



**ORDER
OF THE
WEST BENGAL ELECTRICITY REGULATORY
COMMISSION**

IN CASE NO. OA- 485/24 – 25

**PETITION OF THE DURGAPUR PROJECTS LIMITED (DPL), FOR
APPROVAL OF FINAL PROJECT COST IN RESPECT OF 1x300 MW
UNIT 7 TPS IN TERMS OF THE WEST BENGAL ELECTRICITY
REGULATORY COMMISSION (TERMS AND CONDITIONS OF TARIFF)
REGULATIONS, 2011 AS AMENDED.**

DATE: 26.08.2025



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FACTS IN BRIEF

- 1.0 The Durgapur Projects Limited (hereinafter referred to as "DPL" or "the Petitioner") submitted an application dated 05.07.2024 for approval of final project cost for an amount of Rs.139087.37 lakh in respect of 1 x 300 MW Unit No 7 of the Petitioner as per the Electricity Act, 2003 (hereinafter referred to as "the Act"), Regulation 2.8.5.1 of the West Bengal Electricity Regulatory Commission (Terms and Conditions of Tariff) Regulations, 2011 (hereinafter referred to as "Tariff Regulations 2011") along with the other guidelines, directions. This application is admitted by the Commission on 01.08.2024 and numbered as Case No. OA-485/24-25.

PROVISIONAL CAPITAL COST

- 2.0 The Petitioner submitted an application before the Commission on 30.05.2008 for determination of its tariffs for the second Control Period comprising three years from 2008-09 to 2010-11. The Commission vide paragraph no. 6.2 of the Tariff Order dated 26.09.2008 in Case No. TP-38/08-09, during determination of Aggregate Revenue Requirement (ARR) for the years 2008-09, 2009-10 and 2010-11, considered the project cost of Unit No 7 as indicated by DPL in its tariff application (Rs. 135000 lakh).
- 3.0 However, in terms of regulation 2.8.1.4.13 of the West Bengal Electricity Regulatory Commission (Terms and Conditions of Tariff) Regulations, 2007, as amended, ("Tariff Regulations 2007") 5% of the provisional project cost amounting to Rs. 67.50 crore (5% of Rs. 135000 lakh) was reduced by the Commission in paragraph 6.2 (ii) of the Tariff Order dated 26.09.2008.

SUBMISSION OF DPL

- 4.0 DPL submits that in compliance to the directions of the Commission, it filed the instant application dated 05.07.2024 for approval of final project cost in respect of Unit No. 7 of DPL. Subsequently, the Petitioner vide letters dated 30.10.2024, 13.03.2025, 26.03.2025, 22.04.2025, 7.05.2025, and 7.07.2025 has submitted their replies in response to the clarifications sought for by the Commission vide letters dated 01.10.2024, 25.02.2025, 5.03.2025, 22.03.2025, 11.04.2025, and 1.07.2025.



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- 5.0 The Petitioner in the instant application submits as under:
- 5.1 DPL submits that the Development & Planning Department, Govt. of West Bengal vide Memo No. 2115-1B-13/2004, dated 23.07.2004 had given its approval for establishment of 1x250 MW Unit No 7 TPS of DPL. Other Statutory Clearances in respect of 1x250 MW Unit No 7 were also received.
- 5.2 DPL submits that during the bidding process, M/s Dongfang Electric Corporation, Peoples Republic of China (hereinafter referred to as "DEC"), agreed to establish the Main Plant of Unit No 7 with the increased capacity of 300 MW at the same Rate/MW of 250 MW.
- 5.3 DPL submits that the Per MW Project Cost including Interest during project construction (IDC) was Rs. 415.58 Lakh. Based on the revised Capacity, the Project cost including IDC was Rs. 135000.00 lakhs. The details revision of Rs. 31105.00 lakh (Rs. 135000.00 lakh – Rs. 103895.00 lakh) from the initial detailed project report (DPR) is provided by DPL as follows:

Table 1: Break up of increase of project cost

Sl. No.	Particulars	Amount (Rs. Lakh)
1.	Considering the same rate of per MW (Rs. 4.15 Cr. per MW in case of 250 MW)	20,790.00
2.	Increase in Taxes and Duties due to increase in basic cost for increase in additional capacity of 50 MW	4,206.00
3.	Increase in cost due to increase in Foreign Exchange rate	2,495.00
4.	Increase due to IDC (Interest During Construction), which is at present 9.5%. (9% IDC was considered in the DPR)	200.00
5.	Additional works due to construction of a new Ash Pond & Other related job of Ash Pond area as per directives of MoEF	3,414.00
6.	Total	31,105.00

- 5.4 DPL states that the Board of Directors (BOD) of DPL vide its 522nd Board Meeting held on 26.12.2005 had approved the revised capacity of 300 MW along with total



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project cost as Rs. 135000 Lakhs for 1x300 MW Unit No 7 in view of the above reasons.

- 5.5 The Petitioner has also furnished the Techno-Economic Clearance for 300 MW Unit from Department of Power and Non-Conventional Energy Sources, Govt. of West Bengal vide Memo No. 238-P/VI/5S-14/2002 (Pt.) dated 16.10.2006 at an estimated Project Cost of Rs. 135000 lakh (including IDC).
- 5.6 DPL further states that based on the revised capacity of 1x300 MW Unit No 7, the Petitioner has also received clearance from Ministry of Environment and Forest, Govt. of India, Aviation Clearance from Ministry of Defence, Clearance from State Planning Board as well as Power Purchase Agreement with WBSEDCL was signed for the 1x300 MW Unit No 7.
- 5.7 The Petitioner submits that Letter of Awards (LOA) were placed as summarised below:

Table 2: Summary of Letter of Awards placed by DPL

Name of Party	Package	LOA Value	
		USD	INR (Rs.)
M/s DEC	Main Plant and AHP	12,47,29,397.00	2,40,91,28,459.00
M/s McNally Bharat	CHP		1,18,97,00,000.00
M/s VA Tech Wabag Ltd.	Plant Water System		66,57,37,599.00
M/s RITES Ltd.	Railway		29,65,00,000.00
M/s. Development Consultants (P) Ltd.	Consultation		
TOTAL		12,47,29,397.00	4,56,10,66,058.00

- 5.8 DPL submits that it received "In Principle" approval of the Development & Planning Department, Govt. of West Bengal on 23.07.2004 whereas the Commission had notified West Bengal Electricity Regulatory Commission (Terms and Conditions of Tariff) Regulations, 2005, vide Notification No. 25/WBERC, dated 21.11.2005. In terms of Regulations 4.1 of the West Bengal Electricity Regulatory Commission (Terms and Conditions of Tariff), Regulations, 2005, there was no provisions for opting an "in Principle" approval for Investment proposal.



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5.9 The Petitioner submits that the date of commercial operation (COD) of Unit No 7 was declared on 30.04.2008.

5.10 DPL submits that it has booked package wise expenses towards Unit No 7 in its annual accounts of the respective year and the Audited Annual Accounts of DPL has been submitted to the Commission. DPL has submitted report dated 02.07.2024 of M/s RSA & CO, Chartered Accountants, on year wise details of expenditure of Unit No 7 certifying that following documents have been verified in respect of Unit No 7 of DPL : (i) Audited Accounts for the FY 2002 – 03 to FY 2022 – 23 , (ii) Fixed Asset Register for the FY 2002 – 03 to FY 2022 – 23 , (iii) Journal book for the FY 2002 – 03 to FY 2022 – 23 , and (iv) Misc Journal book for the FY 2002 – 03 to FY 2022 – 23. The package wise summary of the project cost claimed by DPL is as follows:

Table 3: Package wise expenditure as on 31.03.2023 as per DPL

(Rs. Lakhs)

Particulars	Name of the Engaged Party	Expenditure upto COD	Expenditure after COD	Total Expenditure as on 31.03.2023
Main Plant Package	M/s DEC	88403.21	2329.01	90732.21
Ash Handling Plant	M/s DEC	6327.49	337.36	6664.85
Coal Handling Plant Package	M/s Mc Nally Bharat	13258.78	42.88	13301.66
Plant Water System Package	M/s VA Tech Wabag Ltd	7095.99	16.33	7112.32
Railway Package	M/s RITES Ltd	4056.12	-179.61	3876.51
Other Allied Jobs		2290.28	95.05	2385.33
Total		121431.87	2641.02	124072.90
Interest During Construction (IDC)		14348.15	666.32	15014.47
Grand Total (Including IDC)		135780.02	3307.35	139087.37

Note: The rounding off effect is accurate upto tenths place after decimal.

5.11 DPL has confirmed that there had been no deviation of the contracts so far as procurement of goods, works and services are concerned physically. The little



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modifications/alterations, as much as required to meet obligatory exigency were covered/accommodated with the scope of the contracts. Moreover, terms contained in the contracts/agreements had strictly been adhered to.

OBSERVATION OF THE COMMISSION

- 6.1 As per the Detailed Project Report (DPR) submitted with the petition with Base date of November 2003, the total cost of the 250 MW Unit No 7, was estimated at Rs. 103894.40 lakh (i.e Rs. 415.6 lakh/MW) including preliminary expenses, spares, Taxes & Duties, contingency, and IDC & Margin Money as represented below:

Table 4: Summary of cost as per DPR for 250 MW Unit No. 7

<i>Description</i>	<i>Amount (Rs lakh)</i>
<i>Preliminary Expenses on Investigation and Survey Work</i>	40.00
<i>Cost of Land</i>	0.00
<i>Civil Works</i>	10384.10
<i>Plant and Equipment</i>	
<i>Mechanical Equipment</i>	68286.90
<i>Electrical Equipment</i>	7178.60
<i>Control and Instrument</i>	2311.90
<i>Total Works Cost</i>	88201.50
<i>Overhead Construction Cost</i>	2653.60
<i>Contingency</i>	2644.80
<i>Project Cost*</i>	93500.00
<i>Interest During Construction and Margin Money</i>	10394.40
<i>Total</i>	103894.40
<i>Cost including IDC per MW (Rs lakh/MW)</i>	415.6
<i>Note: (*) Rounded upto nearest Rs. lakh</i>	

- 6.2 International competitive bidding dated 13.04.2004 was called for supply, erection and commissioning of Main Plant Package for unit of 250 MW + 20% and a Tender Evaluation Committee was constituted by Department of Power, Govt. of West Bengal vide order dated 21.04.2004. Only two (2) parties namely M/s Bharat Heavy Electricals Ltd. and M/s Dong Fang Electric Corporation., China submitted the offers within the stipulated date and time. Tender Evaluation Committee in its meeting on 08.07.04 recommended that the offers of both the parties i.e. M/s BHEL and M/s DEC, China



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are techno-commercially acceptable. The Tender Evaluation Committee evaluated DEC, proposing 300 MW, as the L1 Bidder and recommended for placement of order on DEC in meeting dated 20.07.2004. The State Planning Board, Govt. of West Bengal had approved installation of Unit No. 7 of 250 MW capacity vide letter dated 23.07.2004.

