

BEFORE THE CENTRAL ELECTRICITY REGULATORY COMMISSION
6TH-8TH FLOOR, TOWER B, WORLD TRADE CENTRE,
NAUROJI NAGAR, NEW DELHI-110029

PETITION NO. OF 2025

IN THE MATTER OF

Petition under Sections 62, 64 and 79(1) (a) of the Electricity Act, 2003 read with Chapter-V of the CERC (Conduct of Business) Regulations, 1999 and in terms of Regulation 9(1), 10, 19, 20, 21, 22, 24, 25, 26, 36(2), 77, 94, 102, 103 of CERC (Terms & Conditions of tariff) Regulation, 2024 for determination of tariff for tariff period from 07.06.2025 (Date of Commercial Operation of 1st Unit i.e. Unit#5 to 31.03.2029 in respect of Tehri Pumped Storage Plant (Tehri PSP) (4x250MW) situated at Tehri Garhwal in the State of Uttarakhand.

AND

IN THE MATTER OF

THDC India Limited

Petitioner

Versus

Uttarakhand Power Corporation Limited & Ors.

Respondents

**AJAY
VAISH**

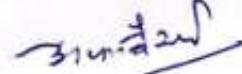
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INDEX

S. No.	Particular	Page No.
1	Index	1-3
2	Application	4-5
3	Letter of authorization	6
4	Check list	7-8
5	Petition	9-79
6	Appendix-1: Tariff Forms	80-161
7	Annexure-A: Environmental clearance from Ministry of Environment, Forest and Climate Change (MoEFCC) for Tehri Dam Project	162-165
8	Annexure -B: Investment approval for the RCE of the Project was conveyed by Ministry of Power (MoP), Government of India on 08.11.2011	166-175
9	Annexure-C: Copy of the LOA dated 23.06.2011	176-182
10	Annexure- D: Copy of the letter dated 10.08.2020	183-191
11	Annexure- E: Copy of the MOM dated 21.11.2022	192-195
12	Annexure -F: copy of PPAs with Discoms and MoP allocation letter dated 08.05.2014	196-256
13	Annexure -G: copy of the Hon'ble DERC order dated 27.02.2014	257-260
14	Annexure -H: Copy of PPA signed between THDCIL and GUVNL, Gujarat	261-270
15	Annexure -I: NRPC revised allocation letter dated 27.06.2025	271-278
16	Annexure -J: Copy of the successful trial run Certificate for 1 st Unit (i.e. Unit#5) dated 05.06.2025 issued by NRLDC	279-280

17	Annexure -K: Copy of the successful trial run Certificate for 2 nd Unit (i.e. Unit#6) dated 08.07.2025 issued by NRLDC	281-282
18	Annexure -L: Copy of Audited Balance Sheet	283-312
19	Annexure -M: Time overrun approved by CEA dated 16.07.2019	313-324
20	Annexure -N: Time overrun approved by CEA dated 08.02.2023	325-329
21	Annexure -O: Time overrun approved by CEA dated 17.10.2023	330-333
22	Annexure -P: Time overrun approved by CEA dated 06.05.2025	334-336
23	Annexure -Q: Reconsideration of Time Overrun vide email dated 17.07.2025	337-339
24	Certificate for Disclosure of Copy of Tariff Petition on Website	340
25	Fees Details: Form-I	341-342
26	Affidavit to the Petition	343-344
27	Proof of Dispatch	345

THDC India Limited



Ajay Vaish

Addl. General Manager (Commercial)

Place: Rishikesh

Date: 29.08.2025

**AJAY
VAISH**

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o=PERSONAL, title=2981,
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टीएचडीसी इंडिया लिमिटेड THDC INDIA LIMITED

(अनुसूची-क' मिनरी रत्न पीएसयू)
(Schedule - A Mini Ratna PSU)

CIN : U45203UR1988GOI009822



भारत 2023 INDIA
वसुधैव कुटुम्बकम्
ONE EARTH • ONE FAMILY • ONE FUTURE

पत्रांक: टीएचडीसी/ऋषि/वाणि./एफ-106/1245

दि.: 29.08.2025

सेवामे,
सचिव,
केंद्रीय विद्युत नियामक आयोग
7वीं मंजिल, टावर बी, वर्ल्ड ट्रेड सेंटर,
नौरोजी नगर, नई दिल्ली-110029

विषय: टैरिफ याचिका दायर करने के सम्बन्ध में -

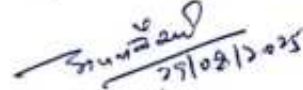
Sir,

Please find enclosed herewith, under affidavit, the Petition under Sections 62, 64 and 79(1) (a) of the Electricity Act, 2003 read with Chapter-V of the CERC (Conduct of Business) Regulations, 1999 and in terms of Regulation 9(1), 10, 19, 20, 21, 22, 24, 25, 26, 36(2), 77, 94, 102, 103 of Hon'ble CERC (Terms & Conditions of tariff) Regulation, 2024 for determination of tariff for the period from 07.06.2025 (Date of Commercial Operation of 1st Unit i.e. Unit#5 to 31.03.2029 in respect of Tehri Pumped Storage Plant (4x250MW).

'सादर'

भवदीय

टीएचडीसी इंडिया लिमिटेड की ओर से


(अजय वैश्य)

अपर महाप्रबंधक (वाणिज्यिक)

वितरण:सूची के अनुसार।



प्रधान कार्यालय : गंगा भवन, प्रगतिपुरम, बाईपास रोड, ऋषिकेश - 249201
Corporate Office : GANGA BHAWAN, PRAGATIPURAM, BYPASS ROAD, RISHIKESH - 249201
पंजीकृत कार्यालय : भागीरथी भवन (टॉप टेरिस), भागीरथीपुरम, टिहरी गढ़वाल-249124
Regd. Office : Bhagirathi Bhawan, (Top Terrace), Bhagirathipuram, Tehri Garhwal-249 124
टेलीफॉक्स- 0135-2439463, Telefax: 0135-2439463, Website Address : www.thdc.co.in
("हिन्दी को राजभाषा बनाना, भाषा का प्रश्न नहीं अपितु देशाभिमान का प्रश्न है")

Distribution list:

1.	Managing Director, Uttarakhand Power Corporation Ltd., Urja Bhawan, Kanwali Road, Dehradun-248001 (UK)	6.	The Managing Director, Jaipur Vidyut Vitran Nigam Ltd., Vidyut Bhawan, Janpath, Jyoti Nagar, Jaipur-302005 (Rajasthan)
2.	The Chairman, Uttar Haryana Bijli Vitran Nigam Limited (UHBVNL), Vidyut Sadan, IP No.: 3 & 4, Sector-14, Panchkula, (Haryana)-134113, India	7.	The Managing Director, Ajmer Vidyut Vitran Nigam Ltd., Old Power House, Hathi Bhatta, Jaipur road, Ajmer-305001 (Rajasthan)
3.	The Chairman, Dakshin Haryana Bijli Vitran Nigam Limited (DHBVNL), Vidyut Sadan, Vidyut Nagar, Hisar -125005 (Haryana), India	8.	The Managing Director, Jodhpur Vidyut Vitran Nigam Ltd., New Power House, Industrial Area Jodhpur-342003 (Rajasthan)
4.	Chief Executive Officer, BSES Rajdhani Power Ltd., BSES Bhawan, Nehru Place, Behind Nehru Place Bus Terminal, New Delhi-110019	9.	The Managing Director, Rajasthan Urja Vikas and IT Services Nigam Limited, Vidyut Bhawan, Jyoti Nagar, Jaipur- 302005 (Rajasthan)
5.	Chief Executive Officer, BSES Yamuna Power Ltd.,3rd Floor, Shakti Kiran Building, Karkardooma, Near Court, New Delhi-110092	10	The Managing Director Gujarat Urja Vikas Nigam Limited (GUVNL), Sardar Patel, Vidyut Bhawan, Race Course, Vadodara-390007, Gujarat, India



टीएचडीसी इंडिया लिमिटेड THDC INDIA LIMITED

(अनुसूची-'क' मिनी रत्न पीएसयू)
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भारत 2023 INDIA

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पत्रांक: टीएचडीसी/ऋषि/वाणि./एफ-106/1246

दि.: 29.08.2025

सेवामे,
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केंद्रीय विद्युत नियामक आयोग
7 वीं मंजिल, टावर बी, वर्ल्ड ट्रेड सेंटर,
नौरोजी नगर, नई दिल्ली-110029

Sub: Letter of authorization for filing of Petition.

Sir,

This is to inform you that Sh. Ajay Vaish, Addl. General Manager (Commercial), THDC India Limited, is authorised to sign the Petition under Sections 62, 64 and 79(1) (a) of the Electricity Act, 2003 read with Chapter-V of the CERC (Conduct of Business) Regulations, 1999 and in terms of Regulation 9(1), 10, 19, 20, 21, 22, 24, 25, 26, 36(2), 77, 94, 102, 103 of Hon'ble CERC (Terms & Conditions of tariff) Regulation, 2024 for determination of tariff for tariff from 07.06.2025 (Date of Commercial Operation of 1st Unit i.e. Unit#5 to 31.03.2029 in respect of Tehri Pumped Storage Plant (Tehri PSP) (4x250MW).

This is being issued with the approval of competent authority.

'सादर'

भवदीय

टीएचडीसी इंडिया लिमिटेड की ओर से

आर के वर्मा
29/08/2025

(आर के वर्मा)

महाप्रबंधक (वाणिज्यिक)



प्रधान कार्यालय : गंगा भवन, प्रगतिपुरम, बाईपास रोड, ऋषिकेश - 249201
Corporate Office : GANGA BHAWAN, PRAGATIPURAM, BYPASS ROAD, RISHIKESH - 249201
पंजीकृत कार्यालय : भागीरथी भवन (टॉप टेरिस), भागीरथीपुरम, टिहरी गढ़वाल-249124
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PART-II

Checklist of Forms and other information/ documents for tariff filing for Hydro Stations

Form No.	Title of Tariff Filing Forms (Hydro)	Tick
FORM1	Summary of Tariff	✓
FORM 1 (I)	Statement showing claimed capital cost	✓
FORM 1 (II)	Statement showing Return on Equity	✓
FORM2	Details of COD, Type of hydro station, Normative Annual Plant Availability Factor (NAPAF) & Other normative parameters considered for tariff calculation	✓
FORM3	Salient Features of Hydroelectric Project	✓
FORM4	Details of Foreign loans	✓
FORM4A	Details of Foreign Equity	✓
FORM5	Abstract of Admitted Capital Cost for the existing Projects	✓
FORM5A	Abstract of Capital Cost Estimates and Schedule of Commissioning for the New projects	✓
FORM5B	Break-up of Capital Cost for Hydro Power Generating Station	✓
FORM5C	Break-up of Capital Cost for Plant & Equipment	✓
FORM5D	Break-up of Construction/Supply/Service packages	✓
FORM5Ei	In case there is cost over run	*
FORM5Eii	In case there is time over run	✓
FORM6	Financial Package upto COD	✓
FORM7	Details of Project Specific Loans	✓
FORM8	Details of Allocation of corporate loans to various projects	✓
FORM9A	Statement of Additional Capitalisation after COD	✓
FORM9B	Statement of Additional Capitalisation during end of the Project	NA
FORM9Bi	Details of Asset De-capitalized during the period	✓
FORM9C	Statement showing reconciliation of ACE claimed with the capital additions as per books	✓
FORM9D	Statement showing items/assets/works claimed under Exclusions	✓
FORM9E	Statement of Capital cost	✓
FORM9F	Statement of Capital Woks in Progress	✓

Form No.	Title of Tariff Filing Forms (Hydro)	Tick
FORM 10	Financing of Additional Capitalisation	✓
FORM 11	Calculation of Depreciation on original project cost	✓
FORM 12	Statement of Depreciation	✓
FORM 13	Calculation of Weighted Average Rate of Interest on Actual Loans	✓
FORM 13A	Calculation of Interest on Normative Loan	✓
FORM 13B	Calculation of Interest on Working Capital	✓
FORM 13C	Non-Tariff Income	✓
FORM 13D	Incidental Expenditure during Construction	✓
FORM 14	Draw Down Schedule for Calculation of IDC & Financing Charges	✓
FORM 14A	Actual cash expenditure	✓
FORM 14B	Details of Interest during Construction (IDC)	✓
FORM 14C	Calculation of Notional IDC	✓
FORM 15A	Design energy and peaking capability (month wise)- ROR with Pondage/Storage type new stations	NA
FORM 15B	Design energy and MW Continuous (month wise)- ROR type stations	NA
FORM 16	Statement of Liability Flow	✓
FORM 17	Operation & Maintenance Expense	✓
FORM 18	Details of Statutory Charges	✓
FORM 19	Summary of issue involved in the petition	✓

*

* To be submitted at the time of station COD.

BEFORE THE CENTRAL ELECTRICITY REGULATORY COMMISSION

6th-8th FLOOR, TOWER B, WORLD TRADE CENTRE,

NAUROJI NAGAR, NEW DELHI-110029

PETITION NO. OF 2025

IN THE MATTER OF:

Petition under Sections 62, 64 and 79(1) (a) of the Electricity Act, 2003 read with Chapter-V of the CERC (Conduct of Business) Regulations, 1999 and in terms of Regulation 9(1), 10, 19, 20, 21, 22, 24, 25, 26, 36(2), 77, 94, 102, 103 of CERC (Terms & Conditions of tariff) Regulation, 2024 for determination of tariff for tariff period from 07.06.2025 (Date of Commercial Operation of 1st Unit i.e. Unit#5 to 31.03.2029 in respect of Tehri Pumped Storage Plant (Tehri PSP) (4x250MW) situated at Tehri Garhwal in the State of Uttarakhand.