- 6.3 The BOD of DPL in its 522nd Meeting dated 26.12.2005 approved revised capacity of 300MW and revised cost from Rs. 103894.4 lakh to Rs. 135000 lakh i.e an increase of Rs. 31105 lakh in view of the reasons already mentioned in Table 1 of this order.
- 6.4 Department of Power and Non-Conventional Energy Sources, Govt. of West Bengal vide Memo No. 238-P/VI/5S-14/2002 (Pt.) dated 16.10.2006, intimated the Revised Techno-Economic Clearance by the State Government for 300 MW Unit at an estimated Project Cost of Rs. 135000 lakh (including IDC) considering the proportionate expenses for additional 50 MW, increase in foreign exchange rate, increase in interest rate for IDC, additional works for ash pond.
- 6.5 The Ministry of Environment & Forests accorded environmental clearance for increase in Unit size from 250 MW to 300 MW. Power Purchase Agreement (PPA) was signed between the petitioner and WBSEDCL for incorporating the new Unit No. 7 of 300 MW capacity.
- 6.6 Thus, the Commission observes that the Unit No 7 of the Petitioner was conceived in 2004, at a time when there was no regulatory requirement for a two-stage investment approval process. Consequently, DPL got the investment approval of the Development & Planning Department, Govt. of West Bengal, on 23.07.2004 and subsequent Techno Economic Clearance (TEC) from the Department of Power and Non-Conventional Energy Sources, Government of West Bengal, dated 16.10.2006.
- 6.7 Since there was no prior investment approval from the Commission as per the regulatory provisions, the cost approved by TEC is deemed to be the investment approval in terms of regulation 5.1(iii)(e) of the Tariff Regulations. The Commission vide paragraph no. 6.2(i) of the Tariff Order dated 26.09.2008 in Case No. TP-38/08-



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09, during determination of Aggregate Revenue Requirement (ARR) for the years 2008-09, 2009-10 and 2010-11, considered the project cost of Unit No 7 as Rs. 128250 lakh [Rs. 135000 lakh Less Rs. 6750 lakh (5% of Rs. 135000 lakh)].

- 6.8 The Commission in several Tariff and APR Orders has reduced 5% of the provisionally approved Project Cost of Rs. 135000 lakhs in absence of application of final project cost. However, the application was submitted on 05.07.2024 i.e after the gap of more than 13 years in response to the letter of the Commission dated 27.06.2024. DPL in reply dated 30.10.2024 submitted that in course of Performance Guarantee Test, the Plant suffered massive break down, consequently, the Rotor (of Turbine) had to be sent to the workshop of the Original Equipment Manufacturer (OEM) at China. DPL further stated that it took much time to settle the pending issues commercially to ascertain financial impact on final payable amount on mutual agreement basis.
- 6.9 It is noticed that none of contracts for the original project has been closed. The package wise liability of DPL appearing in Annexure-II of the report of M/s RSA & CO, Chartered Accountants, submitted with the instant petition and status of different contract closure provided in letter dated 30.10.2024 through affidavit are summarized below:

Table 5: Status of different contract as per DPL

Package Name	Status of Contract	Liability of DPL (Rs. lakh)
Main Plant	Settlement Agreement signed off on 19th March 2021. The mutually settled amount had been disbursed in instalments.	2517.41
Coal Handling Plant	Project had already been closed. However, formal contract closure is yet to be signed off.	26.47
Plant Water system Package	-do-	23.75
Railway Infrastructure including MGR	Project had been closed in totality	5.63



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6.10 However, DPL in letter dated 7.05.2025 along with affidavit has given following declaration on liabilities:

*"DPL hereby declare that **DPL will not claim the outstanding balance payable by DPL for Power Plant for Unit No: VII** as furnished in Annexure-II of Auditor Report submitted in Project closure Petition **except liabilities against Dongfang** as the Project closure contract process with M/s Dongfang is under sub judice (case status attached). Liabilities for CHP plant (M/s Macnally) is amounting Rs. 26.46 Lakh Liabilities for Water Package (M/s VA Tech) are Rs. 23.74 Lakh and Liabilities for Railway Infrastructure (M/s Rites Ltd.) is Rs. 5.62 Lakh."*

6.11 Further, following statements **are not furnished** along with the petition as per requirement of the Tariff Regulations 2011:

- (a) Specific Taxes & Duties for each Order/LOA/Contact Agreement and Comparative table of initial estimated taxes and duties and actual taxes and duties;
- (b) Project Specific insurance cost or Specific insurance cost for each Order /LOA/Contact Agreement;
- (c) Package wise break up of Capital Cost at Rs. 135000 Lakhs (including IDC of Rs. 10594 Lakhs) approved by the State Government and comparative statement with actual.

7.0 Observation on Back ground of Project Cost

7.1 The total Project cost in respect of 1x300MW Unit No 7 approved by the Board of Directors of the Petitioner as well as the Department of Power and Non-Conventional Energy Sources, Govt. of West Bengal, was Rs. 135000 lakh including IDC, Taxes & Duties etc. DPL in reply dated 13.03.2025 has stated that the approved Capital Cost at Rs. 135000 lakh includes IDC of Rs. 10594 lakh. The Commission notes DPL has further submitted that since the cost was approved as consolidated basis, the package wise comparative statement with actual may not be available.

7.2 The Commission observes that the principal work packages for 1x300 MW Unit No. 7 of DPL, namely the Main Plant, Coal Handling Plant, and Plant Water System — were awarded through an International Competitive Bidding (ICB) and Domestic



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Competitive Bidding process, culminating in firm-price, turnkey contracts, covering both supply and erection/services. Railway Infrastructure including MGR (Railway Package), and Consultancy Services were awarded to M/s RITES Limited and M/s Development Consultants Private Limited ("DCPL") respectively on nomination basis.

7.3 DPL in reply dated 22.04.2025 has submitted approval of the BOD in its 509th and 514th Meeting on engaging DCPL as consultant for the project at negotiated rate and awarding of work on M/s. RITES on single offer nomination basis for providing consultancy services towards detailed Engineering and Construction Management for the Railway Package.

7.4 The Commission notes that the BOD while approving the order on DCPL has taken into cognizance the (i) better rates of DCPL for a similar project of WBPDC, (ii) urgency to place order to avail interest subsidy from Government, etc.

The Commission also notes that the Board, while approving the award of work on M/s. RITES on single offer nomination basis, has considered similar services rendered by M/s RITES to DPL in the past and similar consultancy services to WBPDC for similar projects.

7.5 LOAs and Work Order (WO) placed by the Petitioner is summarised as below:

Table 6: LOAs/Work Order placed by DPL

Name of the Package	Name of the Contractor	Date	Amount (Rs. lakh)
Main Plant and Ash Handling Plant	M/s DEC	27.07.04	79034.58
Coal Handling Plant	M/s McNally Bharat Engg. Co.	23.11.04	11897.00
Plant Water System	M/s VA Tech Wabag Ltd.	31.12.04	6657.38
Railway Package	M/s RITES Ltd.	21.11.04	2965.00
Consultancy Services	M/s Development Consultants Pvt. Ltd.	7.05.04	250.00
Total			100803.96
Note: Amounts mentioned in above LOA /WO are excluding Taxes & Duties, levies etc. except Railway Package and Consultancy Services.			



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- 7.6 As per the Certificate of M/s RSA & CO, Chartered Accountants, submitted with the petition, the total package wise expenditure upto financial year 2007-08 is as follows:

Table 7: Capital Expenditure upto 31.03.2008 as per DPL

Name of Package	Rs. in lakh
1. Main Plant Package	88403.21
2. Ash Handling Plant Package	6327.49
3. Coal Handling Plant	13258.78
4. Plant Water System	7095.99
5. Railway Package	4056.12
6. Other Allied Jobs	2290.28
Total excluding IDC	121431.87

- 7.7 The Commission in letter dated 25.02.2025 asked for justification for capital expenditure incurred within the scope of work after the date of commissioning and up to the cut-off date. DPL in reply dated 13.03.2025 along with affidavit has stated that as per Regulation 1.2 (xxxI) of Tariff Regulations 2007, the Cut-off date for 1x300 MW Unit No 7 was 31.03.2010 since COD was 30.04.2008. DPL has stated in the reply that Capital Expenditure upto the Cut-off date is Rs. 136443.18 lakh and after Cut-off date is Rs. 1977.86 lakh. The break-up of Capital Expenditure upto the Cut-off date at Rs. 136443.18 lakh is provided by DPL as follows:

Table 8: Capital expenditure upto Cut-off date as submitted by DPL

Sl. No.	Financial Year	Amount (Rs. Lakh)
1	FY 2007 - 08	135780.02
2	FY 2008 - 09	1784.20
3	FY 2009 - 10	(-)1121.05
4	Total	136443.18

The Commission notes that DPL has not submitted Capital Expenditure upto COD in the reply dated 25.02.2025 but the expenditure upto 2007 – 08. The Commission further finds that the Capital Expenditure in FY 2007 – 08 at Rs. 135780.02 lakh is comprised of hard cost booked for 2007 – 08 at Rs. 121431.87 lakh (Table 7) and Interest during project construction (IDC) booked upto 31.03.2008 at Rs. 14348.15 lakh.



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- 7.8 On some amounts negative till 2022 – 23 in the Certificate of M/s RSA & CO, Chartered Accountants, submitted with the petition, DPL has clarified in letter dated 22.04.2025 as below:

"The DPL respectfully submits that it has capitalised the entire package wise project cost during FY 2007-08 (as on COD). Further, in subsequent years during settlement of the bills/payment there were deductions on account of work done or negotiated settlements. This resulted in reduction in the cost of packages originally booked. Accordingly, the adjustments were done in respective packages in the year of settlement to reflect the actual cost of the package. These deductions are appearing as negative balances in subsequent years in respect of various packages.

It may be appreciated that the cost booked in the accounts in a financial year cannot be changed by altering the figures of that financial year if there is change in cost/liability post closure and audit of books. Hence, the variation has to be necessarily accounted for in the accounts/books of year in which the change actually materializes. Further, if the variation results in reduction in cost of a previously booked/debited cost, then the same has to be in form credit to the respective account. The reduction/credit in the value of the asset (debit balance) is appearing as negative figure in the respective years of adjustment. These adjustments (negative entries) have resulted in reduction in the completion cost of the project. Further, the balances are as per the audited ledgers of the respective years.

"

- 7.9 Further, in respect of negative adjustments in the Certificate of M/s RSA & CO, Chartered Accountants, submitted with the petition, DPL has clarified through affidavit in letter dated 7.05.2025 as below:

"In respect of negative accounting justification it is submitted that the COD amount booked as per LOA on progressive basis recorded in books time to time."



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8.0 The Commission notes that DPL has failed to submit the actual expenditure in the formats specified in the Tariff Regulations. However, DPL has submitted report of M/s RSA & CO, Chartered Accountants, on year wise details of capital cost of Unit No 7 certifying that following documents have been verified in respect of Unit No 7 of DPL : (i) Audited Accounts for the FY 2002 – 03 to FY 2022 – 23 , (ii) Fixed Asset Register for the FY 2002 – 03 to FY 2022 – 23 , (iii) Journal book for the FY 2002 – 03 to FY 2022 – 23 , and (iv) Misc Journal book for the FY 2002 – 03 to FY 2022 – 23. Now the expenses of each package are analysed in subsequent paragraphs.

9.0 **Main Plant Package (including Ash Handling Plant)**

9.1 The Board, in its 512th meeting, approved the recommendation of the Tender Evaluation Committee for placement of the Letter of Award on M/s DEC on L-1 basis for the total job of Design, supply, Installation, Civil Works, Erection, Testing and Commissioning of the Main Plant Package of 1 x 300 MW unit (Unit No 7).