AND

IN THE MATTER OF:

THDC India Limited

Pragatipuram, Bypass Road,

Rishikesh-249 201 (Uttarakhand)

-

Petitioner

Versus

1. Managing Director,
Uttarakhand Power Corporation Ltd.,
Urja Bhawan, Kanwali Road,
Dehradun-248001 (UK)
2. The Chairman,
Uttar Haryana Bijli Vitran
Nigam Limited (UHBVNL),
Vidyut Sadan, IP No.: 3 & 4, Sector-14,
Panchkula, (Haryana)-134113, India
3. The Chairman,
Dakshin Haryana Bijli Vitran
Nigam Limited (DHBVNL),
Vidyut Sadan, Vidyut Nagar,
Hisar -125005 (Haryana), India
4. Chief Executive Officer,
BSES Rajdhani Power Ltd.,
BSES Bhawan, Nehru Place,
Behind Nehru Place Bus Terminal,
New Delhi-110019
5. Chief Executive Officer,
BSES Yamuna Power Ltd.,3rd Floor,
Shakti Kiran Building, Karkardooma,
Near Court, New Delhi-110092

6. The Managing Director,
Rajasthan Urja Vikas Nigam Limited,
Vidyut Bhawan, Jiyoti Nagar,
Jaipur- 302005 (Rajasthan)
7. The Managing Director,
Jaipur Vidyut Vitran Nigam Ltd.,
Vidyut Bhawan, Janpath, Jyotinagar,
Jaipur-302005 (Rajasthan)
8. The Managing Director,
Ajmer Vidyut Vitran Nigam Ltd.,
Old Power House, Hatthi Bhatta,
Jaipur road, Ajmer-305001 (Rajasthan)
9. The Managing Director,
Jodhpur Vidyut Vitran Nigam Ltd. ,
New Power House, Industrial Area
Jodhpur-342003 (Rajasthan)
10. The Managing Director,
Gujarat Urja Vikas Nigam Limited (GUVNL),
Sadar Patel, Vidyut Bhawan,
Race Course, Vadodara, Gujarat -390007

- Respondents

The petitioner most respectfully submits as under:

1. The Petitioner herein, THDC India Limited (earlier known as Tehri Hydro Development Corporation. Ltd.) is a company incorporated under the Companies Act, 1956 with its registered office at Bhagirathi Bhawan (Top Terrace), Bhagirathi Puram, Tehri Garhwal -249001 (Uttarakhand).
2. THDCIL Limited ("**THDCIL**") is a Generating Company, formed as a joint venture between Govt. of India and Govt. of Uttar Pradesh. A Share Purchase Agreement was executed between NTPC Limited and President of India on March 25, 2020, for acquisition of legal and beneficial ownership of equity held by the President of India in THDCIL which represents 74.496% of the total paid up share capital of THDCIL by NTPC Limited. THDCIL is now a subsidiary of NTPC Limited having shareholders pattern of 74.496% with NTPC Limited, 25.504% with Govt. of Uttar Pradesh.
3. THDCIL is a generating company owned and controlled by the Government of India within the meaning of Section 79(1) (a) of the Electricity Act, 2003 read with Section 2(31) of the Electricity Act, 2003.
4. The tariff for generation and sale of electricity by THDCIL to distribution licensees is, accordingly, regulated by this Hon'ble Commission in terms of Section 79(1) (a) read with Sections 61, 62 and other applicable provisions of the Electricity Act, 2003.
5. The Tehri Pumped Storage Plant (Tehri PSP) (1000 MW) is a part of Tehri Hydro Power Complex, which comprises of Tehri HPP Stage-I (1000 MW), Tehri Pumped Storage Plant (1000 MW) and downstream power station Koteshwar Hydroelectric

Project (400 MW) in Tehri Garhwal in the State of Uttarakhand. Thus, the entire Tehri Power Complex is scheduled to have an aggregate capacity of 2400 MW. The Tehri HPP Stage-I (1000 MW) and Koteshwar HEP (400 MW) have already been commissioned.

6. The present petition is being filed for determination of tariff for Tehri PSP (1000 MW) considering expenditure incurred/ to be incurred upto COD of the generating station as per provisions of CERC (Terms & Conditions of Tariff) Regulations, 2024 notified by this Hon'ble Commission as detailed below.
7. It is submitted that Tehri Pumped Storage Plant (1000 MW) involves construction of an underground Machine Hall housing 04 reversible pump turbine units of 250 MW each on left bank of river Bhagirathi. The operation of Tehri PSP is based on the concept of recycling of water between upper reservoir and lower reservoir. The Tehri Dam reservoir shall function as the upper reservoir and Koteshwar reservoir as lower balancing reservoir. The main feature of the Project is the large head variation of about 90 Mtr. between the maximum and minimum head, under which reversible units shall operate.
8. It is submitted that Environmental clearance from Ministry of Environment, Forest and Climate Change (MoEFCC) for Tehri Dam Project installed capacity of 2400 MW taken up in three stages was accorded on 19.07.1990. (Copy of the same is annexed at **Annexure- A**).
9. The Investment approval of the Tehri PSP (1000 MW) Project was accorded in July'2006 for ₹1657.60cr. in Dec.'2005 Price Level (PL). In view of the advancement in technology over a period of 5 years, review was considered necessary in DPR 2002 on selection of variable speed v/s two speed machines and the need for surge shaft

and butterfly valves and accordingly Revised Cost Estimate (RCE)-I was prepared. Cost of the Project was further updated at April'2010 PL and the investment approval for the RCE of the Project was conveyed by Ministry of Power (MoP), Government of India on 08.11.2011 for an estimated cost of Rs. 2978.86 Cr including IDC & FC of Rs. 405.00 Cr with commissioning of project in 54 months from effective date of award of EPC contract i.e. 23.06.2011 (Copy of the IA is annexed at **Annexure- B**). The contract was awarded on 23.06.2011 vide THDCIL letter No. THDC/RKSH/CD-262/2073. As per Letter of Award (LOA), the commencement date for the contract shall be 27.07.011. (Copy of the LOA dated 23.06.2011 is annexed at **Annexure- C**). The SCOD details as per the LOA are as under:

PARTICULARS	1 st Unit	2 nd Unit	3 rd Unit	4 th Unit
SCOD (as per LOA)	26-Jul-2015	26-Sep-2015	26-Nov-2015	26-Jan-2015

- THDCIL has prepared RCE-II in Feb'2019 PL and submitted before Central Electricity Authority (CEA) for their vetting. The total cost of the Project amounting to Rs. 4835.60 Cr including IDC & FC of 1089.80 Cr vetted by CEA on 29.11.2019 and was conveyed vide letter no. 207/4/2019/HPA-I/583-84 dated 29.11.2019. Revised Cost Committee (RCC) chaired by Additional Secretary & Financial Adviser, Ministry of Power on its meeting held on 13.02.2020, as conveyed by MoP vide letter no 14-11/28/2016-H-I(Part) (243555) dated 10.08.2020, recommended the total cost of the RCE-II of Tehri PSP at Feb'2019 amounting Rs. 4825.60Cr including IDC & FC of Rs. 1089.80Cr (Copy of the letter dated 10.08.2020 is annexed at **Annexure- D**).

11. A meeting was held under the Chairmanship of Secretary (Power) on 21.11.2022 for discussion on the status of Revised Cost Estimate (RCE) of all the under construction and commissioned being implemented/ already implemented by Hydro CPSEs. After detailed discussion, it was decided that the Project developer shall obtain a Memorandum of Changes (only for major Changes) and get time overrun of the project approved from CEA well before submission of RCE. Copy of the MOM dated 21.11.2022 is annexed at **Annexure- E**.

12. It is also submitted that the final time overrun is under preparation and same shall be submitted before CEA for their vetting. Accordingly, the Revised Cost Estimate (RCE) at station COD shall be submitted before CEA for their vetting in due course of time as per MOM dated 21.11.2022 referred above at Annexure-E.

THDCIL would crave leave of this Hon'ble Commission to place on record the revised cost estimate (RCE-III), once the same is vetted by CEA and make necessary changes in the petition.

13. It is submitted that the Project cost was funded with a Debt Equity ratio of 70:30. As part of the domestic portion of loan, the Company has utilized loans from issued bond series II, III, IV, V, VI, VII, VIII, IX, X, XI, XII, and term loan from Punjab National Bank (PNB) & Canara Bank an amount of ₹1420 Cr, ₹200 Cr, ₹500 Cr, ₹300 Cr, ₹550 Cr, ₹180 Cr, ₹623 Cr, ₹620 Cr, ₹300 Cr, ₹200 Cr, ₹350 Cr, ₹335 Cr, ₹285 Cr. respectively amounting to totaling to ₹ 5863.00Cr for Tehri PSP as on COD of 2nd Unit.

14. THDCIL has entered into Power Purchase Agreements (PPAs) with the following Respondents. Accordingly, The MoP, Gol vide its Letter F. No. 11/12/2013/H-I

dated 08.05.2014 had allocated the power to the Respondents. The details of allocation to the Respondents/ beneficiaries are as under:

S. No.	Name of Beneficiary /DISCOM	Power Allocated (MW)
1.	Delhi (i) BSES Rajdhani Power Limited (BRPL) (ii) BSES Yamuna Power Limited (BYPL) (iii) Tata Power Delhi Distribution Limited (TPDDL) (erstwhile NDPL) Total	262 MW 163 MW 175 MW 600 MW
2.	Haryana	100 MW
3.	Rajasthan	100 MW
4.	Uttarakhand	200 MW
	Total	1000 MW

The copy of PPAs and MoP allocation letter dated 08.05.2014 is enclosed at **Annexure -F.**

MoP had allocated the above power to the Respondents subject to the conditions. The relevant excerpts of the conditions are as follows:

"(2)(i) There is no provision of free power to the home state from Tehri PSS as the free power is already being given to Home State Uttarakhand from Tehri HPP (1000 MW) whose discharged water is to be recycled to generate additional peak power from Tehri PSP.

.....

(3) The percentage allocations indicated in para 1 above will be operative for actual dispatch of energy based on corresponding input power/energy, as per the technical requirements, for pumping supplied by beneficiaries and after reduction of auxiliary consumption, planned outage, forced outage and conversion losses etc. as per availability of water."

15. In the meantime, on the basis of past average energy drawl, Hon'ble DERC vide its Order dated 27.02.2014 decided to reallocate the PPAs among BRPL, BYPL and TPDDL. The details of reallocation of power for Tehri PSP among the Delhi DISCOMs are as under:

S. No.	Name of Delhi DISCOM	Allocation (MW)
1	BSES Rajdhani Power Limited (BRPL)	263.52
2	BSES Yamuna Power Limited (BYPL)	152.40
3	Tata Power Delhi Distribution Limited (TPDDL) (erstwhile NDPL)	184.08
Total		600.00

(The copy of the Hon'ble DERC order dated 27.02.2014 is annexed at **Annexure-G**)

16. On 12.01.2021, TPDDL vide its letter sought to terminate the PPA dated 23.03.2011.
17. On 26.03.2021, TPDDL filed Petition No. 119/MP/2021 before this Hon'ble Commission seeking appointment of an arbitrator for adjudication of the dispute between parties.

18. On 03.01.2023, THDCIL wrote a letter to TPDDL accepting the foreclosure/ termination of the PPA dated 23.03.2011 in order to avoid long drawn litigation and cost without any cost or risk on THDCIL.
19. On 07.02.2023, this Hon'ble Commission disposed of the Petition No. 119/MP/2021 as having become infructuous and permitted the parties to execute a formal foreclosure termination agreement, decided as under: -

"The parties are permitted to execute a formal foreclosure termination agreement to record the understanding, in terms of the said letter dated 03.01.2023."

20. On 21.02.2023, TPDDL filed Petition No. 10 of 2023 before the Hon'ble Delhi Electricity Regulatory Commission (DERC) seeking 'approval to enable the parties to execute an agreement to record the mutual foreclosure of the PPA qua the Petitioner's share in the Project, i.e. 184.08 MW in terms of Article 14 of the PPA'. On 18.05.2023, Hon'ble DERC decided as under:

"9. The Commission observes from Para 7 of CERC Order dated 7/02/2023 that THDC wants to avoid long drawn litigation and has agreed to premature foreclosure/termination of PPA with TPDDL without any risk and cost and CERC has permitted the parties i.e. TPDDL and THDC to execute a formal foreclosure agreement. Accordingly, the Commission allows the prayer of the Petitioner for foreclosure of PPA with respect to TPDDL share of 184.08 MW in Tehri PSP.

10. Since, power from Tehri PSP was allocated to the State of Delhi, therefore, the Commission is of view that THDC shall offer the surrendered share of

TPDDL only to other Delhi DISCOM's i.e., BRPL and BYPL, and not to any other State, due to their persistent ongoing shortages in meeting the demand and delay in materialization of 500 MW BSES DISCOM's tender whose in principle approval was granted by the Commission vide Order dated 18/08/2022."

21. Subsequent to decision of this Hon'ble Commission's Order dated 07.02.2023 and Hon'ble DERC dated 18.05.2023, THDCIL and TPDDL signed the foreclosure Agreement to foreclose the PPA dated 23.03.2011 on 06.09.2023.
22. In the meanwhile, on 06.07.2023, THDCIL filed Appeal no. 641 of 2023 along with an application for directions being & IA No. 1502 OF 2023 before the Hon'ble Appellate Tribunal for Electricity (APTEL) against the DERC's order dated 18.05.2023. THDCIL in the Appeal and Application has stated that DERC ought not to have directed THDCIL to supply power to other Delhi Discoms when as THDCIL falls under the regulatory jurisdiction of this Hon'ble Commission under Section 79 of the Electricity Act, 2003 and the Hon'ble DERC.
23. On 17.08.2023, the Hon'ble APTEL passed the following order in IA No. 1502 of 2023 and stated that:

"The afore-said directions issued by the DERC to the Appellant, to offer the surrendered share of the 2nd Respondent only to other Delhi Discoms and not to any other State, is, in effect, a direction to the Appellant to enter into a PPA with the Delhi Discoms. Such a direction forcing the appellant to enter into a PPA, which it evidently does not want to, appears prima facie to be without jurisdiction."

The order impugned in this Appeal, to the extent the Appellant was directed to offer the surrendered share of the 2nd Respondent only to the other Delhi Discoms and not to any other State, is stayed pending further orders in this appeal."

24. The Appeal was listed on 30.10.2023 for the hearing and accordingly the Hon'ble APTEL included the Appeal in 'List of Short Matters'
25. Further, in accordance with the Order dated 30.10.2023 by the Hon'ble APTEL, the Hon'ble DERC filed its reply on 29.09.2023 and THDCIL filed its rejoinder on 26.10.2023 to the above Appeal before Hon'ble APTEL.
26. Further, in order to avoid any complexity and clarity, THDCIL vide its letter dated 04.07.2024 has requested BRPL and BYPL for their willingness to offtake of additional quantum of 184.08 MW (surrendered power of TPDDL) of Power of Tehri PSP. In response of THDCIL letters, BRPL & BYPL vide their letters dated 18.07.2024 has stated that they do not require any additional quantum of power from Tehri PSP and they are in process of evaluating the suitable steps with respect to Hon'ble DERC order dated 18.05.2023 in Petition No. 10 of 2023.
27. On 03.11.2023, THDCIL vide letter no. THDC/ RKSH/ COMM./F-106/1500 had intimated the current status of PPAs to MoP, Govt. of India.
28. It is submitted that at the time of Commissioning of Unit #5, 184.08 MW power surrendered by TPDDL, Delhi was untied, therefore, THDCIL approached MoP for issuance of revised allocation order for scheduling of power Tehri PSP by Northern Region Power committee (NRPC)/ Northern Region Load Dispatch Centre

(NRLDC). The MoP Government of India, vide its letter dated 05.06.2025 (copy enclosed), has conveyed the following:

"As per the revised guidelines for allocation of power from Central Generating Station issued by this Ministry vide letter dated 31.07.2024 (Annex A), Pumped Storage Projects (PSPs) are out of allocation mechanism. Therefore, there is no need to amend earlier allocation order issued by this Ministry for Tehri PSP. The scheduling of the capacity will be as per the capacity contracts signed by THDCIL. Further, THDCIL is free to utilize its any untied PSP capacity as it finds appropriate."

29. Accordingly, THDCIL requested to NRPC to issue the allocation order for scheduling, based on the PPAs signed between THDCIL and its beneficiaries. In consideration of the above, NRPC, vide letter dated 05.06.2025 (copy enclosed), issued an allocation order for Tehri PSP as under:

S. No.	Name of the Beneficiary State / Discom	Power Allocation (MW)	% Power Allocation
1	Haryana	100	10
2	Rajasthan	100	10
3	Uttarakhand	200	20
4	Delhi 1. BSES Rajdhani Power Limited (BRPL)	263.52	26.35
	2. BSES Yamuna Power Limited (BYPL)	152.40	15.24
5	Un-tied Power	184.08	18.41
	Total (in MW)	1000	100

30. Subsequently, THDCIL executed the PPA with Gujarat Urja Vikas Nigam Limited (GUVNL) on 25.06.2025 for the supply of the un-tied capacity of 184.08 MW from Tehri PSP. Copy of PPA is enclosed at **Annexure-H**.
31. Pursuant to the above, NRPC further revised the allocation order vide letter dated 27.06.2025 (Copy enclosed as **Annexure- I**) to incorporate the allocation to Gujarat, following signing of the PPA. It is further requested to NRLDC to implement below mentioned allocation order. The details are mentioned below:

S. No.	Name of the Beneficiary State / Discom	Power Allocation (MW)	% Power Allocation
1	Haryana	100	10
2	Rajasthan	100	10
3	Uttarakhand	200	20
4	Delhi 1) BSES Rajdhani Power Limited (BRPL) 2) BSES Yamuna Power Limited (BYPL)	263.52 152.40	26.35 15.24
5	Gujarat	184.08	18.41
	Total (in MW)	1000	100

The above Order was effective for scheduling w.e.f. 29.06.2025.

32. THDCIL had also intimated the information for signing of PPA with Gujarat and the above allocation order of NRPC to MoP, Govt. of India, subsequent to signing of PPA with Gujarat.

33. It is submitted that energy against 18.408% share of untied capacity from 07.06.2025 to 28.06.2025 at 24:00 hrs. was supplied into the Power Exchange.

Current status of the Tehri PSP (1000MW) as on 29.06.2025 at 00.00 hrs is as under-

S. No.	Name of the Beneficiary State / Discom	Power Allocation (MW)	% Power Allocation
1	Haryana	100	10
2	Rajasthan	100	10
3	Uttarakhand	200	20
4	Delhi		
	3) BSES Rajdhani Power Limited (BRPL)	263.52	26.35
	4) BSES Yamuna Power Limited (BYPL)	152.40	15.24
5	Gujarat	184.08	18.41
	Total (in MW)	1000	100

34. 1st Unit (i.e. Unit#5) of Tehri PSP has achieved commercial operation with effect from **07.06.2025**. The unit started its trial run on 04.06.2025 and completed one complete cycle of pumping and turbine mode on 05.06.2025. The Northern Regional Load Despatch Centre ("**NRLDC**"), vide its Certificate dated 05.06.2025 has given the Certificate of Successful Trial Run (with electric load) in terms of Clause 25 of the Grid Code Regulations, 2023. A copy of the Certificate dated 05.06.2025 issued by NRLDC is attached and marked as **Annexure-J**.

Subsequently, the trial run of 2nd Unit (i.e. Unit#6) started on 04.07.2025 and completed one complete cycle of pumping and turbine mode on 05.07.2025. The

Northern Regional Load Despatch Centre ("**NRLDC**"), vide its Certificate dated 08.07.2025 has given the Certificate of Successful Trial Run (with electric load) in terms of Clause 25 of the Grid Code Regulations, 2023. Accordingly, 2nd Unit (i.e. Unit#6) has achieved commercial operation with effect from **10.07.2025**. A copy of the Certificate dated **08.07.2025** issued by NRLDC is attached and marked as **Annexure-K**.

35. The time overrun details of Tehri PSP (1000 MW) are as under:

Unit	SCOD as per IA/LOA	COD	Time Overrun
1st Unit (Unit#5)	26-Jul-15	07.06.2025	3604
2nd Unit (Unit#6)	26-Sep-15	10.07.2025	3575
3rd Unit (Unit#7)	26-Nov-15	30.09.2025 (expected)	3596
4th Unit (Unit#8)	26-Jan-16	31.10.2025 (expected)	3566

36. The details for time over run has been provided in the paragraphs below.

37. The tariff for the generation and sale of electricity from Tehri PSP to Distribution Licensees is to be regulated by this Hon'ble Commission in terms of Section 79(1) (a) read with Sections 61, 62 and other applicable provisions of the Electricity Act, 2003. This Hon'ble Commission, under Section 79(1)(a) and 62 of the Electricity Act, 2003, is vested with the jurisdiction to regulate/determine the tariff of the Generating Companies owned or controlled by the Central Government.

38. This Hon'ble Commission has notified the Central Electricity Regulatory Commission (Terms and Conditions of Tariff) Regulations, 2024 (hereinafter referred to as "**Tariff Regulations, 2024**") for a period of 5 years which have come into force from 01.04.2024 and specify the terms & conditions and methodology of tariff determination.

39. Regulation 9 of the Tariff Regulations, 2024 provides for filing of the Petition for determination of tariff for the period 2024-29. The same is reproduced below:

"9. Application for determination of tariff

""
(1) The generating company or the transmission licensee may make an application for determination of tariff for a new generating station or unit thereof or transmission system or element thereof in accordance with these Regulations within 90 days from the actual date of commercial operation:

.....
Provided that for a new generating station or unit thereof or transmission system or element thereof, the applicant, through a specific prayer in its application filed under Regulation 9(1) of these regulations, may plead for an interim tariff, and the Commission may consider granting interim tariff from the date of commercial operation after the first hearing of the application and where such interim tariff of the generating station or unit thereof and the transmission system or element thereof including communication system has been determined based on Management Certificate, the generating company or the transmission licensee shall submit the Auditor Certificate not later than 90 days from the date of Commercial Operation:

40. Accordingly, THDCIL has approached this Hon'ble Commission seeking a determination of tariff for the period 2024-29 of Tehri PSP (1000 MW) vide the present Petition.

41. Further, in line with the above Regulation 9 and 10 (3) (quoted below), THDCIL is

also praying for an interim tariff in the present case. In this regard to the interim tariff, reliance is placed on Regulation 10 (3) of the Tariff Regulations, 2024 reads as under:

"10. Determination of Tariff

(3) If the information furnished in the petition is in accordance with these regulations, the Commission may consider granting an interim tariff of up to ninety per cent (90%) of the tariff claimed in the case of a new generating station or unit thereof or transmission system, or element thereof during the first hearing of the application for billing purposes till the final tariff is determined by the Commission:"

42. THDCIL submits that in the present petition, it has furnished all the information as mandated under the Tariff Regulations, 2024. Therefore, in terms of Regulations 9 and 10 of the Tariff Regulations, 2024, this Hon'ble Commission may be pleased to grant an interim tariff to THDCIL at the first hearing.

SUMMARY OF CLAIMS

38. As provided in the format, the details of capital cost, additional capitalization, elements of fixed costs etc. are contained hereinafter in the petition. However, the following chart summarizes the claims for Tehri PSP are as under:

(Rs in Lakhs)

Particulars	Capital Expenditure						
	2025-26 (07-06-2025 to 09-07- 2025)	2025-26 (10-07-2025 to 29-09- 2025)	2025-26 (30-09-2025 to 30-10- 2025)	2025-26 (31-10-2025 to 31-03- 2026)	2026-27	2027-28	2028-29
Capital Expenditure upto 01.04.....	377853.89	506214.65	746931.25	888957.84	893170.88	893170.88	896670.88
Additional Capital Expenditure During the year/period	0.63	1709.26	1078.62	4213.04	-	3500.00	-
Add: Discharges during the year / period	1119.12	-	-	-	-	-	-
Capital Expenditure at the period/year end	378973.64	507923.91	748009.87	893170.88	893170.88	896670.88	896670.88

A. DETAILED PETITION:

39. The Petitioner states that Tehri PSP is a new generating station and is approaching this Hon'ble Commission for the first time seeking the determination of tariff.
40. In light of the aforementioned facts, the present Petition has been filed seeking determination of tariff from this Hon'ble Commission on the following issues/submissions:

(i) CAPITAL COST:

41. The Petitioner is filing the petition as per actual expenditure incurred as on actual COD of 1st Unit (i.e. Unit#5) & 2nd Unit (i.e. Unit#6) and anticipated capital

expenditure as on COD of 3rd Unit (i.e. Unit#7) & 4th Unit (i.e. Unit#8) and projected additional capital expenditure up to 31.03.2029 based on audited statements and projected additional capital expenditure up to 31.03.2029 in accordance with the applicable provisions of the Tariff Regulations, 2024.

42. The tariff claimed is based on actual COD of 1st Unit (i.e. Unit#5) & 2nd Unit (i.e. Unit#6) and anticipated capital expenditure as on COD of 3rd Unit (i.e. Unit#7) & 4th Unit (i.e. Unit#8) and projected additional capital expenditure up to 31.03.2029 based on audited statements and projected additional capital expenditure up to 31.03.2029, in accordance with Regulation 24, 25 & 26 of the Tariff Regulations, 2024. The Petitioner is submitting the Auditor Certificates for the actual capital expenditure incurred as on COD of 1st Unit (i.e. Unit#5 on 07.06.2025) & 2nd Unit (i.e. Unit#6 on 10.07.2025) in **Appendix-1** and the balance sheets as **Annexure-L**.

43. As per Regulation 19 (2) of Tariff Regulations 2024, Capital cost for a project includes:

"The Capital Cost of a new project shall include the following:

(a) The expenditure incurred or projected to be incurred up to the date of commercial operation of the project;

(b) Interest during construction and financing charges, on the loans (i) being equal to 70% of the funds deployed and, in the event actual equity is in excess of 30% on a pari-passu basis, by treating the excess equity over and above 30% of the funds deployed as a normative loan, or (ii) being equal to the actual amount of the loan in the event of actual equity being less than 30% of the funds deployed;

(c) Any gain or loss on account of foreign exchange risk variation pertaining to the loan amount availed during the construction period; (d) Interest during construction and incidental expenditure during construction as computed in accordance with these regulations;

(e) Capitalised initial spares subject to the ceiling rates in accordance with these regulations;

(f) Expenditure on account of additional capitalization and de-capitalisation

determined in accordance with these regulations;

(g) Adjustment of revenue due to the sale of infirm power in excess of fuel cost prior to the date of commercial operation as specified under Regulation 6 of these regulations;

(h) Adjustment of revenue earned by the transmission licensee by using the assets before the date of commercial operation;

(i) Capital expenditure on account of ash disposal and utilization including handling and transportation facility;

(j) Capital expenditure incurred towards railway infrastructure and its augmentation for transportation of coal up to the receiving end of the generating station but does not include the transportation cost and any other appurtenant cost paid to the railway;

(k) Capital expenditure on account of biomass handling equipment and facilities, for co-firing;

(l) Capital expenditure on account of emission control system necessary to meet the revised emission standards and sewage treatment plant;

(m) Expenditure on account of the fulfilment of any conditions for obtaining environment clearance for the project;

(n) Expenditure on account of change in law and force majeure events;

And

(o) Capital cost incurred or projected to be incurred by a thermal generating station, on account of implementation of the norms under the Perform, Achieve and Trade (PAT) scheme of the Government of India shall be considered by the Commission subject to sharing of benefits accrued under the PAT scheme with the beneficiaries.

(p) Expenditure required to enable flexible operation of the generating station at lower loads."

(ii) INTEREST DURING CONSTRUCTION/ INCIDENTAL EXPENDITURE DURING CONSTRUCTION:

IDC/IEDC of the project for Original Cost Estimates and revised Cost estimates have been provided below-

(Rs. in Lakhs)

Original Sanctioned Total Project Cost (as per IA dated 08.11.2011)	Till COD of 1 st Unit (as on 07.06.2025)
Total Capital Cost= 297886	Capital Cost= 377853.89 (incl. Notional IDC)
Hard Cost = 257382	Hard Cost = 283890.22 (incl. Notional IDC & IEDC)
IDC= 40504	IDC= 93963.67

44. The Original Cost including IDC was estimated based on the assumed physical progress of the project and corresponding funding pattern with various presumed timelines. The Interest During construction is an essential constituent in the cost of the project, which would go in tandem with incurrence of hard cost of the project and is based on the actual infusion of funds, dovetailed with physical and financial progress of the project in terms of Regulations 21 of the Tariff Regulations, 2024 which provides that - deals with respect to IDC:

(1) Interest during construction (IDC) shall be computed considering the actual loan and normative loan after taking into account the prudent phasing of funds up to actual COD:

Provided that IDC on a normative loan corresponding to excess equity over 30% of funds deployed shall be allowed only in cases where the actual infusion of equity on a pari-passu basis is more than 30% of total funds deployed and shall be computed on a quarterly basis.