9.2 Letter of Award dated 27.07.2004 (**DEC LOA**) was placed on M/s DEC, for Main Plant Package including Ash Handling Plant and Contracts were signed on 26.08.2004. As per Clause No. (4) of the DEC LOA, for Main Plant Package including Ash Handling Plant (AHP), the firm CIF / Ex-works Contract Price for the entire scope of Design, Manufacture and supply of Plant equipments, mandatory spares, tools and tackles and services including Project Management, Total Civil Work, Erection, Testing and Commissioning along with transportation, Storage and Insurance Charges, is as follows:

Table 9: Contract Price of DEC LOA

Sl. No.	Particulars	LOA Value	
		USD (\$)	INR (Rs.)
1	SUPPLY:		
2	Supply (Plant & Equipment)	10,58,33,298.00	48,30,12,608.00
3	Supply (Dry Bottom Ash System)	22,54,000.00	
4	Supply (Mandatory Spares)	58,17,753.00	
5	Supply (Tools & Tackles)	1,42,041.00	
6	Total Supply [SUM (2:5)]	11,40,47,092.00	48,30,12,608.00
7	SERVICES:		
8	Inland Transport Charges		7,60,90,898.00



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Sl. No.	Particulars	LOA Value	
		USD (\$)	INR (Rs.)
9	Project Management Services	34,86,388.00	3,92,21,864.00
10	Civil & Structural Works	38,88,000.00	1,28,30,40,000.00
11	Erection, Testing & Commissioning	33,07,917.00	52,77,63,089.00
12	Total Service [SUM (8:11)]	1,06,82,305.00	1,92,61,15,851.00
13	TOTAL [(6) + (12)]	12,47,29,397.00	2,40,91,28,459.00

9.3 In terms of Clause No. 10 of the DEC LOA, regarding 'Taxes and Duties', DPL shall reimburse the applicable Taxes and Duties (Custom Duty, Excise Duty, Sales Tax, Work Contract Tax, Service Tax or any other Govt Tax or levies) at actual. The Tender Evaluation Committee in its recommendation dated 20.07.2004 had evaluated the offer of M/s DEC for Main Plant Package including Ash Handling Plant (AHP) at **Rs. 79034.58 lakh** (excluding Taxes & Duties) after converting USD to equivalent INR based on the Exchange rate of RBI as on 02.06.2004. The Commission notes that Tender Evaluation Committee considered the conversion rate at 1 USD= INR 44.05.

9.4 DPL has claimed **Rs. 97397.06 lakh** for the DEC LOA including Taxes & Duties. DPL has submitted that the cost towards Main Plant Package (including Ash Handling Plant) involved foreign currency and the payment was made in equivalent Indian Rupees based on SBI BC Selling rate as applicable on the date of Payment. However, DPL in reply dated 13.03.2025 along with affidavit has stated that it has booked the payments in Indian currency, therefore, the date wise payment made in USD, Exchange Rate with INR, and actual payments made in Rs. Crore, may not be possible at this point in time.

9.5 As per the Certificate of M/s RSA & CO, Chartered Accountants, submitted with the Petition, the expenditure as on 31.03.2023 including Taxes & Duties for Main Plant Package excluding Ash Handling Plant is Rs. 90732.21 lakh. Such value for Ash Handling Plant is Rs. 6664.85 lakh. Thus, the amount claimed by DPL including Taxes & Duties is Rs. 97397.06 lakh (Rs. 90732.21 lakh for Main Plant + Rs. 6664.85 lakh for AHP) as on 31.03.2023 for the LOA placed on M/s DEC.



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- 9.6 The year wise break-up of Rs. 97397.06 lakh, provided by DPL in the petition is as below:

Table 10 (a): Break up of Rs. 97397.06 lakh claimed by DPL for DEC LOA

(Rs. lakh)

Financial Year	Main Plant Package (excluding AHP)	Ash Handling Plant (AHP)	Main Plant Package (including AHP)
A	B	C	D=B+C
FY 2007-08	88403.21	6327.49	94730.70
FY 2008-09	1690.85	68.22	1759.07
FY 2009-10	-930.42	-27.53	-957.95
FY 2010-11	-39.69		-39.69
FY 2011-12	925.57	2.85	928.42
FY 2012-13	434.94	66.82	501.76
FY 2013-14	667.02	31.40	698.42
FY 2014-15	351.40	48.13	399.53
FY 2015-16	490.95	25.37	516.32
FY 2016-17	-198.15	35.44	-162.71
FY 2017-18	27.25	-14.31	12.94
FY 2018-19	552.65	1.97	554.62
FY 2019-20	818.67	39.90	858.57
FY 2020-21	0.00	0.00	0.00
FY 2021-22	0.00	0.00	0.00
FY 2022-23	-2462.04	59.10	-2402.94
Total	90732.21	6664.85	97397.06

- 9.7 The Commission finds it prudent to adjust all negative adjustment of expenditure upto COD since DPL capitalised the entire package wise project cost during FY 2007-08 (as on COD) and there were deductions on account of work done or negotiated settlements in subsequent years during settlement of the bills/payment. Thus, the expenditure of DEC LOA comes as follows:

Table 10 (b): Expenditure for DEC LOA as per Commission

(Rs. lakh)

Financial Year	Main Plant Package (excluding AHP)	Ash Handling Plant (AHP)	Main Plant Package (including AHP)
A	B	C	D=B+C



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Financial Year	Main Plant Package (excluding AHP)	Ash Handling Plant (AHP)	Main Plant Package (including AHP)
A	B	C	D=B+C
FY 2007-08	84772.91	6285.65	91058.56
FY 2008-09	1690.85	68.22	1759.07
FY 2009-10			0.00
FY 2010-11			0.00
FY 2011-12	925.57	2.85	928.42
FY 2012-13	434.94	66.82	501.76
FY 2013-14	667.02	31.40	698.42
FY 2014-15	351.40	48.13	399.53
FY 2015-16	490.95	25.37	516.32
FY 2016-17		35.44	35.44
FY 2017-18	27.25		27.25
FY 2018-19	552.65	1.97	554.62
FY 2019-20	818.67	39.90	858.57
FY 2020-21			0.00
FY 2021-22			0.00
FY 2022-23		59.10	59.10
Total	90732.21	6664.85	97397.06

9.8 As per the Certificate of M/s RSA & CO, Chartered Accountants, submitted with the petition, the liability in respect of M/s DEC as on 31.03.2023 is Rs. 2517.41 lakh and liability of interest under settlement is Rs. 3877.25 lakh. DPL in reply dated 07.07.2025 confirmed that the interest amount of Rs.3877.25 Lakh, as payable to M/s DEC had not been included in the capital cost of Rs.97397.06 Lakh in the Certificate of M/s RSA & CO, Chartered Accountants. Further, DPL in reply dated 30.10.2024, submitted that (i) Settlement Agreement with M/s DEC was signed off on 19.03.2021, (ii) mutually settled amount had been disbursed in instalments, (iii) outstanding amount is Rs. 66 crores, and (iv) the Contract was not closed till that date.

9.9 The Commission has noted the following in the reply of DPL, as summarized below:

The unit started its commercial operation on 30/04/2008 after a delay of 366 days. As per contract agreement, Performance Guarantee Test (PGT) was



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conducted and the unit got tripped during the period. On internal enquiry, it revealed that the tripping of unit had no direct link with the conduct of the PGT. However, the unit got restored on 29/08/2011 and became fully operationalized subsequently.

As per the general conditions of the Contract Agreement, the Closure of Contract for the unit was initiated on 19/06/2010 with balance payment to be made to M/s DEC, P.R. China. The balance dues of the contract were USD 14,274,907 + INR 333,780,904 as per Reconciliation Statement jointly signed by DEC & DPL dated 11.08.2010. Both parties had met several times and discussed the matters regarding settlement of dues but ultimately could not come to a mutually amicable resolution. Finally, on 07.01.2019, M/S DEC, P.R. China submitted their claim Equivalent to INR 144 Crores as final settlement value for closure of the contract. However, The DPL did not agree with the settlement value as proposed by M/S DEC, PRC for closure of contract.

The matter went to Arbitration as per contract agreement and as 1st step of Arbitration, the dispute was referred to an independent 'Engineer' selected through an open advertisement. The Engineer recommended the closure of contract of Unit No.7 of the DPL for an amount Equivalent to INR Rs.93.67 crore + applicable tax to be payable to M/S DEC, PR China as final settlement value. However, M/S DEC resubmitted their Claim of INR 115.53 Crores as final amount to Engineer along with a request to review the Report. On 10th February 2021, a Negotiation meeting was held virtually between a High-Level Committee comprising the State Government Officials and representatives of M/S DEC along with their Indian counterparts in the Power Department. **DPL & M/S DEC, PRC agreed on a settled value of INR 100 Crore including principal [USD 89.55 Lakh less INR 431.94 lakh] and interest @6.5% per annum, but excluding Taxes and Duties. Duties & taxes, as applicable, would be worked out jointly by DPL & M/S DEC at a subsequent time.**

The Board of Directors of DPL in its 625th Meeting held on 4th March 2021 accorded approval to signing of the Settlement Agreement in line with Minutes of the Meeting signed between DPL & DEC on 10th February 2021 with a settlement value of Rs. 100.00 crores + applicable Taxes and Duties.



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Accordingly, a Settlement Agreement has been signed between the authorized representatives of The DPL and M/S DEC, PRC on 19th March 2021 with a settlement amount of INR 100 Crore (INR One Hundred Crores) applicable tax payable to DEC **within 60 days of signing of Settlement Agreement**. In case of failure of payment within due time, DPL would have to pay simple interest at the rate of 6.5% per annum additionally to M/S DEC, PRC on the settlement value. As per Settlement Agreement, M/S DEC gave an undertaking that no third-party claim is pending against this Project vide Affidavit No. L 486936 dated 5th April 2021. The matter was thereafter referred to LD Advocate General for his opinion with the instruction of Finance Department. On assessing the proposal, the LD Advocate General also consented the proposal.

- 9.10 The break-up of Settlement Amount of INR 100 crore including interest @6.5% per annum as mentioned in the Settlement Agreement dated 19.03.2021 is represented as below:

Table 11(a): Break up of Settlement Amount of Rs. 100 Crore mentioned in Settlement Agreement dated 19.03.2021

Sl. No	Description	USD	INR	Equivalent INR Lakh*
(i)	(ii)	(iii)	(iv)	(v)=(iii)+(iv)
A	Original Contract Price	124729397	2409128459	
B	The balance dues of the contract	14274907	333780904	
C	Principal Payable (A-B)^	8955726	-43194717	6122.75
D	Interest @6.50% for 10.419 year&	6065235	-29253474	4146.61
E	Total Payable	15020961	72448192	10269.36
F	Rebate on interest given by DEC			269.36
G	Net payable to DEC			10000.00

Note:
 (*) 1 USD= INR 73.19,
 (^) Refer Annexure-1 of this order
 (&) Refer next table

Table 11 (b): Rate of interest and duration mentioned in Settlement Agreement dated 19.03.2021

Starting Date	13-10-2010
Tentative Pay Date	12-03-2021
Days	1803



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Years	10.4191785
Rate (same as WBPDC and DEC settlement)	6.50%

- 9.11 The foreign currency exchange rate is defined in Clause No. 6 of the Settlement Agreement ("SA") as below:

"The Parties agree that foreign currency exchange rates will be computed based on the Reserve Bank of India rate prevailing on the date of signing of Settlement Agreement under this SA."

- 9.12 The 628th BOD meeting dated 29.10.2021 took note on the development as follows:

".....As per Clause No. C/8-Page 5 of Settlement Agreement, the Settlement amount of Rs. 100.00 crore needs to be paid to DEC within 60 days of the signing of Settlement Agreement.