Provided further that in case IDC on normative loan is to be allowed prior to

infusion of actual loan, rate of interest for computing such IDC shall be equal to 1-year SBI MCLR as prevailing on 1st April of the respective year.

Provided further that IDC on normative loan, post infusion of actual loan shall be computed based on WAROI for that respective quarter.

(2) Incidental expenditure during construction (IEDC) shall be computed from the zero date, taking into account pre-operative expenses up to actual COD:

Provided that any revenue earned during the construction period up to actual COD on account of interest on deposits or advances or any other receipts shall be taken into account for reduction in incidental expenditure during construction.

(3) In case of additional costs on account of IDC and IEDC due to delay in achieving the COD, the generating company for a specific generating station or for an integrated mine or the transmission licensee, as the case may be, shall be required to furnish detailed justifications with supporting documents for such delay, including prudent phasing of funds in the case of IDC and details of IEDC during the period of delay and liquidated damages recovered or recoverable corresponding to the delay.

(4) If the delay in achieving the COD is not attributable to the generating company or the transmission licensee, such additional IDC and IEDC may be allowed after a prudence check, and the liquidated damages, if any, recovered from the contractor or supplier or agency shall be adjusted to the capital cost of the generating station or the transmission system, as the case may be.

(5) If the delay in achieving the COD is attributable either in entirety or in part to the generating company or the transmission licensee or its contractor or supplier or agency, in such cases, IDC and IEDC due to such delay may be disallowed after a prudence check, either in entirety or on a pro-rata basis corresponding to the period of delay not condoned vis-à-vis total implementation period, and the liquidated damages, if any, recovered from the contractor or supplier or agency shall be retained by the generating company or

the transmission licensee, in the same proportion of delay not condoned vis-à-vis total implementation period.

Provided that in cases where delay in achieving COD is beyond six months from SCOD on account of delay in obtaining approval of any of the following activities namely, i) forest clearance, ii) NHAI clearance, or iii) Railways permission, a time overrun maximum up to 95% shall be allowed after prudence check.

(6) For the purpose of Clauses (4) and (5) of this Regulation, IDC on actual loan and normative loan shall be considered in accordance with the normative debt-equity ratio specified under clause (1) of Regulation 18 of these regulations.

45. A detailed delay analysis of time overrun has been provided in the present petition, to fortify that the delay is due to uncontrollable factors and not attributable to the generating company, thus setting out the premise that the Petitioner would be covered under Regulation 21(4), for allowance of the entire IDC/IEDC beyond SCOD till the actual COD of 1st Unit (Unit#5 as on 07.06.2025) & 2nd Unit (i.e. Unit#6 as on 10.07.2025) and tentative COD of 3rd Unit (Unit#7 as on 30.09.2025) & 4th Unit (Unit#8 as on 31.10.2025).
46. The capital expenditure considered for tariff computation as on actual COD of 1st Unit (Unit#5 as on 07.06.2025) & 2nd Unit (i.e. Unit#6 as on 10.07.2025) and tentative COD of 3rd Unit (Unit#7 as on 30.09.2025) & 4th Unit (Unit#8 as on 31.10.2025) is as under: -

DETAILS OF CAPITAL EXPENDITURE

Particulars	UOM	2025-26 (07-06- 2025 to 09-07- 2025)	2025-26 (10-07- 2025 to 29-09- 2025)	2025-26 (30-09- 2025 to 30-10- 2025)	2025-26 (31-10- 2025 to 31-03- 2026)	2026-27	2027-28	2028-29
Capital Cost Claimed including IDC and Notional IDC	Rs. in lakhs	377853.89	506214.65	746931.25	888957.84	893170.88	893170.88	896670.88
Gross Asset Value - Additions/lia (A)	Rs. in lakhs	0.63	1709.26	1078.62	4213.04	-	3500.00	-
Deletion of Asset - (B)	Rs. in lakhs	-	-	-	-	-	-	-
ADD Liabilities Discharged- (C)	Rs. in lakhs	1119.12						
Net Assets Capital Additions [A-B+C]	Rs. in lakhs	1119.75	1709.26	1078.62	4213.04	-	3500.00	-
Closing Capital Cost	Rs. in lakhs	378973.64	507923.91	748009.87	893170.88	893170.88	896670.88	896670.88
Average Capital Cost	Rs. in lakhs	378413.77	507069.28	747470.56	891064.36	893170.88	894920.88	896670.88

(iii) DEBT-EQUITY RATIO:

47. As per Regulation 18 of Tariff Regulations, 2024 the **debt-equity ratio of 70:30** as on date of commercial operation shall be considered. In line with the above Regulation, the equity at 30% of the capital cost is considered and equity portion is computed. Regulation 18 of the Tariff Regulations, 2024 states as under-

*"18. Debt-Equity Ratio: (1) For new projects, the debt-equity ratio of 70:30 as on date of commercial operation shall be considered. If the equity actually deployed is more than 30% of the capital cost, equity in excess of 30% shall be treated as normative loan:
Provided that:*

- i. where equity actually deployed is less than 30% of the capital cost, actual equity shall be considered for determination of tariff;
- ii. the equity invested in foreign currency shall be designated in Indian rupees on the date of each investment;
- iii. any grant obtained for the execution of the project shall not be considered as a part of capital structure for the purpose of debt: equity ratio."

(iv) RETURN ON EQUITY:

48. Regulation 31 of the Tariff Regulations 2024, provides that the effective Tax rate is to be considered for computation of rate of pre-tax ROE as under-

"31. Tax on Return on Equity. (1) The rate of return on equity as allowed by the Commission under Regulation 30 of these regulations shall be grossed up with the effective tax rate of the respective financial year. The effective tax rate shall be calculated at the beginning of every financial year based on the estimated profit and tax to be paid estimated in line with the provisions of the relevant Finance Act applicable for that financial year to the concerned generating company or the transmission licensee by excluding the income of non-generation or non-transmission business, as the case may be, and the corresponding tax thereon:

Provided that in case a generating company or transmission licensee is paying Minimum Alternate Tax (MAT) under Section 115JB of the Income Tax Act, 1961, the effective tax rate shall be the MAT rate, including surcharge and cess; Provided further that in case a generating company or transmission licensee has opted for Section 115BAA, the effective tax rate shall be tax rate including surcharge and cess as specified under Section 115BAA of the Income Tax Act, 1961.

(2) The rate of return on equity shall be rounded off to three decimal places and shall be computed as per the formula given below:

Rate of pre-tax return on equity = Base rate / (1-t)

3) The generating company or the transmission licensee, as the case may be, shall true up the effective tax rate for every financial year based on actual tax paid together with any additional tax demand, including interest thereon, duly adjusted for any refund of tax including interest received from the income tax authorities pertaining to the tariff period 2024-29 on actual gross income of any financial year. Further, any penalty arising on account of delay in deposit or

short deposit of tax amount shall not be considered while computing the actual tax paid for the generating company or the transmission licensee, as the case may be:

Provided that in case a generating company or transmission licensee is paying Minimum Alternate Tax (MAT) under Section 115JB, the generating company or the transmission licensee, as the case may be, shall true up the grossed up rate of return on equity at the end of every financial year with the applicable MAT rate including surcharge and cess;

Provided that in case a generating company or transmission licensee is paying tax under Section 115BAA, the generating company or the transmission licensee, as the case may be, shall true up the grossed up rate of return on equity at the end of every financial year with the tax rate including surcharge and cess as specified under Section 115BAA;

Provided that any under-recovery or over recovery of grossed up rate on return on equity after truing up, shall be recovered or refunded to beneficiaries or the long term customers, as the case may be, on a year to year basis."

49. In the instant Petition, the effective tax rate of 17.472% and 25.168% has been considered for computation of ROE for the period 2025-27 and 2027-29 respectively. However, the same shall be revised on year-on-year basis at the time of truing up.

(Amount in Lakhs)

Particulars	UOM	2025-26 (07-06- 2025 to 09-07- 2025)	2025-26 (10-07- 2025 to 29-09- 2025)	2025-26 (30-09- 2025 to 30-10- 2025)	2025-26 (31-10- 2025 to 31-03- 2026)	2026-27	2027-28	2028-29
Opening Normative Equity	Rs. in lakhs	113356.17	151864.40	224079.38	266687.35	267951.26	267951.26	267951.26
Addition in Equity due to Add Cap	Rs. in lakhs	0.19	512.78	323.59	1263.91	-	-	-
Reduction of Equity due to Deletion	Rs. in lakhs	-	-	-	-	-	-	-
Addition in Equity due to Liability discharge	Rs. in lakhs	335.74	-	-	-	-	-	-

Net Closing Equity	Rs. in lakhs	1,13,692.09	1,52,377.17	2,24,402.96	2,67,951.26	2,67,951.26	2,67,951.26	2,67,951.26
Average equity	Rs. in lakhs	1,13,524.13	1,52,120.79	2,24,241.17	2,67,319.31	2,67,951.26	2,67,951.26	2,67,951.26
Base Rate of Return on Equity as per CERC (Post tax)	%	17	17	17	17	17	17	17
Effective Tax Rate	%	17.472%	17.472%	17.472%	17.472%	17.472%	25.168%	25.168%
Effective Rate of Return on Equity at Normal rate	%	20.6000%	20.6000%	20.6000%	20.6000%	20.6000%	22.7180%	22.7180%
Effective Rate of Return on Equity linked to SBI MCLR	%	15.1460%	15.1460%	15.1460%	15.1460%	15.1460%	16.7040%	16.7040%
Return on Equity (Annualized)	Rs. in lakhs	23,385.97	31,336.88	46,193.68	55,067.78	55,197.96	60,960.86	61,048.56

(v) INTEREST ON CAPITAL LOAN:

50. As per Regulations 18 of Tariff Regulations, 2024, Gross Normative loan shall be 70 % of the Capital Cost. Hence for the capital expenditure of the Tehri PSP (1000 MW) Power Plant, the normative gross opening loan is computed accordingly at 70% of capital cost. Regulation 32 of the Tariff Regulations, 2024 inter alia provides that:

"(1) The loans arrived at in the manner indicated in Regulation 18 of these regulations shall be considered gross normative loans for the calculation of interest on loans.

(2) The normative loan outstanding as on 1.4.2024 shall be worked out by deducting the cumulative repayment as admitted by the Commission up to 31.3.2024 from the gross normative loan.

(3) The repayment for each of the years of the tariff period 2024-29 shall be deemed to be equal to the depreciation allowed for the corresponding year or period. In case of de-capitalization of assets, the repayment shall be adjusted by

taking into account cumulative repayment on a pro rata basis, and the adjustment should not exceed cumulative depreciation recovered up to the date of de-capitalisation of such asset.

(4) Notwithstanding any moratorium period availed of by the generating company or the transmission licensee, as the case may be, the repayment of the loan shall be considered from the first year of commercial operation of the project and shall be equal to the depreciation allowed for the year or part of the year.

(5) The rate of interest shall be the weighted average rate of interest calculated on the basis of the actual loan portfolio or allocated loan portfolio;

Provided that if there is no actual loan outstanding for a particular year but the normative loan is still outstanding, the last available weighted average rate of interest of the loan portfolio for the project shall be considered;

Provided further that if the generating station or the transmission system, as the case may be, does not have any actual loan, then the weighted average rate of interest of the loan portfolio of the generating company or the transmission licensee as a whole shall be considered.

Provided that the rate of interest on the loan for the installation of the emission control system commissioned subsequent to date of commercial operation of the generating station or unit thereof, shall be the weighted average rate of interest of the actual loan portfolio of the emission control system, and in the absence of the actual loan portfolio, the weighted average rate of interest of the generating company as a whole shall be considered, subject to a ceiling of 14%;

Provided further that if the generating company or the transmission licensee, as the case may be, does not have any actual loan, then the rate of interest for a loan shall be considered as 1-year MCLR of the State Bank of India as applicable as on April 01, of the relevant financial year.

(6) The interest on the loan shall be calculated on the normative average loan of the year by applying the weighted average rate of interest.

(7) The changes to the terms and conditions of the loans shall be reflected from the date of such re-financing."

51. The gross normative loan corresponding to 70% of the capital cost as on date of commercial operation of Units of Tehri PSP have been computed accordingly. Depreciation for the period has been considered as repayment.

(Amount in lakhs)

Particulars	UOM	2025-26 (07-06- 2025 to 09-07- 2025)	2025-26 (10-07- 2025 to 29-09- 2025)	2025-26 (30-09- 2025 to 30-10- 2025)	2025-26 (31-10- 2025 to 31-03- 2026)	2026-27	2027-28	2028-29
Gross Outstanding Normative Loan	Rs. in lakhs	2,64,497.73	3,54,350.26	5,22,851.88	6,22,270.49	6,25,219.61	6,25,219.61	6,27,669.61
Cumulative Repayments of Loan up to Previous Year (Equal to accumulated Depreciation)	Rs. in lakhs	-	1,405.65	6,087.63	8,704.81	23,984.38	60,762.19	97,612.06
Net Normative Loan - Opening	Rs. in lakhs	2,64,497.73	3,52,944.60	5,16,764.25	6,13,565.67	6,01,235.23	5,64,457.43	5,30,057.56
Add: Increase due to addition during the year / period	Rs. in lakhs	0.44	1,196.48	755.03	2,949.13	-	2,450.00	-
Less: Decrease due to de-capitalization during the year / period	Rs. in lakhs	-	-	-	-	-	-	-
Less: Decrease due to reversal during the year / period	Rs. in lakhs	-	-	-	-	-	-	-
Add: Increase due to discharges during the year / period	Rs. in lakhs	783.38	-	-	-	-	-	-

Add: Repayment adjustment on account of de- capitalization	Rs. in lakhs							
Less: Repayment of Loan	Rs. in lakhs	1,405.65	4,681.97	2,617.19	15,279.57	36,777.81	36,849.87	36,921.93
Net Normative Loan - Closing	Rs. in lakhs	2,63,875.8 9	3,49,459.1 1	5,14,902.1 0	6,01,235.2 3	5,64,457.4 3	5,30,057.5 6	4,93,135.6 3
Average Net Normative Loan	Rs. in lakhs	2,64,186.8 1	3,51,201.8 6	5,15,833.1 7	6,07,400.4 5	5,82,846.3 3	5,47,257.4 9	5,11,596.5 9
Weighted Average Rate of Interest	%	7.875%	7.869%	7.869%	7.869%	7.871%	7.877%	7.888%
Interest on Loan annualized	Rs. in lakhs	20,805.44	27,634.90	40,589.18	47,794.30	45,872.99	43,109.47	40,352.46

(vi) DEPRECIATION:

52. As per Regulation 33 of Tariff Regulations, 2024, Depreciation shall be calculated annually based on Straight Line Method and at rates specified in Appendix-I to these regulations for the assets of the generating station.