*the Settlement amount could not be released to DEC within the stipulated deadline of 18.05.2021 due to delay in receipt of RBI clearance as it involves foreign exchange matter However, partial payments of **Rs. 19.64 crore and Rs.16.20 crore were paid on 26.08.2021 and 30.09.2021** respectively after getting clearance from RBI. The Board was further informed that DEC served Legal notice dated 09.09.2021 to DPL through their legal representatives due to non receipt of payment in entirety."*

- 9.13 DPL has submitted the Order No. 406-POW-13099/1/2021-SECTION(POWER) dated 14.07.2022 of the Department of Power Govt. of West Bengal. The Commission has noted that the Department of Power Govt. of West Bengal, vide order dated 14.07.2022, has intimated the approval of State Cabinet for final closure of contract for 1x300 MW Unit No.7 of DPL with M/S DEC at a settlement value of Rs.100.00 Crore. Relevant portion of the order signed by Additional Chief Secretary, Department of Power Govt. of West Bengal, is reproduced below:

*".....the undersigned by the Governor has therefore pleased accord approval for final closure of contract for supply of items and services for implementation of 1X 300 MW Unit No.7 of The Durgapur Projects Limited with M/S Dongfang Electric Corporation, Peoples Republic of China [DEC, PRC] at a settlement value of **Rs.100.00 Crore (One Hundred Crore)***



*including principal and interest @6.5% per annum but excluding Taxes and Duties to be borne by The DPL as worked out jointly and to sign the Final Settlement Agreement with DEC, PRC in line with the Settlement Agreement reached on 10th Feb 2021 by both The DPL & DEC, PRC with the condition that M/S Dongfang Electric Company must withdraw or get dismissed the insolvency proceedings initiated at NCLT u/s 7 of ISB ACT and on closure of the contract, the DPL should pursue its claim of Rs.52.04 crores, being 5% of the provisional project cost, withheld by West Bengal Electricity Regulatory Commission in terms of FD's UO No. Group R/2022-2023/0069 dtd. 10/06/2022 and with the approval of **State Cabinet** in its meeting held on 6th July, 2022 vide U/O No. CAB(D)-345 dtd. 07/07/2022."*

Liquidated Damage for Late Execution of the Contract

- 9.14 As per Clause No 12 of the DEC LOA, placed on BTG / Main Plant Package Contractor, M/s DEC, the Time Schedule of commercial operation of the 300 MW Unit No 7 is 33 months from the date of issue of the LOA resulting scheduled COD within 30.04.2007. However, the mutually agreed COD of the project was 30.04.2008 resulting a delay of 366 days with respect to the LOA dated 27.07.2004.
- 9.15 In terms of Clause No 13 of the DEC LOA, Liquidated Damage for Late Execution of Contract ("Time LD"), if the contractor fails to achieve the above mentioned target within the time fixed for the unit of any extension thereof, he shall be liable to pay liquidated damage at the rate of one fourth of one percent (1/4%) of the total contract price per week of delay for the unit including common facilities subject to ceiling of ten (10%) percent of the total contract price. The relevant provision is reproduced below:

"13) Liquidated Damage for Late Execution of Contract

Commercial Operation Date (COD) is specified in the contract document. If the contractor fails to achieve the above mentioned target within the time fixed for the unit of any extension thereof, he shall be liable to pay liquidated damage at the rate of one fourth of one percent



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(1/4%) of the total contract price per week of delay for the unit including common facilities. The total amount of liquidated damage for the unit shall not in any case exceed ten (10%) percent of the total contract price. The purchaser shall deduct the amount of such liquidated damage from any money due or which may become due to the contractor under this contract, and for recover such liquidated damage from the performance Guarantee of the Contractor to be entitled to impose the liquidated damage the Purchaser will not be required to prove that he has incurred such amount as actual damage.”

- 9.16 The Commission notes from the submissions of DPL that as per the General Conditions of the Contract, the Closure of Contract for the unit was initiated on 19.06.2010 with balance payment to be made to M/s DEC. Both parties had met several times and discussed the matters regarding settlement of dues but ultimately could not come to a mutually amicable resolution. The matter went to Arbitration as per contract and as 1st step of Arbitration, the dispute was referred to an independent 'Engineer'. The 'Engineer', selected through an open advertisement, was deployed as ENGINEER (as per Volume: I, Section-3, General Conditions of the Contract, V-I/S-3 (15)) for settlement of dispute between DPL and DEC in accordance to GCC: V.I/S-3:48 Clause No. 38 and 39 vide letter no. DPL/GM(HR&A)/2020-2118 dated 13.11.2020 after approval of BOD in its 620th meeting.
- 9.17 The independent 'Engineer', in its report dated 23.02.2021, concluded that
“out of a Total delay of 366 days for COD, the delay of 321 days has been incurred due to delay in Construction of Fuel Oil System, and it is NOT attributable to DEC.
.....
.....Net delay of 39 days may be attributable to DEC which accounts for imposition of Liquidated Damage of (0.25%x6 weeks) i.e. 1.5% of Total Contract Price.”
- 9.18 The financial implication on account of Liquidated Damage for Delay in competition of the Project' is determined at USD 1870941 + INR 36136927 by the Engineer and agreed by both DPL and DEC [Refer Sl. No. B4 of Annexure -1 of this order for the mentioned amount]. The amount is set-off with payable amount to DEC. The



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Commission notes that the rate of Liquidated Damage is applied on both Supply and Service Contract.

- 9.19 The Commission notes that the contract is not closed till date and outstanding amount in respect of the LOA awarded to M/s DEC is **Rs. 2517.41 lakh**. DPL has submitted Certificate of M/s RSA & CO, Chartered Accountants, along with the petition in support of the liability amount. Further, DPL in reply dated 7.05.2025 has stated through affidavit that the final closure process with DEC is sub-judice. The Commission notes from the reply dated 7.05.2025 that there is a case between DPL and DEC in Commercial Court at Rajarhat, North 24 Parganas in Case No. MS (Com)/111/2024. The Commission finds it prudent to withhold the liability of Rs. 2517.41 lakh as claimed by DPL since the amount is not paid by DPL.

Table 12: Admissible amount for DEC LOA

Sl. No.	Particulars	Amount (Rs. lakh)
A	Expenditure for Main Plant Package other than Ash Handling Plant under the scope of M/s DEC	90732.21
B	Expenditure for Ash Handling Plant under the scope of M/s DEC	6664.85
C	Expenditure under the scope of M/s DEC [A+B]	97397.06
D	Less: Liability withheld	2517.41
E	Admissible Amount in this order [C-D]	94879.65

10.0 Coal Handling Plant Package

- 10.1 Letter of Awards dated 23.11.2004, one for Supply and another for Erection & Service ("CHP LOA"), were placed on M/s McNally Bharat Engineering Co ("MBEC"), for Coal Handling Plant Package ("CHP Package"). As per Clause No. (5) of the CHP LOA, the firm CIF / Ex-works Contract Price for Supply and Erection & Service is Rs. 11897 lakh as follows:

Table 13: Break up of CHP LOA

Sl. No.	Description	Amount (INR)
A	SUPPLY:	
1	Supply (Equipment and Materials Ex-Works)	54,14,25,000.00



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Sl. No.	Description	Amount (INR)
2	Supply (Mandatory Spare Parts Ex-works)	6,79,32,000.00
3	Supply (Tools & Tackles Ex-works)	6,93,000.00
4	(A1:A3)	61,00,50,000.00
B	SERVICES:	
1	Inland Transport Charges	1,58,48,000.00
2	Civil & Structural Works	51,42,47,000.00
3	Erection, Testing & Commissioning	4,95,55,000.00
4	(B1:B3)	57,96,50,000.00
C	TOTAL (A+B)	1,18,97,00,000.00

However, as per submission of DPL in letter dated 26.03.2025, the above Contract price is amended from Rs. 11897 lakh to Rs. 11534.68 lakh due to revised scope of Disel locomotive which is detailed later.

- 10.2 In terms of Clause No. 5 of the CHP LOA, the above prices are exclusive of all Taxes and Duties including Work Contract Tax, Service Tax and other Taxes & Duties applicable on the above work shall be reimbursed by DPL at actual.
- 10.3 DPL has claimed Rs. 13301.66 lakh for CHP Package including liability of Rs. 26.47 lakh as actual amount booked in Audited Accounts of DPL along with Certificate of M/s RSA & CO, Chartered Accountants. As per the certificate, the expenditure as on 31.03.2008 was Rs. 13258.78 lakh.
- 10.4 However, the Commission finds it prudent to adjust all negative adjustment of expenditure upto COD since DPL capitalised the entire package wise project cost during FY 2007-08 (as on COD) and there were deductions on account of work done or negotiated settlements in subsequent years during settlement of the bills/payment.
- 10.5 Further, it is observed that the contract is not closed till date and there is an outstanding amount for this package payable by DPL to M/s MBEC at Rs. 26.47 lakh. Moreover, as already mentioned in paragraph 6.10, DPL in reply dated 7.05.2025 along with affidavit has stated through affidavit that DPL will not claim this liability amount for CHP Package before the Commission. Therefore, this amount of Rs. 26.47 lakh is required to be disallowed.



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- 10.6 Thus, as discussed in above two paragraphs, the expenditure upto COD comes Rs. 13231.46 lakh (Rs. 13258.78 lakh – Rs. 26.47 lakh – Rs. 0.85 lakh). The year wise break-up of expenditure provided by DPL in the petition and considered by the Commission is as below:

Table 14: Expenditure of CHP LOA

(Rs. Lakh)

Financial Year	Claim by DPL	Considered by WBERC
FY 2007-08	13258.78	13231.46
FY 2008-09	25.14	25.14
FY 2009-10	0.19	0.19
FY 2010-11	0.00	
FY 2011-12	3.99	3.99
FY 2012-13	1.88	1.88
FY 2013-14	2.88	2.88
FY 2014-15	1.52	1.52
FY 2015-16	2.12	2.12
FY 2016-17	-0.85	
FY 2017-18	0.12	0.12
FY 2018-19	2.38	2.38
FY 2019-20	3.53	3.53
Total	13301.68	13275.21

Note: The figures of each year in INR in the Certificate when represented in Rs. Lakh in this table gives Rs. 13301.68 lakh instead of Rs. 13301.66 lakh

- 10.7 As per Clause No 11 of the CHP LOA dated 23.11.2004, placed on M/s MBEC, the Time Schedule of all Supply and Erection & Service is 26 months from the date of issue of the LOA resulting scheduled completion within 23.01.2007.
- 10.8 DPL vide reply dated 13.03.2025 to the Commission has stated that 3.11.2009 is the Completion date for Coal Handling Plant Package. DPL in reply dated 26.03.2025 to the Commission has further submitted the Final Acceptance Certificate ("FAC") issued by DPL on M/s MBEC vide letter dated 3.11.2009 for Coal Handling Plant Package. As per the FAC dated 3.11.2009, Final Acceptance Certificate was issued to M/S MBEC upon successful completion of all the tests at



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site on the equipment, system and materials furnished & erected and on completion of successful trial run and Performance Guarantee Test, excepting supply and commissioning of the Shunting Diesel locomotive to be dealt separately, as all the works as per scope of work and MOM dated 27.01.2009 were completed. The FAC is reproduced below:

"Final Acceptance Certificate is hereby issued to M/S McNally Bharat Engineering Company Limited, 4, Mangoe Lane, Kolkata-700001 upon successful completion of all the tests at site on the equipment, system and materials furnished & erected and on completion of successful trial run and Performance Guarantee Test excepting supply and commissioning of the Shunting Diesel locomotive which shall be dealt separately for Coal Handling Plant Package of Unit No.7 (1x 300MW) of DPL vide Order No.MD/DPL/PC/7TH Unit/CHP/035 dated 24.11.2004 placed on them, as all the works as per scope of work and MOM dated 27.01.2009 are completed."

- 10.9 DPL in reply dated 26.03.2025 has submitted the Minutes of 532nd Meeting of the BOD of DPL held on 25.05.2007 wherein the Board approved delinking of the supply of the Loco from the main contract and approved revised delivery period of 12 to 18 months from the date of amendment to the contract. Relevant portion of the Minutes of 532nd Meeting of the BOD of DPL is reproduced below:

"The Board considered aforesaid proposal regarding amendment in the order No.MD/DPL/PC/7th Unit/CHP/035 & 036 both dated 23.11.2004 placed on M/s. McNally Bharat Engineering Co. Ltd. for delinking the supply of the Loco along with revised delivery period and acceptance of separate performance Bank Guarantee as the delay had been due to non-availability of relevant details regarding Curvature and gradient of the Railway track of the new Railway siding which were being modified as per advise of the Railway Authorities by M/s. RITES Ltd. on whom DPL awarded the work for the Railway Infrastructure development package.

In such a situation, M/s. McNally Bharat Engineering Co. Ltd. could not supply the locomotive and requested for delinking its delivery from the main contract and to allow delivery period of 12 to 18 months from the date of issue of amended order on them. They also requested for separate performance Bank Guarantee for 10% of the contract value for the said item.

The Board in the aforesaid context, the Board approved delinking of the supply of the Loco from the main contract and approved revised delivery period of 12 to 18 months from the date of amendment to the contract. The Board also approved acceptance of the separate Bank Guarantee for 10% of the contract value of the Loco.



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The Board further advised that M/s. McNally Bharat Engineering Co. Ltd. Should confirm that the engine on run should be able to draw 58 wagons."

- 10.10 The Commission notes that it is recorded in the MOM of Board that the delay had been due to non-availability of relevant details regarding curvature and gradient of the Railway track of the new Railway siding which were being modified as per advice of the Railway Authorities by M/s. RITES on whom DPL awarded the work for the Railway Infrastructure development package, therefore, M/s. MBEC could not supply the locomotive as per the Time Schedule. DPL vide letter dated 2.12.09 and 22.07.2010 to MBEC, had allowed time extension for further 21 months commencing from 01.02.2010 without any Liquidated Damage. The letter dated 2.12.09 and 22.07.2010 have been submitted by DPL in its reply dated 22.04.2025 and 13.03.2025 respectively. DPL in letter dated 22.04.2025 has submitted supporting document in respect of supply of the Diesel Locomotive.
- 10.11 DPL vide letter dated 22.04.2025 to this Commission has submitted the 557th BOD approval dated 25.07.2009 in regard to non-imposition of Liquidated Damage clauses of the Contract based on the reasons detailed in the Item No 14 of the said Board note.
- 10.12 Further, the Petitioner in the letter dated 13.03.2025 through affidavit has stated that the Contractor (MBEC) successfully completed the assignment within extended time frame, therefore, no Liquidated Damage was recovered from the Contractor.
- 10.13 As per reply dated 26.03.2025 of DPL, in the financial implication of supply and commissioning of the Shunting Diesel locomotive is Rs. 362.32 lakh (excluding Taxes & Duties) which is adjusted with the original contract price of Rs. 11897 lakh (excluding Taxes & Duties) to arrive at the revised contract price of Rs. 11534.68 lakh (excluding Taxes & Duties).
- 10.14 Thus, based on the submissions of DPL, the Commission notes that the BOD in its 557th meeting has approved non imposition of Liquidated Damage for Late Execution of Contract on MBEC, since the delay was not attributable to the Contractor.



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- 10.15 Further, as already discussed, DPL in reply dated 7.05.2025 along with affidavit has stated that DPL will not claim liability amount of CHP Package before the Commission. Therefore, this amount is required to be disallowed.
- 10.16 Therefore, the admissible amount based on the above analyses stands as follows:

Table 15: Admissible cost of CHP Package

Sl. No.	Particulars	Amount (Rs. lakh)
A	Expenditure for CHP Package	13301.68
B	Less: Liability	26.47
C	Admissible Amount [A-B]	13275.21

11.0 Plant Water System Package

- 11.1 The Board, in its 516th meeting, approved the recommendation of the Tender Evaluation Committee for placement of the Letter of Award on M/s VA TECH WABAG LIMITED ("VA Tech") on L-1 basis for the total job of Design, Supply, Installation, Civil Works, Erection, Testing and Commission of the Plant Water System Package ("PWS Package") for the (1 x 300) MW 7th unit of DPL.
- 11.2 Letter of Awards dated 31.12.2004, one for Supply and another for Erection & Service ("PWS LOA"), were placed on VA Tech, for Plant Water System Package and Contracts were signed on 8.02.2005. As per Clause No. (5) of the PWS LOA, the firm CIF / Ex-works Contract Price for Supply and Erection & Service is Rs. 6657.38 lakh as follows:

Table 16: Break up of PWS LOA

Sl. No.	Description	Amount (INR)
A	SUPPLY LOA:	
1	Supply (Equipment and Materials Ex-Works)	50,11,76,751.00
2	Supply (Mandatory Spare Parts Ex-works)	2,42,78,799.00
3		52,54,55,550.00
4	Less: Discount	50,00,000.00
5	Net Cost of Supply of the Package	52,04,55,550.00
B	SERVICES LOA:	
1	Inland Transportation, insurance, loading, unloading Charges for Supply	84,19,736.00



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Sl. No.	Description	Amount (INR)
2	Above for Mandatory Spares (of Supply LOA)	2,50,387.00
3	Civil & Structural Works	9,36,11,260.00
4	Erection, Testing & Commissioning	4,28,96,850.00
5	Performance Guarantee Test	1,03,816.00
6	Total of Service LOA [B1:B5]	14,52,82,049.00
C	TOTAL of Supply and Service LOA	66,57,37,599.00

In terms of Clause No. 5 of the PWS LOA, the above prices are exclusive of all Taxes and Duties which shall be payable at actual to the Contractor.

11.3 As per Clause No 12 of the PWS LOA dated 31.12.2004, placed on M/s VA Tech, the Time Schedules for DM Water production and completion of PWS Package are 20 months and 25 months respectively from the date of intimation to the Contractor regarding commencement of work.

11.4 DPL has claimed Rs. 7112.32 lakh for the PWS Package including liability of Rs. 23.74 lakh along with Certificate of M/s RSA & CO, Chartered Accountants, as actual amount booked in Audited Accounts of DPL. As per the certificate, the expenditure booked as on 31.03.2008 was Rs. 7095.99 lakh. The year wise break-up of Rs. 7112.32 lakh, provided by DPL in the petition as below:

Table 17: Claim of DPL for Water Package

Financial Year	Amount (Rs. lakh)
FY 2007-08	7095.99
FY 2008-09	0.00
FY 2009-10	16.33
Total	7112.32

11.5 The Commission considers Rs. 7072.25 lakh as the project cost of PWS Package net of liability of Rs. 23.74 lakh (Rs. 7072.25 lakh = Rs. 7112.32 lakh - Rs. 23.74 lakh).

Liquidated Damage for Late Execution of Contract



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- 11.6 As per Clause No 12 of the PWS LOA dated 31.12.2004, placed on M/s VA Tech, the Time Schedules for DM Water production and completion of PWS Package are 20 months and 25 months respectively from the date of intimation to the Contractor regarding commencement of work.
- 11.7 In terms of Clause No 13 of the PWS LOA, Liquidated Damage for Late Execution of Contract ("Time LD"), if the contractor fails to achieve the commissioning targets within the time fixed, he shall be liable to pay liquidated damage for the delay at the rate of one fourth of one percent (1/4%) of the total contract price per week of delay subject to ceiling of ten (10%) percent of the total contract price. The relevant provision is reproduced below:
- "13) Liquidated Damage for Late Execution of Contract*
- System wise commissioning dates will be specified in the Contract Documents. If the contractor fails to achieve the commissioning targets within the time fixed for each system or any extension thereof, he shall be liable to pay liquidated damage at the rate of **one fourth of one percent (1/4%) of the total Contract Price per week of delay** for each Unit. The total amount of liquidated damage shall not in any case exceed ten percent (10%) of the total Contract Price. The Purchaser shall deduct the amount of such liquidated damage from any money due or which may become due to the Contractor under this Contract, and/or recover such liquidated damage from the Performance Guarantee of the Contractor. To be entitled to impose the liquidated damage, the Purchaser will not be required to prove that he has incurred such amount as actual damage."*
- 11.8 The Commission notes from reply dated 26.03.2025 of DPL that M/s VA Tech was intimated by the petitioner vide letter dated 03.02.2005 to start the work and date of commencement will be 03.02.2005. Accordingly, date of completion of PWS Package as per LOA is 02.03.2007 whereas the plant is in operation since October 2007.
- 11.9 As per the Minutes of Meeting ("MOM") dated 14.02.2017 between DPL and VA Tech, submitted by DPL along with the reply dated 13.03.2025, PWS Package was completed on 31.12.2007 i.e an overall delay of about 10 months. In the MOM following are also recorded as summarized below:



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- a) Delay was not attributable to M/s. VA Tech and there has not been any consequential loss or damages due to the aforesaid delay. DPL also opined that Liquidated Damage for late execution of the Contract may not be imposed on M/s. VA Tech.
- b) Board of Directors of DPL in its meeting held on 27.01.2009, approved extension of time for completion of the Contract for Plant Water System Package of 300 MW Unit No 7 till 31.12.2008 without imposition of any Liquidated Damage.
- c) DPL has issued Taking over Certificate of the Plant Water System Package vide letter dated 07.02.2009. DPL also stated that Bank Guarantee has also been released in 14.08.2009.
- d) Rs. 23,74,842.00 (Rupees twenty three lakhs seventy four thousand eight hundred forty two) is the payable amount by DPL.
- e) **Both DPL and VA Tech concluded that the Contract for Plant Water System Package of Unit No.7 is hereby deemed closed subject to payment mentioned above.**

11.10 Further, DPL in reply dated 13.03.2025 through affidavit has stated that there was delay of 10 months in completion of Plant water Package system which was not attributable on account of the Contractor. It is also submitted in the letter that DPL found no consequential loss or damages due to the aforesaid delay, therefore, the BoD of DPL approved the time extension without imposing any Liquidated Damages vide meeting dated 27.01.2019.

11.11 It is also observed that the contract is not closed till date and there is an outstanding amount at Rs. 23.74 lakh for this package payable by DPL to M/s VA Tech which is required to be disallowed on cash basis. Further, DPL in reply dated 7.05.2025 along with affidavit has stated through affidavit that DPL will not claim this liability amount of Rs. 23.74 lakh for PWS Package before this Commission.

11.12 Therefore, the admissible amount based on the above analyses will be as following:

Table 18: Admissible hard cost for PWS Package



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Sl. No.	Particulars	Amount (Rs. lakh)
A	Expenditure for PWS Package	7112.32
B	Less: Liability	23.74
C	Admissible Amount [A-B]	7088.58

12.0 **Railway Package**

12.1 The Commission notes that Work Order dated 21.11.2004 ("Work Order") was placed on M/s RITES Limited ("RITES"), for railway infrastructure including MGR (Merry Go Round) system for direct movement of coal trains for power plant of DPL ("Railway Package"). As per Clause No. 7.0 of the Work Order, the estimated cost envisaged at the time of the Order is Rs. 2965.90 lakh.

12.2 The Commission notes that as per Clause No. 1 of the Work Order, Detailed Engineering, Total Construction Management including tendering services, procurement of materials (pre-construction services), construction planning construction consultancy, project monitoring and control and system commissioning were under the scope of RITES.

12.3 As per the Work Order, RITES will execute the works for and on behalf of DPL and place orders on other agencies for labour, materials, equipments, fabrication, erection and construction etc. and other Civil Engineering and S&T works related to track laying. All payments including payment of taxes in any form that becomes payable, duties of State/Central Govt. and local bodies against such order including claims, if any, as may be decided by negotiation, arbitration or adjudication will be borne by DPL, being charged to the cost of the work.

12.4 The Time Schedule of the Work Order was as follows:

"Phase-I: Railway track from take-off point via track hopper including bulb portion and despatch line are to be completed **within 24 months from date of issue of work order** along with mobilization fee as given in para 5.2. The work for undertaking the Detailed Engineering and Construction activities shall commence within 15 (fifteen) days on receipt of the work order.

Phase-II: Balance rail infrastructure connecting existing tripling complex will be undertaken in 2nd phase and completed in **next 9(nine) month time**"



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Therefore, the schedule completion dates for Phase-I and Phase-II come 21.11.2006 and 21.08.2007 respectively.