53. The Weighted Average Depreciation Rate has been calculated as per the above guidelines.

(Amount in lakhs)

Particulars	2025-26 (07-06- 2025 to 09-07- 2025)	2025-26 (10-07- 2025 to 29-09- 2025)	2025-26 (30-09- 2025 to 30-10- 2025)	2025-26 (31-10- 2025 to 31-03- 2026)	2026-27	2027-28	2028-29
(2)	(3)	(4)	(5)		(6)	(7)	(8)

Opening Capital Cost	377,853.89	506,214.65	746,931.25	888,957.84	893,170.88	893,170.88	896,670.88
Closing Capital Cost	378,973.64	507,923.91	748,009.87	893,170.88	893,170.88	896,670.88	896,670.88
Average Capital Cost	378,413.77	507,069.28	747,470.56	891,064.36	893,170.88	894,920.88	896,670.88
Freehold land	349.80	349.80	349.80	349.80	349.80	349.80	349.80
IT equipments and software	30.06	30.06	30.06	30.06	30.06	30.06	30.06
Rate of depreciation	4.109%	4.110%	4.123%	4.118%	4.118%	4.118%	4.118%
Depreciable value	340,260.58	456,050.55	672,411.70	801,646.11	803,541.98	805,116.98	806,691.98
Balance useful life at the beginning of the period	40.00	40.00	40.00	40.00	39.00	38.00	37.00
Remaining depreciable value (90% of GB less Cum. Dep.) as on 31.03.20.... & so on	-	454,644.89	666,324.07	792,941.30	779,557.60	744,354.79	709,079.92
Depreciation (for the period)	1,405.65	4,681.97	2,617.19	15,279.57	36,777.81	36,849.87	36,921.93
Depreciation (annualised)	15,547.38	20,840.48	30,815.26	36,691.07	36,777.81	36,849.87	36,921.93
Cumulative depreciation at the end of the period	1,405.65	6,087.63	8,704.81	23,984.38	60,762.19	97,612.06	134,533.98
Less: Cumulative depreciation adjustment on account of undischarged liabilities deducted as on 01.04.2009/Station COD, whichever is later (Dep. at sl. No 9 is after adjustment of dep. on undischarged liabilities, Ref. Form -11)	-	-	-	-	-	-	-
Less: Cumulative depreciation adjustment on account of de-capitalisation	-	-	-	-	-	-	-
Net Cumulative depreciation at the end of the period	1,405.65	6,087.63	8,704.81	23,984.38	60,762.19	97,612.06	134,533.98

(vii) INTEREST ON WORKING CAPITAL:

54. The Petitioner has claimed the working capital as per the proviso to Regulation 34(1)(d) of the Tariff Regulations, 2024 which provides as under:

"(d) For Hydro generating station (including Pumped Storage Hydro generating station) and Transmission System:

(i) Receivables equivalent to 45 days of annual fixed cost;

(ii) Maintenance spares @ 15% of operation and maintenance expenses including security expenses; and

(iii) Operation and maintenance expenses, including security expenses for one month."

(Amount in lakhs)

Particulars	2025-26 (07-06- 2025 to 09-07- 2025)	2025-26 (10-07- 2025 to 29-09- 2025)	2025-26 (30-09- 2025 to 30-10- 2025)	2025-26 (31-10- 2025 to 31-03- 2026)	2026-27	2027-28	2028-29
O & M Expenses (One Month)	606.87	785.25	1,168.06	1,381.45	1,457.01	1,536.71	1,620.77
Maintenance Spares	1,092.36	1,413.46	2,102.51	2,486.60	2,622.62	2,766.08	2,917.38
Receivables	8,415.65	11,204.03	16,525.46	19,603.45	19,506.85	19,958.95	19,819.22
Total Working Capital	10,114.89	13,402.74	19,796.03	23,471.50	23,586.48	24,261.73	24,357.37
Rate of Interest	12.250%	12.250%	12.250%	12.250%	12.250%	12.250%	12.250%
Interest on Working Capital	1,239.07	1,641.84	2,425.01	2,875.26	2,889.34	2,972.06	2,983.78

(viii) O&M EXPENDITURE-

Particulars	2025-26 (07-06- 2025 to 09- 07-2025)	2025-26 (10-07- 2025 to 29- 09-2025)	2025-26 (30-09- 2025 to 30- 10-2025)	2025-26 (31-10- 2025 to 31- 03-2026)	2026-27	2027- 28	2028- 29
Total capital expenditure up to cut off date (a)*	3,61,011.86	4,70,360.37	6,91,264.75	8,14,402.13	Not Applicable		
R&R Expenditure (b)	151.84	151.84	151.84	151.84			
IDC & IEDC (c)	1,52,790.66	2,00,978.90	2,90,635.27	3,40,611.88			
Capital cost considered for O&M expenses (d)=(a)-(b)-(c)	2,08,069.36	2,69,229.63	4,00,477.63	4,73,638.41			
First year annualize O&M expenses @ 3.50% of above (e)=3.50% of (d)	7,282.43	9,423.04	14,016.72	16,577.34			
O&M expenses for next year @ 5.47% of above (f) = 5.47% of (e)					17,484.13	18,440.51	19,449.20
Additional O&M expenses due to 7th Pay Commission Wage Revision	To be submitted at the time of Truing up Petition						
Additional O&M expenses due to Minimum Wage Revision							
Additional O&M expenses due to Capital Spares							

Additional O&M expenses due to Goods and Services Tax (GST)							
Additional O&M expenses due to Insurance							
Additional O&M expenses due to Security Expenses							
Total	7,282.43	9,423.04	14,016.72	16,577.34	17,484.13	18,440.51	19,449.20

Note: *Capital Expenditure is considered upto the COD instead of Cut-off date. Actual Capital Expenditure upto the cut-off date will be considered at the time of Truing up petition.

(ix) ANNUAL FIXED COST

55. The annual fixed cost ("AFC") comprising of Return on equity, Interest on loan capital, Depreciation, Interest on working capital, Operation and maintenance expenses have been computed for Tehri PSP (1000 MW) in line with Tariff Regulations, 2024 and is detailed herein below:

Particulars	2025-26 (07-06-2025 to 09-07-2025)	2025-26 (10-07-2025 to 29-09-2025)	2025-26 (30-09-2025 to 30-10-2025)	2025-26 (31-10-2025 to 31-03-2026)	2026-27	2027-28	2028-29
Depreciation	15,547.38	20,840.48	30,815.26	36,691.07	36,777.81	36,849.87	36,921.93
Interest on Loan	20,805.44	27,634.90	40,589.18	47,794.30	45,872.99	43,109.47	40,352.46
Return on Equity	23,385.97	31,336.88	46,193.68	55,067.78	55,197.96	60,960.86	61,048.56
Interest on Working Capital	1,239.07	1,641.84	2,425.01	2,875.26	2,889.34	2,972.06	2,983.78

O & M Expenses	7,282.43	9,423.04	14,016.72	16,577.34	17,484.13	18,440.51	19,449.20
Total	68,260.29	90,877.13	1,34,039.85	1,59,005.75	1,58,222.23	1,62,332.77	1,60,755.93

Reasons for delay in commissioning of Tehri PSP

56. It is submitted that the delay in commissioning of Tehri PSP is beyond the control of THDCIL. It is a matter of record that THDCIL has taken all required steps to ensure timely commissioning of the Tehri PSP.
57. It is the humble submission of THDCIL that the commissioning of Tehri PSP (1000 MW) was delayed mainly on account of following reasons:
- Non-availability of designated Asena quarry
 - Non-availability of designated dumping yard near village Chopra, Tehri Garhwal
 - Indigenous community interference (Third Party intervention)/ blockage of project site.
 - Tehri PSP is prone to varied geographical conditions with respect to Geographical Baseline Report ("GBR") and in order to ensure safety of adjacent Tehri HPP Project, additional works such as additional work beam, column and buttress removal by non-blasting methods and strengthening measures of its affected area in Butterfly Valve Chamber ("BVC"), had to be undertaken. On account of the same, the COD of the Tehri PSP got delayed. The same is a force majeure event in terms of Regulation 3(31) of CERC (Terms & Conditions of Tariff) Regulation, 2024.

- e. The project was delayed on account of Force Majeure events arising out of COVID-19 pandemic. The COVID-19 pandemic as a force majeure event is a settled position of law. There are multiple notifications and judicial precedents in relation to the same. It is submitted that on account of COVID-19, the COD of the Tehri PSP was also got delayed.

Statement of Time Over Run

SL. No.	Reason for delays / Hindrances	Net Delays (in days)	Period		Total No. of Delay considered (No. of days)	Period			Remarks
			From	To		From (Unit wise SCOD as per LA/LO A)	To (Unit wise Actual / Tentative COD)	Total Delay (No. of Days)	
A	Delays occurred since inception to Dec.'2018		July'2011	Dec'2018	2328				duly approved by CEA dated 16.07.2019 (enclosed as Annexure-M.)
i	Non-availability of designated Asena Quarry	261							
ii	Non-availability of designated dumping yard near Village Chopra	254							
iii	Indigenous community interference (third party intervention) and blockages at project site.	89							
iv	Delay on account of encountering of varied geological conditions with respect to GBR (Geological Baseline Report)/ Change in methodology to ensure the safety of HPP	1557							
v	Additional work-Buttress removal and strengthening work	167							
	Net impacted delays since inception to Dec' 2018	2328							
B	Delays occurred from Jan' 2019 to Dec' 2022								
i		BV C 85	Jan'2019	Dec'2022	489				duly approved by CEA dated

Geological Variation/Change in methodologies			VP S	17								08.02.2023 (enclosed as Annexure-N)
ii	Additional scope of Works	Rib dismantling in Adit-1A	BV C	9								
		Additional Rib installation in Adit-1A and Adit 1B due to poor rock strata		45								
		Additional Grouting of cracks at Adit-1B		3								
		Additional Works at BVC-Rockledge and BVC D/s wall grouting		21								
		Additional Works of grouting at Adit 1A and Adit-1B		18								
		Enabling works for Vertical Penstocks		VP S	107							
		iii	Additional time due to COVID 19	Suspension of work due to outbreak of COVID 19 pandemic	BV C	180						
Loss of Productivity due to COVID 19	VP S											
Slow progress due to Quarantine for Officers/Workers												
iv	Instrumentation work			2								
v	Drift plugging at D/s wall of PAC			2								
Net impacted delays from Jan' 2019 to Dec' 2022				489								

C	Delays occurred from Jan' 2023 to Aug'2023																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																			
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Net total delay days since inception to COD of 2nd Unit i.e. 10.07.2025 (Actual COD)					26-Sep-15	10-Jul-25	357 5
Net total delay days since inception to COD of 3rd Unit i.e. 30.09.2025 (tentative COD)					26-Nov-15	30-Sep-25	359 6
Net total delay days since inception to COD of 4th Unit i.e. 31.10.2025 (tentative COD)					26-Jan-16	31-Oct-25	356 6

Note: It is submitted that from time-to-time THDCIL had submitted the requisite details for time over run to CEA and from time to time the CEA has accorded its approvals. On 06.05.2025, CEA has given its latest approval for the time over run justification submitted by THDCIL with certain conditions. A copy of the CEA letter dated 06.05.2025 and the other approvals by CEA on time over run issued from time to time is attached hereto as **Annexure-P**. Thereafter, THDCIL vide email dated 17.07.2025 (Copy annexed as **Annexure-Q**) has requested CEA to reconsider its decision as decided vide approval dated 06.05.2025, the decision of CEA on the request of THDCIL is awaited. THDCIL would crave leave of this Hon'ble Commission to revise the details of time over run if the CEA modifies its earlier approval dated 06.05.2025 and make necessary changes in the petition.

Delay in commissioning of Tehri PSP in details are as follows:

A. Non availability of encumbrance/ hindrance free Quarry (at Asena) and area for putting up 'crusher plant due to indigenous community interference (third party intervention), blockages and delays caused by authorities: -

After approval of the lease deed by state government, designated quarry area at Asena was handed over to the Contractor by THDCIL on 16-02-2012. After taking over Asena quarry, development works were started by the consortium but

quarrying and crushing work could not be started due to various reasons. Detail of reason and period of non-availability of the designated quarry area are as follows:

- a. From 27.07.2011 to 16.02.2012- Lease deed was not-approved/handed over to the contractor.
- b. 17.02.2012 to March'2013- Due to hindrances/dharna by locals.
- c. March'2013 to 12.02.2015 - Lease deed was suspended by state administration in March 2013, and gave unwanted and undue directions, to take fresh approval/ clearance from state environment impact assessment authority.
- d. 13.02.2015 to 02.12.2015- Lease deed expired on 13.02.2013. Further state govt. had imposed abnormally high royalty rate.
- e. 03.12.2015 to 10.06.2016 - Intermittent hindrances/dharna by locals at designated quarry area.
- f. 15.06.2016 to 30.09.2016 - Prohibition of quarrying during monsoon as provided in the condition of the lease deed.
- g. 01.10.2016 to 18.11.2016 -Works at Asena Quarry and Crusher cannot be started due to Dharna at the road leading to Quarry by the villagers of Utthad and others against their various demands.
- h. From 31.01.2017 to 18.04.2017 - District Magistrate banned the quarrying activities complying the order passed by the Hon'ble High Court of Uttarakhand. The ban was lifted after stay order passed by Hon'ble Supreme Court.
- i. From 06.10.2017 to 18.11.2017"" Dharna by Asena villagers for their various demands.
- j. From 10.02.2018 to 06.04.2018: Dharna at quarry site by local villagers due to their demands related to rehabilitation.
- k. From 21.04.2018 to 27.11.2018- Complete work on every civil work front was stopped due to Strike by contractor's workmen.