12.5 Against estimated cost of Rs. 2965.90 lakh, Rs. 3876.51 lakh (including liability of DPL to pay RITES Rs. 5.63 lakh) as on 31.03.2008 is claimed for the Railway package along with Certificate of M/s RSA & CO, Chartered Accountants. As per the Work Order, the Capital Cost at Rs. 2449.52 lakh mentioned in the Work Order was estimated cost before finalization of award of contract to respective construction agency / agencies, procurements by RITES on behalf of DPL.

12.6 In reply dated 22.04.2025, DPL has submitted the amended Work Order dated 19.08.2005 at Rs. 3521.23 lakh placed to M/s RITES. The Commission notes that in the Amendment dated 19.08.2005 to the Work Order dated 21.11.2004 placed by DPL to M/s RITES, eleven additional jobs were added. As per the Amendment dated 19.08.2005 the revised Work Order at Rs. 3521.23 lakh placed to M/s RITES is as follows:

Table 19: Amended Work Order dated 19.08.05 on RITES

Sl. No.	Description	(Rs. lakh)
A1	Civil Engineering Works	
A2	Electrical (OHE and Illumination)	2393.57
A3	Signal & Telecommunication (S&T)	371.07
A	Total Capital Cost or Basic Cost (A1:A3)	143.52
B	RITES fees @15.5% on Total Capital Cost	2908.16
C	Service Tax @10% on RITES fees	450.77
D	Education Cess @2% on Service Tax	45.08
E	Total (E=A+B+C+D)	0.90
F	Statutory Charges for approval of Plans & final inspection Charges (2%+2%) respectively=4% of Capital Cost i.e. on (A) have to be paid directly to the Railway by DPL	3404.91
G	Grand Total (E+F)	116.32
		3521.23

Note: Figures in INR in the Work Order has been represented in Rs. Lakh above, therefore, arithmetic sum may slightly mismatch

12.7 In reply dated 22.04.2025, DPL has also clarified the following:



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*".....DPL has amended the above said LOA due to revised scope of work and accordingly, awarded cost was also revised to Rs. 3521.23 Lakhs. Further, the revised LOA value as above is inclusive of taxes estimated based on applicable rate on the date of LOA. However, at the time actual payment, the total cost incurred against the revised LOA was Rs. 3876.51 Lakhs, **the increase is on account of variation in tax component which included in the LOA value.***

*It is submitted that the variation in original LOA value, revised LOA value and final cost is on account of two factors. 1st factor being change in scope of work & 2nd factor being difference is estimated amount of taxes and actual tax liability at the time of work completion/payment. The details of change in scope are provided in the revised LOA. **However, with respect to the variation on account of taxes it is submitted that the same is in the nature statutory obligation and uncontrollable on the part of DPL.***

The Commission takes into cognizance of the above submission of DPL through affidavit.

- 12.8 However, in spite of communications from the Commission, DPL has failed to submit the completion date of the package and Liquidated Damage applied. Since there is no provision for imposition of Liquidated Damage for late completion in the Work Order the Commission does not consider any such Liquidated Damage.
- 12.9 Further, DPL in letter dated 7.05.2025 along with affidavit has given the declaration that DPL will not claim before the Commission the outstanding balance of Rs. 5.63 lakh payable to RITES. Therefore, liability to RITES at Rs. 5.63 lakh is not considered by the Commission in project cost upto COD as well as project cost upto 31.03.2023.
- 12.10 As per the principle taken by the Commission for other packages, regarding negative booking of expenses with project cost upto COD, negative expense of Rs. 179.61 lakh is adjusted with project cost upto COD. Thus, the project cost upto 31.03.2008 for Railway Package comes Rs. 3870.88 lakh (Rs. 4056.12 lakh – Rs. 179.61 lakh – Rs. 5.63 lakh).
- 12.11 Hence the admissible amount for this package comes as follows:



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Table 20: Admissible hard cost for Railway Package

Sl. No.	Particulars	Amount (Rs. lakh)
A	Expenditure claimed for Railway Package	3876.51
B	Estimated expenditure in Amended Work Order	3521.23
C	Less: Liability	5.63
D	Admissible Amount [A-C]	3870.88

13.0 Other Allied Jobs

- 13.1 DPL has claimed Rs. 2385.33 lakhs towards Other Allied Jobs for the generating Unit No 7 as booked in the Audited Accounts. The year wise actual amount booked in the Audited Accounts of the DPL as on 31.03.2023 is provided by DPL through report dated 02.07.2024 of M/s RSA & CO, Chartered Accountants, in the petition as follows:

Table 21: Claim of DPL for Other Allied Jobs with year wise amount booked

Financial Year	Amount (In Rs. Lakhs)
FY 2007-08	2290.28
FY 2019-20	6.88
FY 2020-21	40.36
FY 2021-22	47.81
Total (Other Allied Jobs)	2385.33

- 13.2 DPL vide reply dated 13.03.2025 has further provided agency wise break up of Rs. 2385.33 lakh as below:

Table 22: Contractor wise break up of Rs. 2385.33 lakh claimed by DPL under 'Other Allied Jobs'

Sl. No.	FY	Particulars	Amount (Rs.)
1	FY 2007-08	Development Consultants Ltd.	1,96,25,576.00
2	FY 2007-08	Descon Ltd.	2,72,81,700.00
3	FY 2007-08	NTPC	9,85,56,944.00
4	FY 2007-08	Calcutta Power Construction Ltd.	28,88,947.00
5	FY 2007-08	Others	8,06,75,188.00
6	FY 2019-20	A&A	6,87,879.40
7	FY 2020-21	Blue Star	40,35,600.00
8	FY 2021-22	Rockwell Automation	47,81,360.00
9	TOTAL		23,85,33,194.40



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- 13.3 However, DPL has failed to provide any details or justification for engaging such agencies except Developments Consultants Private Limited ("DCPL").
- 13.4 DCPL was engaged for consultancy services through order dated 7.05.2004 at Rs. 250 lakh. The scope of work as per the order on DCPL consists of (i) Design Engineering and Services, (ii) Field Engineering Services, and (iii) Inspection and Expediting Services. However, this is not clear from the order whether the mentioned amount is excluding prevalent Taxes & Duties. Further, as per the Table No 23, Rs. 196.26 lakh was paid to M/s DCPL.
- 13.5 Further, the Commission notes that DPL has not claimed any actual cost incurred including fuel cost during trial up to COD.
- 13.6 Therefore, in absence of any clarity on expenditure under 'Other Allied Jobs' other than for M/s DCPL, the Commission finds it prudent to allow only **Rs. 196.26 lakh** paid to the company.

14.0 Hard Cost of the project

Considering the analyses stated above, the total hard cost for 1x300MW Unit No 7, is summarised in below table and detailed in Table A of Annexure – 2.

Table 23: Admissible Hard cost

(Rs. Lakh)

Sl. No.	Package/Contractor	Claim	Admissible		
			Upto COD	After COD	Total
A	Main Plant including AHP	97397.06	91058.56	6338.50	97397.06
B	Coal Handling Plant	13301.68	13231.46	43.75	13275.21
C	Plant Water System	7112.32	7072.25	16.33	7088.58
D	Railway Package	3876.51	3870.88	0.00	3870.88
E	Other Allied jobs	2385.33	196.26	0.00	196.26
F	Total Hard Cost [Sum (A:E)]	124072.90	115429.41	6398.58	121827.99
G	Less: Liability of DEC withheld		2517.41	0.00	2517.41
H	Admissible Hard Cost in this order [F-G]		112912.00	6398.58	119310.58



15.0 Funding Analysis

- 15.1 Rs. 40500 Lakh of the project cost for 1 x 300 MW Unit No 7 was funded by Govt. of West Bengal, in their Equity Participation which is 30% of revised estimated project cost of Rs. 135000 lakh (including IDC) approved by the State Government. Finally, the Govt has provided total Rs. 40500 lakh as equity amount starting from financial year 2005-06 to 2008-09. It is submitted by DPL that they have not proposed any revision towards the State Govt. Equity Participation. DPL has provided date wise allotment of State Government along with sanction letters as below:

Table 24: Allotment of State Government

Date of Sanction letter of State Govt.	Amount (Rs. lakh)
02.01.2006	2500
21.03.2006	2500
26.10.2006	2500
19.01.2007	17500
21.05.2007	3730
13.03.2008	7526
03.12.2008	4000
05.03.2009	244
Total	40500

- 15.2 Thus, the Commission notes that Equity Participation of State Govt. is Rs. 40256 lakh (Rs. 40500 lakh – Rs. 244 lakh) upto COD and Rs. 244 lakh after COD.

- 15.3 The loan sanctioned by Power Finance Corporation Limited ("PFCL") for this project was Rs. 85375.56 lakh vide Loan No 50401001 of the lender and the entire amount was disbursed. The date of sanction of the Loan was 7.05.2004 and Loan closing date was 31.01.2011

16.0 Interest During project Construction (IDC) and Financial Charges (FC)

- 16.1 Regulation 5.6.4.2(vi) of the Tariff Regulations stipulates the following:

- a) No interest during construction for any unit of a generating station whose order has been placed before 15.10.2007 shall be allowed to be capitalized for the period beyond the scheduled date of commercial operation (SCOD) as set out in the



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contract agreement of boiler and/or turbine- generator or the COD as per norms under schedule-9C, whichever is later

- b) IDC shall not be capitalized for projects where the order for construction was placed before 15.10.2007 beyond the SCOD set forth in the contract agreement or as per Schedule-9C, whichever is later.
- c) IDC can be allowed beyond SCOD only in cases where the Commission is satisfied that the time overrun resulted from force majeure events or extenuating circumstances.

16.2 In the present case, the SCOD as per the contract agreement of boiler and/or turbine-generator 33 months whereas it is 45 months as per Schedule-9C of the Tariff Regulations 2011. The zero date as per the contract agreement has been taken as the date of issuance of the LOA for the main plant package. Therefore, the construction period comes 45 months from date of issuance of the LOA for the main plant package.

16.3 The following are the key project schedule details:

Table 25: Project Schedule Details

Zero Date (LOA)	Target Completion Period (Months) as per Regulations	Scheduled COD as per Regulations	Actual COD	Actual Completion Period (Months)	Delay (Months)
27.07.2004	45	27.04.2008	30.04.2008	45	0

16.4 Therefore, the Commission allows IDC upto 30.04.2008.

16.5 DPL has submitted that Rs. 10594.00 Lakh (Rs. 10394.40 Lakh + Rs. 200 Lakh due to increase in capacity) was projected towards Interest During project Construction (IDC) for implementation of the 300 MW Unit No 7. DPL has stated that it has actually incurred IDC of Rs. 15014.47 Lakh upto the date of COD i.e 30.04.2008. As per the petitioner, the IDC capitalized in the audited books of Accounts of DPL till 31.03.2008 (FY 2007-08) was Rs. 14348.14 Lakh. The year wise actual amount recognized in the Audited Accounts of the DPL as on 31.03.2008 provided by the petitioner is as follows:



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Table 26: IDC as on 31.03.2008 as per DPL in Rs. Lakh

Date	Interest	Guarantee Fees	Rebate	Total IDC
FY 2004-05	-	4.74	-	4.74
FY 2005-06	838.62	141.32	38.01	941.93
FY 2006-07	4050.67	544.78	134.92	4460.52
FY 2007-08	8229.95	711.00	-	8,940.95
Total	13119.24	1401.84	172.93	14348.14

16.6 Further, the IDC applicable for 01.04.2008 to 30.04.2008 has been calculated by DPL based on the disbursement amount and applicable Rate of Interest. The derivation provided in the petition is as follows:

Table 27: IDC applicable for 01.04.2008 to 30.04.2008 as per DPL

Sl. No	Particulars	Amount (Rs. Lakh)
A	Disbursement from 18/02/2005 to 31/03/2005	9463.62
B	Disbursement from 01/04/2005 to 31/03/2006	22942.00
C	Disbursement from 01/04/2006 to 31/03/2007	40583.65
D	Disbursement from 01/04/2007 to 31/03/2008	8978.24
E	Disbursement from 01/04/2008 to 29/04/2008	42.59
F	Total Disbursement (A:E)	82010.10
G	Actual Rate of Interest [as per PFCL loan]	9.75%
H	Interest for the month of April, 2008 [FxG/12]	666.33

16.7 Thus, DPL has claimed **Rs. 15014.47 Lakh** (Rs. 14348.14 Lakh + Rs. 666.33 Lakh) towards IDC in respect of 1x300 MW Unit No 7.