Due to Non availability of adequate and quality material, more distance of sources/crusher plants from the site, insufficient storage facility at site, addition expenditure/cash, and other reasons have affected the progress of work and alternative measures couldn't fully overcome the impact of non-availability of Asena Quarry. THDCIL allowed the contractor to procure the material from the market but because of the reasons elaborated above, delays could not be mitigated fully. Therefore, fifty percent impact on duration of non availability of Asena quarry has been taken into consideration during quantification of structure wise delays.

Net impacted delay on account of the same are as follows:

- i. Net impacted delay upto Dec.'15: 195 days
- ii. Net impacted delay during Jan.'16 to Dec.'18: 66 days

Total impacted delay on account of the same up to Dec'18 comes out to be 261 days.

B. Indigenous Community interference at Chopra dumping yard (third party intervention) and blockages

As per provision of the contract and approved Master Control Network, Dumping Yard at Chopra was to be provided to the contractor on the date of commencement of Works i.e. 27.07.2011. The said dumping yard was provided to the contractor on 27.07.2011.

Subsequent to handing over of dumping yard to the contractor by THDCIL, the contractor faced intermittent stoppages/hindrances in dumping activities on account of forced stoppage of works by the villagers of Chopra at designated dumping yard. The muck dumping activity at said designated dumping yard was completely stopped by the villagers of Chopra on 12.07.2012 on account of their various unsolicited demands. THDCIL provided an alternate dumping yard at

Bhaitogi Nala from 17.07.2012 to 27.12.2012 in order to continue the work. On instruction of DM Tehri dumping at Bhaitogi Nala was stopped from 28.12.2012 to 22.02.2013. Dumping could not be done in the designated dumping yard due to the opposition/Dharna of villagers of Chopra. However alternate dumping yard at Koti was provided to the contractor for dumping activity.

Dumping activities were resumed on 23.02.2013 at designated dump yard subsequent to end of Dharna by Chopra villagers. However, dumping at Chopra Disposal area was stopped by DM, Tehri vide its letter dated 12.03.2013. THDCIL again instructed the consortium to dispose the muck at alternate dump yard at Koti. Dumping of muck at Koti was also stopped by DM-Tehri from 19.03.2013.

Due to continuous hindrances created by Chopra villagers and delay in action taken by district administration, the progress of the work of PSP at different work fronts was adversely affected from 12.07.2012 to 27.12.2012. Again, due to opposition of the locals dumping was stopped by DM Tehri on 28.12.2012 at alternate dumping yard as well. From 28.12.2012 to 09.07.2013 the progress of the work decreased further on account of non-availability of encumbrance free dumping yard.

There was no dumping yard available with the Project from 19.03.2013 to 09.07.2013. During this period, muck was dumped within the Project Premises (to the extent possible) in order to continue with the works. Further, the muck dumping was again started in Chopra muck disposal area as per verbal direction of DM, Tehri from 10.07.2013. However, the effective dumping of muck was commenced from September'13 subsequent to removal of accumulated muck from Project premise which took nearly 02 months.

Dumping of muck was hindered by locals from time to time due to their various demands related to employment, rehabilitation etc. All out efforts have been done by THDCIL to resolve the issues including providing alternate dumping yard for the period of hindrances. Muck couldn't be dumped at Chopra dumping yard for some time during 6th Oct.' 14 to 6th Sep.' 16. During this period, muck dumping was done near Ventilation Tunnel. Similarly, during 7th Sep.' 16 to 3rd Aug.' 17 muck dumping was done at Bhaitogi nala and project premises.

Keeping in view of continuous hindrances and limited balance capacity at the designated dumping area at Chopra, THDCIL took the decision to provide alternate dumping yard at Koti area and permission for the same was taken from State authorities. From 4th August 2017 dumping of the muck is being done at Koti area.

During aforementioned period, contractor has made various efforts to mitigate the delays such as liaison with Chopra villagers, deployment of additional resources to the extent possible, re-handling of muck, etc. Considering the space limitation for dumping of muck within the Project Premises, despite of availability of resources for complete work fronts, work at various fronts was deferred to continue the selective and preferred activity of the Project.

In spite of various measures taken to overcome the impact of non-availability of designated dumping area, THDCIL provided alternate areas, project has suffered delays on account of dumping yard issues as mentioned above. Non availability of dumping yard impacted the progress of the work but work was not completely stopped due to this. In order to determine the impact of this delay, whenever designated dumping yard was not available but work was in progress at majority of the work fronts, twenty five percent impact has been considered. While, whenever progress of some of the work fronts was completely stopped and dumping was

allowed in Project premises/work fronts, fifty percent impact has been considered.

Net impacted delay on account of the same are as follows:

- i. Net impacted delay upto Dec.' 15: 170 days
- ii. Net impacted delay during Jan.' 16 to Dec.' 18 : 84 days

Total impacted delay on account of the same up to Dec' 18 comes out to be 254 days.

C. Indigenous community interference (third party intervention) and blockages at project site

The work was hampered by the locals for want of employment etc. which has also been recorded in hindrance register at the project.

Net impacted delay on account of the same are as follows:

- i. Net impacted delay upto Dec.' 15: 83 days
- ii. Net impacted delay during Jan.' 16 to Dec.'18: 6 days

Total impacted delay on account of the same upto Dec.'18 comes out to be 89 days.

D. Delay on account of encountering varied geological conditions with respect to GBR (Geological Baseline Report) and to ensure safety of adjacent HPP Project:

Contract Provisions stipulates that the Consortium is entitled for an extension of time if varied geological conditions encounter with respect to geological conditions provided in Contract/Geological Baseline Report (GBR).

Subsequent to receipt of information/data available after investigations, of the actual rock classes encountered were compared with rock class envisaged in GBR or in construction methodology in the Contract. Poorer geology was observed at more locations than envisaged in GBR. This necessitated heavier support system which

required longer rock bolts/closer spacing of rock bolts/heavy steel beams as support etc.

The quantification of delays (converting in days) has been considered comparing the time cycle of each rock class based on time cycle provided in the Contract/submitted methodology.

The quantification of delays has been considered comparing the time cycle of each rock class based on time cycle provided in the Contract/submitted methodology.

Net impacted delay on account of the same are as follows:

- i. Net impacted delay upto Dec.' 15: 928 days
- ii. Net impacted delay during Jan.'16 to Dec'18: 629 days

Total impacted delay on account of the same up to Dec' 18 comes out to be 1557 days.

E. Delays on account of beam, column and buttress removal and strengthening measures of its affected area in BVC:

Additional work of beam, column and buttress 'removal by non-blasting method and strengthening measures of its affected area in BVC has been identified and presently being executed at site. THDCIL has considered total impacted delay of 167 days on this account and informed that this may further increase as during the execution, additional arrangement may be required with respect to the geological difficulties, safety and operation of the existing structures. This work will require additional resources for its execution and equipment/manpower deployed for the same may interfere with the activity of BVC benching. Thus, the timeline submitted has been considered as it seems logical and justified.

F. Delay on account of encountering varied geological conditions with respect to GBR (Geological Baseline Report) and to ensure safety of adjacent HPP Project:

Contract Provisions stipulates that the Consortium is entitled for an extension of time if varied geological conditions encounter with respect to geological conditions provided in Contract/ GBR.

Due to presence of poor geological strata (Class- IV & V), construction methodology of various major structures/activities was Changed and Substantial time was taken during excavation due to providing heavy stabilization measures (Girders, SDR, SRFS & Ribs) during excavation of BVC, PAC, Upper chambers of U/s and D/s surge shafts, TRT-3 and TRT-4 etc. During excavation of access adit to BVC, drainage gallery around BVC and BVC bench excavation adverse geological conditions have badly affected the progress of the work. Additional rock supports, heavy stabilization measures and changes in design & construction methodologies were adopted for safety of the structures.

Keeping in view safety of the adjacent existing HPP structures excavations are being done with control blasting as per the designed blasting patterns. Deformations are being monitored & methodologies for execution of the activities have been revised several times as per the site's safety requirements. Additional support/ corrective measures have also been provided wherever deformations/cavities were observed. Particularly in BVC/PAC; U/S & D/S surge shafts and TRTs, work progress has been substantially hindered on account of the same.

The delays on account of aforesaid reason have been analyzed on the critical path activities comparing the time cycle of each rock class based on time cycle provided in the Contract/submitted methodology.

Net impacted delay on account of the same based on the critical path activities comes out as follows:

- Net impacted delay from Jan-19 to Dec-20: **102 days.**

G. Delay due to additional time incurred for implementation strengthening measures on account of encounter of varied geological conditions and additional works:

The adverse geological conditions in major structures of PSP project results in the rock-falls at certain locations and it was the need of the hour to take additional measures like installation of steel support, backfill concrete, installation of additional rock bolts, applying additional layers of shotcrete and SFRS, concrete, etc. The said additional works were totally unforeseen and were beyond the scope of the contract. The consortium had intimated timely to THDCIL about such occurrences and had taken suitable remedial measures as jointly agreed.

The additional time incurred in such strengthening measures have delayed the project and derailed the continuity of execution of PSP project works. The major structures where the additional strengthening measures/works were executed are Upstream surge shafts, BVC, PAC, Downstream surge shafts, TRT outlet, TRTs, horizontal & vertical penstocks, etc.

These additional works were executed as per the site requirement and due to encountering the adverse geological conditions at different civil works structures.

The brief detail of additional works, which bound to be executed on the activities lies on the critical path and affected the overall completion of the project are hereunder:

1. **Additional rib installation in Adit-1A and Adit 1B:** Due to encountering of poor geological conditions at Adit-1A & 1B, it was jointly decided to install additional steel ribs at said location. The said additional work was beyond the scope of the consortium and incurred additional time, thus net delay on this account analyzed **45 days**.
2. **Rib Dismantling in HRT-3/Adit-1A:** As per the discussion held in 45th PRM vide which measures to be taken in HRT-3 and twisted ribs area. As discussed in PRM, the consortium instructed to cut the twisted rib in multiple portions and replace the steel ribs with backfill concrete to strengthen the said area. The said work was not envisaged in the bid document and the said additional work carried out as per site condition is beyond the scope of the consortium as per the contract. The net delay considered on account of said additional works is **9 Days**.
3. **Additional grouting of Cracks at Adit 1-B:** During the visit of Dr. P.C. Nawani, THDCIL's consultant, THDCIL's design team and M/s HCC, the cracks were observed in HRT-4 Adit-1b between BVC & PAC. Therefore, as per the suggestions of THDCIL' consultant, the said portion was grouted to strengthen the said area. As, the said grouting work was not envisaged in bid documents, hence the said additional work was beyond the scope of contract, which delayed the overall completion of the works. The net delay considered on account of said additional works is **3 Days**.

4. **Additional work at the BVC rock ledge:** Due to encountering of the cracks and increase in deformation on the BVC rock ledge, the cladding wall on the both sides of ledge, grouting and additional rock bolts were provided to ensure the stability of the rock mass the prevent the deformation in the said area. The said work was not foreseen during the time of bidding, thus delayed the planned schedule and net impacted delays on this account considered **21 days**.
5. **Grouting at Adit-1A & Adit-1B:** During the jointly site visit of THDCIL & M/s HCC, the cracks were observed at Adit-1A & 1B and it was jointly decided to strengthen the said portion with consolidation grouting. As the said additional work was beyond the scope of the contract, thus the said additional work incurred additional time and delayed the overall completion of the project. The net impacted delays on this account considered **18 days**.
6. **Additional time for enabling works at vertical penstocks 5 & 7:** As per the methodology, for the excavation of vertical penstocks gantries needed to be installed. As additional design requirement, the girders were installed which enable to erect ferrule in anti-flow direction at top will bend portion in penstock between BVC and PAC at RD 94 which was an additional requirement and was not envisaged in the contract. Further, for the erection of EOT crane the concrete of PAC of existing Tehri HPP was removed from RD 82 M to RD 94.8 M in the upstream wall of PAC. The said additional work incurred significant additional time for the start of the penstock excavation 5 & 7. The net impacted delays on this account considered **107 days**.

The total net impacted delay on account of additional works comes out to **203 Days**.

H. Additional Time due to COVID 19 pandemic in the country:

- **Suspension of work due to Outbreak of COVID 19 pandemic:**

Due to spread of COVID 19 pandemic in the country and to contain it, central government imposed a strict nationwide lockdown in the country from 23.03.2020 with the strict measures to close all establishments, restrictions in the movement of men and materials, etc. Due to which, the project work was completely stopped from 23rd March-2020. The work of Tehri PSP resumed on 20th Apr-2020 after getting permission from District Administration, Tehri with condition to strict compliance of the guidelines and SOPs issued by MHA to contain the spread of COVID 19 at workplace.

In spite of strict compliance of the SOPs issued by MHA, few of the workmen tested COVID 19 positive on dated 24.09.2020. Further, under the guidance of the District Administration, mass COVID 19 testing was conducted at site from 28.09.2020 to 03.10.2020. The results were staring to declare from 03.10.2020 and several workers were found COVID 19 positive. Resulting to above, District Administration declared all the camps of HCC as containment zone from 04.10.2020 to 17.10.2020 and the work at various fronts of civil works was resumed effectively from 18.10.2020.

Further, as per office memo no F.18/04/2020-PPD dated 13.05.2020 of ministry of Finance, Government of India has considered the grant of extension of time in the ambit of force majeure clause invoked due to lockdown and other restrictions imposed in the country of time from 03 to 06 months without imposing any cost of penalty considering circumstances of the case and the period of performance was affected by the force measure events.

Considering above and as per contract provisions, the net impacted delay suffered by above, from Jan-19 to Dec-20 on account of the same based on the critical path activities comes out: **48 Days.**

- **Loss of Productivity due to COVID 19 pandemic:**

As deliberated above, to contain the spread of COVID 19 pandemic in the country, MHA issued COVID guidelines and issued SOPs for the to be followed after lifting of the lockdown. The work of Tehri PSP gets resumed on 20.04.2020 following the strict SOPs issued by Central government and the District Administration, Tehri. The following of safety measures and SOPs like maintaining social distancing, thermal scanning of all the workers, working in staggered shifts, frequent handwashing & sanitization, etc. resulted in the time loss during execution of work at site. Further, the quarantine of the labour coming from other states, shifting of labour from site to labour camp, etc incurred additional time and hampered the planned progress of the work.