16.8 DPL has submitted the Sanction Letter dated 7.05.2004 of PFCL for installation of Unit No. 7 of DPL. The rate of interest as per the Terms and Conditions of the Sanction Letter is **9.75% per annum** along with interest tax as applicable. Further, as per Terms and Conditions of the Sanction Letter, in case DPL could not draw the committed funds in the scheduled quarter, PFCL will recover **commitment charges** on the undrawn amount of previous quarter from the first day of following quarter till the date of actual date of drawl @ 0.25% p.a.

16.9 In reply dated 30.10.2024, DPL has clarified that the entire amount of loan of Rs. 85375.56 lakh sanctioned by PFCL had been disbursed. DPL in the reply has also submitted (i) Disbursement Details of loan of Rs. 85375.56 lakh mentioned in a



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document of PFCL titled 'Borrower Loan System', (ii) Date Wise Disbursement (loan) Detail obtained from PFCL, and (iii) Interest Statement showing date wise interest and Commitment Charge of DPL upto 15.07.2008 (Rs. 16691.13 lakh and Rs. 43.95 lakh are total interest and Commitment Charge upto 15.07.2008 respectively). DPL has submitted in the reply that the total IDC booked in Accounts at Rs. 15014.47 lakh is comprised of Interest at Rs. 13785.56 lakh (Rs. 13119.24 lakh + Rs. 666.33 lakh), Guarantee Fees at Rs. 1401.84 lakh, Less Rebate at Rs. 172.93 lakh.

16.10 The Commission has noted from the 'Date Wise Disbursement (loan) Detail' that loan from PFCL was disbursed from 8.06.2009 to 9.09.2010. As per the Disbursement Detail, **Rs. 82010.10 lakh** was disbursed upto COD (30.04.2008) which is also claimed by DPL.

16.11 DPL has provided Interest Statement from 01.01.2005 to 15.07.2008 with the reply dated 30.10.2024. As per the Interest Statement, Interest and Commitment Charge upto 15.04.2008 are Rs. 14285.11 lakh and Rs. 36.21 lakh respectively.

16.12 Thus, considering loan of Rs. 82010.10 lakh upto COD, the interest upto 30.04.2008 is determined by the Commission at Rs. 15014.47 lakh as below:

Table 28: IDC upto 30.04.2008

Description	Derivation	(Rs. Lakh) Amount
Principal disbursed by PFCL upto COD	A	82010.10
Interest booked till 31.03.08 [Table 26]	B	14348.14
Interest on Principal 01.04.08 to 30.4.08	C=A $\times$ 9.75%/12)	666.33
IDC upto 30.04.2008	D=B+C	15014.47

16.13 However, hard cost of the project upto COD excluding IDC is determined at Rs. 112912.00 lakh at Table 23 against the claim of Rs. 121431.87 lakh upto COD (as shown in Table 7). The admissible IDC is determined proportionately as shown below:

Table 29: Admissible IDC

Description	Derivation	Amount (Rs. lakh)
Hard Cost Claimed upto COD [Table 7]	A	121431.87
Hard Cost Admitted upto COD [Table 23]	B	112912.00



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Description	Derivation	Amount (Rs. lakh)
IDC upto 30.04.08 [Table 28]	C	15014.47
Admissible IDC	D=Cx(B/A)	13961.03

16.14 Therefore, project cost including IDC comes as below:

Table 30: Project cost including IDC

(Rs. lakh)

Sl. No.	Description	Claim	Admissible		
			Upto COD	After COD	Total
A	Main Plant including AHP	97397.06	91058.56	6338.50	97397.06
B	Coal Handling Plant	13301.68	13231.46	43.75	13275.21
C	Plant Water System	7112.32	7072.25	16.33	7088.58
D	Railway Package	3876.51	3870.88	0.00	3870.88
E	Other Allied Jobs	2385.33	196.26	0.00	196.26
F	Hard Cost [SUM(A:E)]	124072.90	115429.41	6398.58	121827.99
G	Less: Liability withheld for DEC LOA		2517.41	0.00	2517.41
H	Hard Cost [F – G]	124072.90	112912.00	6398.58	119310.58
I	IDC [Table 29]	15014.47	13961.03		13961.03
J	Total Project Cost [H+I]	139087.37	126873.03	6398.58	133271.61

16.15 The year wise hard cost of different packages, total hard cost, IDC and project cost is shown in Table A of Annexure – 2 of this order.

16.16 In reply dated 07.07.2025, DPL has submitted that the entire source of funding against interest on loan was from PFCL as claimed in the petition and this interest cost as accrued till the date of COD was capitalized. The reply of DPL is reproduced below:

"The entire source of funding against payment of interest was from M/s Power Finance Corporation Ltd (PFCL) as claimed in the petition. This interest cost as accrued till the date of COD was capitalized."

Therefore, the Commission finds it prudent to consider the IDC as loan.

16.17 Thus, based on the analyses in the foregoing paragraphs, the equity and borrowing portion of project cost at Rs. 133271.61 lakh considered by the Commission is shown as below:



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Table 31: Equity and borrowing of above project cost

Description	Derivation	Amount (Rs. lakh)
Equity	A	40500.00
Borrowing	B=C-A	78810.58
Hard Cost	C [Table 23]	119310.58
IDC	D [Table 29]	13961.03
Borrowing including IDC	E=B+D	92771.61
Project Cost	F=A+E	133271.61

The year wise equity, borrowing and total project cost is shown in Table E of Annexure – 2 of this order.

17.0 Common Infrastructure Allocation

17.1 DPL in letter dated 7.05.2025 along with affidavit has submitted the following:

(a) Expenditure on account of Railway Package has been submitted as Project cost for Unit No 7 whereas the said asset also caters service for Unit No 8.

(b) Rs. 13301.66 Lakh has been incurred on account of CHP related job. The majority of CHP system such as crusher house, track hopper, conveyer belts, stacker, re-claimer, one Wagon tippler etc. of Unit No 7 is being shared by Unit No 8 also.

17.2 However, DPL has not provided amount of CHP Package and Railway Package which are shared by both Unit No 7 and Unit No 8. The Commission finds it prudent to allocate proportionate cost of CHP Package and Railway Package based on the MW capacity of the respective Units. Accordingly, the admissible Project cost of Unit No 7 net of cost of common assets apportioned to Unit 8 is determined as below:

Table 32: Admissible Project cost excluding common asset apportioned to Unit 8

(Rs. Lakh)

Description	Admissible including common asset	Common asset apportioned to Unit 8	Admissible excluding common asset apportioned to Unit 8
(i)	(ii)	(iii)	(iv)=(ii) – (iii)



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Description	Admissible including common asset	Common asset apportioned to Unit 8	Admissible excluding common asset apportioned to Unit 8
Main Plant including AHP	97397.06	0.00	97397.06
Coal Handling Plant*	13275.21	6034.19	7241.02
Plant Water System	7088.58	0.00	7088.58
Railway Package^	3870.88	1759.49	2111.39
Other Allied Jobs	196.26	0.00	196.26
Hard Cost	121827.99	7793.68	114034.31
Less Liability withhold for DEC LOA	2517.41	0.00	2517.41
Admissible Hard Cost in this order	119310.58	7793.68	111516.90
IDC ^{\$}	13961.03	961.19	12999.84
Total Project Cost	133271.61	8754.87	124516.74
Note:			
(*) Rs. 6034.19 lakh = Rs. 13275.21 lakh x 250MW / (250 MW + 300 MW)			
(^) Rs. 1759.49 lakh = Rs. 3870.88 lakh x 250MW / (250 MW + 300 MW)			
(\$) Rs. 961.19 lakh = Total IDC x (Hard Cost of Common asset apportioned to Unit 8 upto COD / Hard Cost upto COD)			

- 17.3 The derivation of year wise allocation of Rs. 8754.87 lakh allocated to project cost of 250 MW Unit No. 8 and Rs. 124516.74 lakh considered to project cost of 300 MW Unit No. 7 is provided in Table A to Table G of Annexure – 2 of this Order.

ORDER

- 18.1 The Commission, after due consideration of all relevant facts submitted by DPL, along with the submissions, clarifications, and documents provided in terms of Regulation 2.8.5 of the Tariff Regulations 2011, hereby approves Rs. 124516.74 Lakh as the final Project Cost for 1 x 300 MW Unit No. 7 of DPL, after excluding common shared facilities pertaining to Unit No. 8. The year wise equity and borrowing of total project cost of the said amount is shown in Table F of Annexure – 2 of this order.
- 18.2 Apportioned common asset allocated to Unit No. 8 at Rs. 8754.87 lakh will be included by the Commission with final project cost of Unit No. 8 in Case No. OA-483/24-25. The



Order on the petition submitted by The Durgapur Projects Limited for finalization of the Capital Cost in respect of 1x300 MW Unit 7 TPS in Case No. OA- 485/24 – 25

year wise equity and borrowing of total project cost of the said amount is shown in Table G of Annexure – 2 of this order.

- 18.3 The withheld amount of Rs. 2517.41 lakh or part thereof will be considered for release by the Commission after the actual payment by DPL and on conclusion of legal proceeding.
- 18.4 DPL is directed to file a composite petition within one month from the date of issuance of this Order, detailing the impact of the admitted project cost of 1 x 300 MW Unit No. 7 of DPL vis-à-vis the amount considered in the APR orders issued by the Commission for all the years where APR has already been issued.
- 18.5 The petition is disposed of in terms of the above.
- 18.6 A copy of this order shall be posted on the website of the Commission.
- 18.7 DPL shall download the copy of the order from the website of the Commission and act accordingly. Certified copy of the order, if applied for, may be obtained upon completion of necessary formalities as per the West Bengal Electricity Regulatory Commission (Conduct of Business) Regulations, 2013, as amended, and upon payment of requisite fees.

Sd/-

**(DR. MALLELA VENKATESWARA RAO)
CHAIRPERSON**

Dated: 26.08.2025

Sd/-

DEPUTY DIRECTOR, WBERC



Order on the petition submitted by The Durgapur Projects Limited for finalization of the Capital Cost in respect of 1x300 MW Unit 7 TPS in Case No. OA- 485/24 – 25

Annexure – 1

Break up of Principal amount payable to DEC as per Settlement Agreement

Sl. No.	Description of Issue	Financial Implications as per recommendation by the Engineer	
		USD	INR
	Original Contract Price	12,47,29,397	240,91,28,459
	Price of Supply + Civil, Erection & Commissioning (for calculation of amount hold for PG Test)	11,87,69,603	240,91,28,459
	The balance dues of the contract	1,42,74,907	33,37,80,904
A	Engineer's Proposal in favour of DEC's Claim		
1	Extra works for fuel oil system	0	3,95,51,564
2	DEC's extra expenditures of providing facilities such as office, conference rooms and accommodation for O&M teams of unit-7, DPL	0	0
3	Extra works for C.W pipe modification jobs	0	0
4	Extra work for cleaning the oil tanks of existing units	0	0
5	Extra work for clearance of the front due to water leakage from the existing pipeline of DPL	0	0
6	Additional expenditure incurred due to Time Overrun of the project	0	0
7	Refund of wrongly adjusted electricity bill after adjusting the final outstanding electricity dues	0	3,13,896
8	Extra Reimbursement of unused materials	0	0
	Sub-total of Claims	1,42,74,907	37,36,46,364
B	Engineer's Proposal for Set Off in favour of DPL		
1	Cost of balance Mandatory Spares to be supplied	0	24,86,96,426
2	Cost of fuel oil purchase by DPL during the trial run	0	7,17,79,517
3	Refund for Cost of Deviation	4,79,000	0
4	LD for Delay in completion of Project	18,70,941	3,61,36,927
5	LD for Performance Guarantee (Service for Balance PG Test which was not fully completed)	29,69,240	6,02,28,211
	Sub-total of Set-off	53,19,181	41,68,41,081



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Sl. No.	Description of Issue	Financial Implications as per recommendation by the Engineer	
		USD	INR
C	Principal Payables (A-B) to DEC	89,55,726	(-)4,31,94,717



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Annexure – 2

Table A: Year wise Project cost for 300 MW Unit No 7 of DPL Including Common Asset

(Rs. lakh)

Year	Main Plant & AHP	CHP	PWS	Railway	Other	Total	Less	Hard Cost	IDC	Project Cost
A	B1	B2	B3	B4	B5	B	C	D=B-C	E	F=D+E
upto COD	91058.56	13231.46	7072.25	3870.88	196.26	115429.41	2517.41	112912.00	13961.03	126873.03
2008-09	1759.07	25.14	0.00	0.00	0.00	1784.21	0.00	1784.21	0.00	1784.21
2009-10	0.00	0.19	16.33	0.00	0.00	16.52	0.00	16.52	0.00	16.52
2010-11	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2011-12	928.42	3.99	0.00	0.00	0.00	932.41	0.00	932.41	0.00	932.41
2012-13	501.76	1.88	0.00	0.00	0.00	503.64	0.00	503.64	0.00	503.64
2013-14	698.42	2.88	0.00	0.00	0.00	701.30	0.00	701.30	0.00	701.30
2014-15	399.53	1.52	0.00	0.00	0.00	401.05	0.00	401.05	0.00	401.05
2015-16	516.32	2.12	0.00	0.00	0.00	518.44	0.00	518.44	0.00	518.44
2016-17	35.44	0.00	0.00	0.00	0.00	35.44	0.00	35.44	0.00	35.44
2017-18	27.25	0.12	0.00	0.00	0.00	27.37	0.00	27.37	0.00	27.37
2018-19	554.62	2.38	0.00	0.00	0.00	557.00	0.00	557.00	0.00	557.00
2019-20	858.57	3.53	0.00	0.00	0.00	862.10	0.00	862.10	0.00	862.10
2020-21	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2021-22	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2022-23	59.10	0.00	0.00	0.00	0.00	59.10	0.00	59.10	0.00	59.10
Total	97397.06	13275.21	7088.58	3870.88	196.26	121827.99	2517.41	119310.58	13961.03	133271.61

Table B: Year wise Hard cost of Common Asset allocated to 250 MW Unit No 8 of DPL

(Rs. lakh)

Year	Main Plant & AHP	CHP	PWS	Railway
G	H1	H2*	H3	H4*
upto COD		6014.30		1759.49
2008-09		11.43		0.00
2009-10		0.09		0.00
2010-11		0.00		0.00
2011-12		1.81		0.00
2012-13		0.85		0.00
2013-14		1.31		0.00
2014-15		0.69		0.00
2015-16		0.96		0.00



Order on the petition submitted by The Durgapur Projects Limited for finalization of the Capital Cost in respect of 1x300 MW Unit 7 TPS in Case No. OA- 485/24 – 25

Year	Main Plant & AHP	CHP	PWS	Railway
G	H1	H2*	H3	H4*
2016-17		0.00		0.00
2017-18		0.05		0.00
2018-19		1.08		0.00
2019-20		1.60		0.00
2020-21		0.00		0.00
2021-22		0.00		0.00
2022-23		0.00		0.00
Total		6034.19		1759.49
Note *: H2=B2 x (250MW / 550MW), H4=B4 x (250MW / 550MW)				

Table C: Year wise Hard cost of Common Asset allocated to 300 MW Unit No 7 of DPL

(Rs. Lakh)

Year	Main Plant & AHP	CHP	PWS	Railway
I	J1	J2=B2-H2	J3	J4=B4-H4
upto COD		7217.16		2111.39
2008-09		13.71		0.00
2009-10		0.10		0.00
2010-11		0.00		0.00
2011-12		2.18		0.00
2012-13		1.03		0.00
2013-14		1.57		0.00
2014-15		0.83		0.00
2015-16		1.16		0.00
2016-17		0.00		0.00
2017-18		0.07		0.00
2018-19		1.30		0.00
2019-20		1.93		0.00
2020-21		0.00		0.00
2021-22		0.00		0.00
2022-23		0.00		0.00
Total		7241.02		2111.39

Table D: Year wise Hard cost for 300 MW Unit No 7 of DPL Less project cost of Common Asset allocated to Unit No 8



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(Rs. Lakh)

Year	Main Plant & AHP	CHP	PWS	Railway	Other	Sub Total	Less	Hard Cost
K	L1=B1	L2=J2	L3=B3	L4=J4	L5=B5	L	M	N=L-M
upto COD	91058.56	7217.16	7072.25	2111.39	196.26	107655.62	2517.41	105138.21
2008-09	1759.07	13.71	0.00	0.00	0.00	1772.78	0.00	1772.78
2009-10	0.00	0.10	16.33	0.00	0.00	16.43	0.00	16.43
2010-11	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2011-12	928.42	2.18	0.00	0.00	0.00	930.60	0.00	930.60
2012-13	501.76	1.03	0.00	0.00	0.00	502.79	0.00	502.79
2013-14	698.42	1.57	0.00	0.00	0.00	699.99	0.00	699.99
2014-15	399.53	0.83	0.00	0.00	0.00	400.36	0.00	400.36
2015-16	516.32	1.16	0.00	0.00	0.00	517.48	0.00	517.48
2016-17	35.44	0.00	0.00	0.00	0.00	35.44	0.00	35.44
2017-18	27.25	0.07	0.00	0.00	0.00	27.32	0.00	27.32
2018-19	554.62	1.30	0.00	0.00	0.00	555.92	0.00	555.92
2019-20	858.57	1.93	0.00	0.00	0.00	860.50	0.00	860.50
2020-21	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2021-22	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2022-23	59.10	0.00	0.00	0.00	0.00	59.10	0.00	59.10
Total	97397.06	7241.02	7088.58	2111.39	196.26	114034.31	2517.41	111516.90

Table E: Year wise Equity and Borrowing including Common asset

(Rs. Lakh)

Year	Equity	Borrowing	Hard Cost	IDC	Borrowing including IDC	Project Cost
O	P	Q	R=D	S	T=Q+S	U=P+T
upto COD	40256.00	72656.00	112912.00	13961.03	86617.03	126873.03
2008-09	244.00	1540.21	1784.21	0.00	1540.21	1784.21
2009-10	0.00	16.52	16.52	0.00	16.52	16.52
2010-11	0.00	0.00	0.00	0.00	0.00	0.00
2011-12	0.00	932.41	932.41	0.00	932.41	932.41
2012-13	0.00	503.64	503.64	0.00	503.64	503.64
2013-14	0.00	701.30	701.30	0.00	701.30	701.30
2014-15	0.00	401.05	401.05	0.00	401.05	401.05
2015-16	0.00	518.44	518.44	0.00	518.44	518.44
2016-17	0.00	35.44	35.44	0.00	35.44	35.44
2017-18	0.00	27.37	27.37	0.00	27.37	27.37



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Year	Equity	Borrowing	Hard Cost	IDC	Borrowing including IDC	Project Cost
2018-19	0.00	557.00	557.00	0.00	557.00	557.00
2019-20	0.00	862.10	862.10	0.00	862.10	862.10
2020-21	0.00	0.00	0.00	0.00	0.00	0.00
2021-22	0.00	0.00	0.00	0.00	0.00	0.00
2022-23	0.00	59.10	59.10	0.00	59.10	59.10
Total	40500.00	78810.58	119310.58	13961.03	92771.61	133271.61

Table F: Year wise Equity and Borrowing of 300 MW Unit No 7 after apportionment of common asset to 250 MW Unit No 8

(Rs. Lakh)

Year	Equity	Borrowing	Hard Cost	IDC	Borrowing including IDC	Total
V	W=P_xN/T	X=Q_xN/T	Y=W+X	Z=S_xN/T	AA=X+Z	AB=W+AA
upto COD	37484.45	67653.76	105138.21	12999.84	80653.60	118138.05
2008-09	242.44	1530.35	1772.78	0.00	1530.35	1772.78
2009-10	0.00	16.43	16.43	0.00	16.43	16.43
2010-11	0.00	0.00	0.00	0.00	0.00	0.00
2011-12	0.00	930.60	930.60	0.00	930.60	930.60
2012-13	0.00	502.79	502.79	0.00	502.79	502.79
2013-14	0.00	699.99	699.99	0.00	699.99	699.99
2014-15	0.00	400.36	400.36	0.00	400.36	400.36
2015-16	0.00	517.48	517.48	0.00	517.48	517.48
2016-17	0.00	35.44	35.44	0.00	35.44	35.44
2017-18	0.00	27.32	27.32	0.00	27.32	27.32
2018-19	0.00	555.92	555.92	0.00	555.92	555.92
2019-20	0.00	860.50	860.50	0.00	860.50	860.50
2020-21	0.00	0.00	0.00	0.00	0.00	0.00
2021-22	0.00	0.00	0.00	0.00	0.00	0.00
2022-23	0.00	59.10	59.10	0.00	59.10	59.10
Total	37726.88	73790.02	111516.90	12999.84	86789.86	124516.74

Note: Derivation 'P' to 'T' come from Table E

Table G: Year wise Equity and Borrowing of Common asset of 300 MW Unit No 7 apportioned to 250 MW Unit No 8

(Rs. Lakh)

Year	Equity	Borrowing	Hard Cost	IDC	Borrowing including IDC	Total
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Order on the petition submitted by The Durgapur Projects Limited for finalization of the Capital Cost in respect of 1x300 MW Unit 7 TPS in Case No. OA- 485/24 – 25

(i)	(ii)=P-W	(iii)=Q-X	(iv)=R-Y	(v)=S-Z	(vi)=T-AA	(vii)=ii + vi
upto COD	2771.55	5002.24	7773.79	961.19	5963.43	8734.98
2008-09	1.56	9.86	11.43	0.00	9.86	11.43
2009-10	0.00	0.09	0.09	0.00	0.09	0.09
2010-11	0.00	0.00	0.00	0.00	0.00	0.00
2011-12	0.00	1.81	1.81	0.00	1.81	1.81
2012-13	0.00	0.85	0.85	0.00	0.85	0.85
2013-14	0.00	1.31	1.31	0.00	1.31	1.31
2014-15	0.00	0.69	0.69	0.00	0.69	0.69
2015-16	0.00	0.96	0.96	0.00	0.96	0.96
2016-17	0.00	0.00	0.00	0.00	0.00	0.00
2017-18	0.00	0.05	0.05	0.00	0.05	0.05
2018-19	0.00	1.08	1.08	0.00	1.08	1.08
2019-20	0.00	1.60	1.60	0.00	1.60	1.60
2020-21	0.00	0.00	0.00	0.00	0.00	0.00
2021-22	0.00	0.00	0.00	0.00	0.00	0.00
2022-23	0.00	0.00	0.00	0.00	0.00	0.00
Total	2773.12	5020.56	7793.68	961.19	5981.75	8754.87

Note: Derivation 'P' to 'AA' come from Table E and Table F