All such measures to control the spread of COVID 19 pandemic and the following of SOPs issued by MHA have resulted in the disruption of the work on account of the reduced efficiency, loss of productivity and incurred the additional time.

Considering the time lost in health monitoring (Thermal scanning, frequent sanitization of work place, machinery, offices, etc.), time lost due to following social distancing, time lost in unmasking break in underground works, reduced shift hours as per MHA guidelines, etc.@30% of the time per shift has been considered on account of loss of productivity due to COVID 19 outbreak in the country.

Net impacted delay from Jan-19 to Dec-20 on account of the same based on the critical path activities comes out: **73 Days**

- **Slow progress due to quarantine of officers/workers working at site:**

MHA issued guidelines/SOPs to contain the spread of COVID 19 pandemic in the country time to time. Further, District Administration also issued SOPs/guidelines to be followed to contain the CODID 19 spread. In said guidelines, there is a mandatory provision to quarantine the persons coming from different states or persons having symptoms of COVID 19 infection. In strict adherence to above, various workers/officers working at project has been quarantined time to time due to symptoms of COVID 19 or coming from different states. Due to retaining the workers/officers in quarantine, the work at different site gets affected and could not be executed at full swing. The total quarantine man-days come out to be 739 days and the total impact of that quarantine period considered 10% of the total man-days. Thus, the net impacted delay on account of quarantine of the workers considered **74 days**.

I. Delay due to Instrumentation work at site:

Due to change in encountered geological conditions at site against that provided in the GBR and due to encountering of adverse geological conditions, the requirement of instrumentation has been increased at site against as envisaged in the bid documents. Due to that and to ensure the safety of the structure additional instrumentation has been provided in level 2 drawings against as envisaged in bid document. Due to the additional instrumentation work, additional time has been incurred in installation and monitoring of the instruments at site. Total time incurred against installation of additional instrument has been analyzed and comes out to 94 days. The net impact on this account has been considered 2.5% of the additional time incurred on the instrumentation works.

The net impacted delay on account of additional instrumentation at site for a period from Jan-19 to Dec-20 considered **2 days**.

J. Drift plugging at D/s wall of PAC:

An exploratory drift has been encountered during the benching of PAC. As per site conditions and the level-2 drawing, the said drift has to plug with concrete. To execute plugging of the said drift encountered at PAC, the resources have been diverted from ongoing works of BVC. Thus, the planned work at BVC got affected and delays the work at site.

The net impacted delay on account of said work for a period from Jan-19 to Dec-20 considered **2 days**.

K. Upper horizontal penstock-5:

- i. Upstream wall face of PAC was provided with an intricate support system during the excavation of Tehri HPP's PAC. This system consisted of a grid of 1m x 1m of ISMB 300 sections embedded in M:25 grade concrete. In order to drive the UH penstock through the grid special arrangement was required so that the whole grid, provided for stabilization of wall, is not disturbed.
 - a) At the intersection of horizontal penstock 5 and PAC, last five ISMB 300 ribs are required to be placed at 500 mm c/c.
 - b) These ribs are connected by ISMC 100 channel sections at the inner flange. Spacing of ISMCs is 1500 mm c/c.
 - c) The existing grid of ISMB's horizontal and vertical members (extending from buttress) were cut as per profile of horizontal penstock and supported on the ribs stated above at (a).
 - d) The last five ribs will be embedded in concrete, to increase the stability.

- e) The existing buttress in the PAC of HPP required cutting by about 1 m, at the intersection with horizontal penstock 5, by nature of its alignment.

Due to vulnerable rock strata and to ensure safety of adjacent HPP structures, excavation has been done by control blasting with low blast charges and pull while providing the support measures simultaneously.

- ii. Subsequent to the excavation of UHPS, excavation of upper bend along with removal of truss provided for gantry crane, used for erection and concreting of vertical penstocks, planning for erection of winch was carried out. But due to space and other requirements such as concrete pedestals for crane, shifting of ferrules from adit to the alignment of bend, the methodology was dropped and it was decided to take up the erection with crane. Many permutations and combinations were attempted for erection of upper bend through various different sizes of hydra cranes so that other ongoing activities of PS-6 do not get affected. But the hydra crane capable to handle the erection of upper bend was blocking the Adit in between PS-5 and PS-6 through which the erection of penstock U/s of BVC was being carried out. Hence, an alternative methodology was required to be adopted wherein the partially excavated PS-6 between PAC and BVC was used as an Adit so that u/s works are not affected by providing a steel platform over the vertical penstocks.

At present erection of upper bend of PS-5 is in progress and it is expected to be completed by 30th Sep'2023. Thereafter, balance excavation of PS-6 will be taken up along with removal of truss for gantry crane and bench excavation for accommodating the upper bend for PS-6.

Due to all of the above reasons, the excavation of UHP-5 that started on 06.10.2022 was completed on 09.08.2023. Accordingly, net impacted delays of 60 days have been considered to be occurred from Jan-23 to Aug-23. During preparation of RCE the said activity was under progress with delay of 60 days.

The above said additional works of grid dismantling and excavation with revised methodology due to space constraints were not envisaged in the earlier schedule of activities.

The net impacted delays on account of the grid structure and revised methodology in Upper Horizontal Penstock-5 are **60 days**.

L. Delay due to Micro-piling and Forced Construction Sequence at TRT Outlet:

Cracks were observed in cladding concrete during execution of work at TRT outlet and to avoid further propagation of cracks and to check the rock mass movement, it has been decided to further strengthen the foundation rock by micro-piles before taking up the structural concreting of TRT outlet. The essential work of micro piling works before the structural concreting has incurred additional time in execution of work at TRT outlet. The additional works explained above were not envisaged in the earlier schedule of activities.

In the earlier methodology, it was proposed to carry out the works parallelly in 3A, 3B, 4A, 4B but as the excavation was carried out and the required level was achieved, the approach that was used to carry out activities was falling on the permanent structure i.e., the raft due to revision in drawings of the structures of outfall. This required necessary trimming of flood protection wall. The food protection wall was trimmed for about 3m in a length of 75 m after bringing down the top by 7 m i.e., from EL 623 to EL 616. The trimming was carefully carried out by men and

machines, which took additional days for completion of activities. The sequence that was adopted for execution of micro pile and other allied activities was carried out first in 3A then in 3B, and after completion of activities in these two structures further micro piling works was carried out in 4B and 4A.

The net impacted delay on account of trimming the wall and micro piling works is **90 days.**

M. Change in Methodology- Execution of Upper Horizontal Penstock-8 (Between BVC & PAC):

During the excavation of BVC and PAC caverns varied geological conditions encountered than envisaged in the GBR provided in contract agreement. Accordingly, to stabilize the rock column between BVC & PAC, additional support measures like cable anchors, rock bolts, etc. were installed to mitigate the convergence which was observed in the 3-D analysis. However, the geological conditions encountered in UHPS-8 were similar to the envisaged for BVC & PAC in the GBR (rock class -III).

Adit- 1A & 1B which are only and prominent access tunnel towards the BVC, Surge shafts, HRTs, etc, were also passing through the rock column between BVC and PAC. The excavation of the Upper Horizontal Penstocks between both the cavern was also to be done through the same rock column. As per the methodology provided in the Contract, it was envisaged that during the excavation of Upper Horizontal Penstocks, the Adit- 1A and 1B will be plugged temporarily after executing the Upstream structures. However, during the excavation of UHPS-8, the execution of Upstream structures like USSS-3&4, HRT bifurcations were also under progress owing to the delays encountered in preceding activities. Thus, for subsequent execution of work

in upstream structures and UHPS-8, it was decided to strengthen the existing Adit-1B to provide access to upstream structures.

Further, as the Adit-1 B was in proximity with UHPS -8 and having negligible rock cover in 11.5 m reach, thus, THDCIL's geological consultant M/s Tractebel Engineering strictly advised to stop the work of UHPS 8 through drilling & blasting. At the crucial phase when the project was approaching the commissioning it was not appropriate to stop the work, thus, after several rounds of discussions on the suitable methodology to keep continue the work of UHPS8, M/s Tractable Engineering suggested to take up the excavation of UHPS-8 by mechanized means (hydraulic breaker) instead of the conventional method of Drill and blast.

Accordingly, pursuant to decision made in CMD review meeting dated 25.09.2022, the excavation of UHPS-8 was executed with Controlled drilling and blasting, maximizing the use of hydraulic breakers. THDCIL's blasting consultant, M/s CIMFR suggested that the excavation should be done in multi drift method with blast of very low intensity (PPV not more than 10mm/s). Moreover, since the upstream works of all structures were proceeding simultaneously in parallel to these activities, the blasting slot was required to be organized in such a manner to ensure minimum hindrance in the above activities.

As limited time was available for taking blasts and installing support systems, it eventually became a constraint for the excavation of UHPS-8. This led to increase in cycle time for execution of each excavation section. Moreover, as per blasting pattern, peripheral dummy holes with closed spacing (200 mm c/c) were drilled to reduce the blasting impact in adjoining areas. The scaling was also done cautiously by hydraulic breakers which took considerable time as the cable anchors pre-installed at the crown portion (EL 715.25 m) were also damaged.

Moreover, the permanent steel supports were also provided at close spacing (i.e., 0.4 m c/c NPFB 250 sections) and fore poling was done to stabilize the portal. As a result, the cycle time was increased significantly. Accordingly, the cycle time has been calculated incorporating the abovesaid difficulties.

On account of above reasons excavation of Upper Horizontal Penstock- 8 delayed due to the following reasons:

a) Additional strengthening measures in Adit-1B (considered in earlier approved Time Overrun proposal:

- The cracks were observed in the crown of Adit-1B during the excavation of adjacent structures due to absence of rock cover.
- As per site requirement and to provide the access for upstream structures like HRT-4, U/s surge shaft-4, U/s Bifurcation, etc. and to ensure timely execution of UHPS-8, it was decided to strengthen the Adit-1B against plugging it as envisaged earlier.
- Due to additional strengthening measures like shotcrete, wire mesh, installation of steel ribs incurred additional time.
- These delays were considered in earlier Time Overrun proposal.
- The wall was constructed between 05.11.2023 to 27.11.2023.

b) Wall construction between Adit-1B and UHPS-8:

- There was negligible rock cover between Adit-1B & UHPS-8 in length of 11.5 M reach.
- To ensure stability of Adit-1B & UHPS-8, RCC wall of 11.5 M was provided between both structures.

- The Adit-1B was sole approach for execution of civil & HM works in U/s Structures, thus wall construction could be carried out intermittently to ensure the execution in priority structures.
- The wall was constructed between 05.11.2023 to 27.11.2023.

c) The excavation of UHPS-8 by multi drift/stage method with controlled blasting:

- THDCIL deputed a specialized agency Central Institute of Mining and Fuel Research (CIMFR) for blast monitoring, review of blasting pattern, excavation methodologies etc.
- On the recommendation of CIMFR, the excavation of UHPS-8 was executed in multi drift method with control blasting.
- To stabilize the rock mass above UHPS-8, fore poling was provided, as installed cable anchors between BVC & PAC were adjacent to the excavation line of UHPS-8.
- Due to negligible cover between Adit-1B & UHPS-8 in 11.5 m reach, the already installed ribs of Adit-1B were exposed and struts were installed for the support of steel ribs.
- The blasting through multi drift method executed in multiple stage which took additional time and resources that carried out from 27.06.2023 to 04.11.2023 and from 27.12.2023 to 18.03.2023.

d) Access for the execution of civil & HM works in Upstream structures:

- To execute the works in upstream structures i.e., HRT-4, upper Bifurcation, USSS-4, etc. in subsequent to the excavation of UHPS-8, the Adit-1 B was strengthened instead of plugging it.

- Most of the delays due to concurrent working at other fronts, as Adit -1 B being the only approach for u/s structures were mitigated through additional deployment of resources. Whereas, during the foundation works of Butterfly valve, the excavation of UHPS-8 could not be executed was completely at halt.
- Excavation of UHPS-8 was completely halted during the raft and pedestal concreting works for erection of Butterfly valve-8 from 28.11.2023 to 26.12.2023.

e) Last 2.0 M stretch of UHPS-8 at PAC end executed by mechanical means:

- During the excavation and controlled blasting in UHPS-8, cracks were observed in the RCC wall between Adit-1B and UHPS-8. M/s Tractable Engineering (geological consultant of THDCIL) recommended to take up the excavation in last 2.0 meters of UHPS-8 using mechanical means.
- Additionally, in 11.5m reach, the control drilling & blasting was done along with mechanical arrangements to achieve the required excavated profile after each blast cycle.
- The mechanized excavation of last 2 m stretch was carried out from 19.03.2024 to 03.05.2024.

Owing to above constraints/reasons and revised execution methodology as adopted at site, the excavation of upper horizontal penstock-8 between BVC and PAC took 323 days with completion date of 03.05.2024. Whereas, as per MCN stipulated in the contract agreement the execution time of the activity was from 25.02.2013 to 16.03.2013 i.e., 20 days.

Due to the reasons explained as above, the net impacted delay has been evaluated as 303 days. However, the time overrun of 58 days (considering delays as on 31.08.2023) has already been granted by Authority, therefore, on account of

change in execution methodology of UHPS-8, the net impacted delays in Upper Horizontal Penstock-8 considering w.e.f. 01.09.2023 to 03.05.2024 has been evaluated to (303 days-58 days) 245 days in the current proposal.

N. Removal of U/s HRT-4 Plug:

Removal of U/s HRT Plug was attempted after dewatering from the U/s side in May'2022 with the reservoir water level at MDDL (740 M). However, due to consistent leakage from the Main Gate Shafts (MGS) the underwater inspection through ROV was carried out for the assessment of probable cause. During the underwater inspection, it was observed that foreign material and silt was deposited at bottom seal of gate groove area. Further, from the gate groove and MGS structure, seepages/leakages through multiple locations/points were observed. The identified areas were treated and repaired with epoxy grouting in June'2023 to arrest leakages when the reservoir level was in between 740.0 to 750.0 M.

After the repair of identified locations, the seepage through the gate groove area was completely stopped. Whereas, subsequent to rise in the reservoir level beyond EL 805 M on 24.07.2023, huge ingress of water through the gate groove area was occurred, which could not be mitigated through the multiple dewatering pumps having cumulative capacity of around 11000 LPM. Consequent to which and owing to the safety and stability of water conductor system, the demolition of HRT-4 plug was stopped.

To identify the location of affected area, an underwater video graphic inspection was conducted on dated 10-Mar-2024 and cracks in second stage concrete at the right-side of gate groove area were observed.

Moreover, due to the high reservoir level EL 777.04 M, the repair in the damaged area could not be taken up immediately. After lowering the workable reservoir level EL 762 M, the repair of identified location commenced on 04.04.2024 and in the month of Jun-24 the damaged area was completely repaired and the leakages through the gate groove area in upstream of HRT plug was completely checked.

Moreover, due to the non-readiness of butterfly valve-8 owing to the delay in preceding activities (execution works of BVC, UHPS, etc.,) and anticipation of early monsoon, the HRT-4 plug removal could not be taken up to ensure the safety of the water conductor system.

The erection of butterfly valve-8 commenced on 29th Aug'2024 and mechanical locking completed by 5th Nov'2024 which delayed the activity of HRT plug removal (solid 8 m plug portion), and its repair could commence w.e.f. 20th Nov-2024.

In view of the above unforeseen circumstances which were not envisaged earlier the plug breaking activity of HRT-4 could not be commenced on targeted scheduled timeline and has directly impacted and delayed the filling of water conductor system and subsequently delayed the commissioning of the project.

The delay in start of activity of removal of HRT plug-4 has been considered w.e.f. 1st Jun-24 to 19th Nov-24 for 171 days and the net impacted delay on account of delayed start of HRT-4 concrete plug dismantling and its repair has been considered for **171 days** (1st Jun-2024 to 19th Nov2024).

O. Additional time incurred on account of integral testing, synchronization & commissioning activities:

Contract agreement provides the scheduled commissioning of first unit of the Tehri PSP by 26th July 2015. However, due to several factors, including the non-availability of the Asena Quarry, non-availability of designated dumping yard at Chopra, disposal of muck at alternate dumping yard Koti, and varied geological conditions other than provided in the GBR, the delays occurred during the execution of civil works. Consequently, impacted the delay in handing over of civil fronts for Electro-Mechanical (EM) equipment's installation. As a result, the consortium was unable to execute the resource allocation plans according to the original schedule.

Due to above explained unexpected delays, the supply of Electro-Mechanical equipment was rescheduled depending upon the front availability for EM works, however supply of most of the major Electro-Mechanical equipment, including the VSI (Voltage Source Inverter) system supplied by the consortium partner GEPC, was completed by March 2017. Proper preservation measures were implemented for the stored equipment in accordance with technical requirements, stringent quality checks and safety measures. However, due to prolonged storage, the installation process took longer than anticipated, requiring thorough inspection and testing by the OEM to prevent any unforeseen issues during commissioning. This was particularly critical as the procurement of specialized, custom-made equipment parts would require over 12 months in case of any failure. Further on the lapse of the warranty period, obtaining service and commissioning support for the bought-out items from Consortium's external vendors proved challenging. It was gathered that the lead consortium partner (GEPIL and GEPC) was simultaneously engaged in commissioning two similar projects in Switzerland— Linthal (4 x 250 MW) and Nant de Drance (6 x 160 MW). As per M/s GE, these projects, scheduled ahead of Tehri, required GE to train commissioning experts

who were planned to be deployed to Tehri sequentially after completing those plants. However, the last unit of these Swiss projects was commissioned by 2019-2020, which creates the gap of 4-5 year. During this period, some of trained experts retired/left the organization, leading to a global scarcity of specialists for variable-speed machine commissioning, further impacting the Tehri PSP schedule.

To meet the requirements at Tehri PSP, the consortium arranged the deputation of global experts from other overseas projects during their available time. As a result, several VSI global experts visited Tehri PSP. Each new expert needed time to familiarize themselves with the verification work completed by their predecessor, which led to the repetition of tests.

As the primary focus is on ensuring the safety of the equipment during commissioning, particularly given that the machines have been stored for 7-8 years since delivery. Any mishap at this stage could necessitate the re-procurement of critical components, which have extremely long lead times, further delaying the project.

At the time of signing the contract for Tehri PSP, it marked the first variable-speed hydro project of its kind. At that time, no commissioning and testing schedule for such advanced and complex technology existed globally, nor had it been proven anywhere in the world. As a result, the schedule was based on timelines typically associated with conventional technology. It is pertinent to mention that during tendering stage, the time schedule considered for testing and commissioning of major EM equipment including VSI system was very less as compared to actual execution time at site which resulted significant delays in commissioning of project.

Currently, the consortium has deployed their best available resources to the Tehri PSP project. Additionally, they are providing robust back-end support through their engineering and software teams located at GEPC Berlin, GEV Hydro Switzerland, and the Vadodara units. This collaborative effort aims to address the challenges and ensure the successful commissioning of the project while maintaining the highest safety and quality standards.

The time schedule in bid for handing over the unit after water availability was **29 Days** while as per the best effort Schedule prepared with taking consideration against stringent protocol and unprecedented delay in testing & commissioning activities, the time duration for handing over 1 unit after water availability is **128 days** and the anticipated commissioning date for the project is **22nd Oct'2025**.

Moreover, as per contract, the commissioning of the project was to complete on 26.01.2016 within **29 Days** after water availability for Unit-7 on 29.12.2015. While due to delay in HRT plug removal and additional time to be incurred in testing & commissioning activities, now the anticipated schedule for water availability for Unit- 8 is 12.06.2025. and the commissioning of project is 22nd Oct'2025 which is after 150 days from water availability.

Consequent to above, there is a net delay of 121 Days (150 days - 29 days) on account of testing & commissioning activities against envisaged in the contract.

However, THDCIL in close co-ordination with the consortium by subsequent and optimum time utilization in the testing & commissioning activities is putting all efforts to curtail the timeline of commissioning of project by 31st Aug'2025. Taking cognizance to the above and the best effort schedule, it is prudent to consider the **121 days** delays on account of testing & commissioning activities and further the commissioning of project by **31st Oct'2025**.

58. It is submitted that the tariff proposals made in this petition are exclusive of any statutory taxes, levies, duties, cess, environmental cess or any other kind of imposition(s) whatsoever imposed/charged by any Government (Central/State) and/or any other local bodies/authorities/ regulatory authorities in relation to generation of electricity including auxiliary consumption or any other types of consumption including water, transmission of power, environmental protection, sale or on supply of power/energy, and/or in respect of any of its installations associated with Generating Stations and/or on transmission system. The amount of such taxes / duties / cess / levies etc. payable by the petitioner to the authorities concerned in any month on account of the said taxes / duties / cess / levies etc. as referred to above is required to be borne and additionally be paid by the respondents to the petitioner and the same may be permitted to be charged in the monthly bills raised by the petitioner on the respondents in proportion to Annual Capacity Charges payable by the respondents.
59. It is submitted that the petitioner has already deposited the requisite filing fee of Rs. 16,96,800/- (Rs. Sixteen lakhs Ninety-Six thousand Eight Hundred only) (from 07.06.2025 & 10.07.2025 to 31.03.2026 @ Rs. 4400/ MW/Year) (Transaction Id: **2504471a9c7c8a4d6333**, dated 29.08.2025) in accordance with CERC (Payment of Fees) Regulations, 2012 for the period 2024-25 on pro-rata basis based as per the COD of the units of Tehri PSP (1000 MW). The filing fee paid/ to be paid per annum payable to the Hon'ble Commission may be allowed to be recovered by the petitioner from the respondents in line with the Regulation 94 of CERC (Terms & Conditions of Tariff) Regulation, 2024.

60. The expenditure incurred towards the publication of notice, for making the application for tariff in the newspapers as per CERC order no. L-7/25(7)/2004-CERC dated 29th July, 2004, may be allowed to be recovered by the petitioner from the respondents as per their allocation of power from Tehri PSP in line with the Regulation 94 of CERC (Terms & Conditions of Tariff) Regulation, 2024.
61. Further, the tariff proposal is exclusive of any transmission / communication / ULDC charges to be paid to PGCIL, POSOCO / NLDC under sharing regulations and RLDC Fees and charges under the Central Electricity Regulatory Commission (Fees and Charges of Regional Load Dispatch Centre and other related matters) Regulations, 2009, as amended from time to time or any subsequent amendment thereof. These charges as applicable shall be directly recoverable from beneficiaries as per regulation 94 of CERC Tariff Regulations, 2024.
62. The Complete tariff petition has been uploaded on Petitioner's web site (<thdc.co.in>) and copy of the same has been served to all the beneficiaries.
63. The respondents may kindly be directed to make the payments including other charges to the petitioner for the bills raised by the petitioner for supply of power/energy to them from Tehri PSP (1000 MW) in accordance with the terms and conditions as notified by this Hon'ble Commission.
64. The petitioner craves the leave of the Hon'ble Commission to submit additional submission/documents in support and also craves this leave of the Hon'ble Commission to make oral submissions in this regard.

PRAAYER

In the light of above submissions, the Petitioner, therefore, prays that this Hon'ble Commission may be pleased to:

1. To approve/ determine the capital cost and tariff of Tehri PSP (1000 MW) for the control period 2025-29 taking into account the submissions made herein and, in the Forms and Annexure filed herewith, permitting the Petitioner to recover Annual Fixed Cost.
2. Grant interim order on the interim tariff to facilitate billing and allow the Petitioner to provisionally charge tariff from its actual date of Commercial Operation as per this petition till the time the tariff for Tehri PSP (1000 MW) is determined by Hon'ble Commission.
3. Condone the delay in declaration of the COD of 1st Unit of Tehri PSP (1000 MW and consequent IDC and IEDC as sought in the present Petition.
4. The Tariff of Tehri Pumped Storage Plant (1000 MW) may be determined for the period 2025-29, taking account of the submissions made herein above and in the form and the annexure filed herewith permitting the petitioner to recover Annual Fixed Cost of Rs.68260.29 lakhs for the year 2025-26 (for the period 07.06.2025 to 09.07.2025), Rs.90,877.13 lakhs for the year 2025-26 (for the period 10.07.2025 to 29.09.2025), Rs.134,039.85 lakhs for the year 2025-26 (for the period 30.09.2025 to 30.10.2025), Rs.159,005.75 lakhs for the year 2025-26 (for the period 31.10.2025 to 31.03.2026), Rs.158,222.23 lakhs for the year 2026-27, Rs.162,332.77 lakhs for the year 2027-28 & Rs.160,755.92 lakhs for the year 2028-29, taxes, levies and other charges, costs and expenses and reimbursements as more fully stated in the petition.

5. Allow the recovery of filing fees as & when paid to this Hon'ble Commission and the publication expenses from the Respondents/ beneficiaries.
6. This Hon'ble Commission may pass such further order or orders as may be deemed appropriate in the case.

B. TARIFF FILING FORMS

67. Tariff filing forms along with the checklist of the same is submitted with the present Petition in accordance with the applicable regulations i.e., Tariff Regulations, 2024.

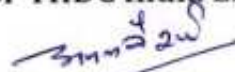
C. ANNEXURE

68. Other relevant information in support of the Petition shall be submitted here.

D. PROOF OF PAYMENT OF FEES FOR FILING OF THE PETITION

69. Unique Online Payment Transaction Id: 2504471a9c7c8a4d6333.

For THDC India Limited



(Ajay Vaish)

Addl. General Manager (Commercial)

Place: Rishikesh

Date: 29.08.2025

**AJAY
VAISH**

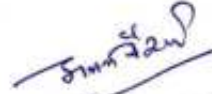
Digitally signed by AJAY VAISH
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st=Uttarakhand, o=PERSONAL,
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DECLARATION

The Petitioner(s) above named hereby solemnly declare(s) that nothing material has been concealed or suppressed and further declare(s) that the enclosures and typed set of material papers relied upon and filed herewith are true copies of original(s)/fair representation of the originals/true translation thereof.

Verified at Rishikesh on the 29th day of August 2025.

Petitioner



(Ajay Vaish)

Addl. General Manager (Commercial)

THDC India Limited-Rishikesh

**AJAY
VAISH**

Digitally signed by AJAY
VAISH
DN: cn=AJAY VAISH,
c=IN, st=Uttarakhand,
o=PERSONAL, title=2981,
serialNumber=eb0055ab73
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BALWINDER & ASSOCIATES

Cost Accountants

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(M): +91 98141 68636, +91 92569 75986
e mail: info@costaccountant.in
website: www.costaccountant.in

Branch offices:
New Delhi
Jaipur
Dehradun
Lucknow
Shimla

To Whom It May Concern

This is to certify that on the basis of information provided by THDC India Limited and the explanations given by the Management, we confirm that the Capital Expenditure for Tehri PSP (4X250 MW) for the period 2025-2029 are as under :-

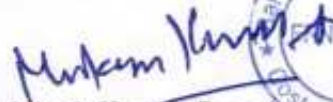
(₹ In Lakhs)

Particulars	Capital Expenditure						
	FY 2025-26				FY 2026-27	FY 2027-28	FY 2028-29
	2025-26 (07-06-2025 to 09-07-2025)	2025-26 (10-07-2025 to 29-09-2025)	2025-26 (30-09-2025 to 30-10-2025)	2025-26 (31-10-2025 to 31-03-2026)			
Capital Expenditure upto COD/01.04.	377,853.89	506,214.65	746,931.25	888,957.84	893,170.88	893,170.88	896,670.88
Additional Capital Expenditure during the year/period	1,119.74	1,709.26	1,078.62	4,213.04	-	3,500.00	-
Capital Expenditure at the year/period end	378,973.64	507,923.91	748,009.87	893,170.88	893,170.88	896,670.88	896,670.88

The capital expenditure as referred above has been verified by us on the basis of actual figures upto 10-07-2025 and Projected figures for balance period of FY 2025-26 till FY 2028-29 for the period 2025-2029 of the company upon which we have relied.

This certificate has to be read with figures and notes contained in enclosed Forms 1 to 18 (except Form 2, 3 & 15) and has been issued for providing information to Hon'ble Central Electricity Regulatory Commission as per the Tariff Regulation for 2024-29.

Yours Truly,
For Balwinder & Associates
Cost Accountants
FRN: 201


(Mukesh Kumar Gupta)
Partner
M. No. 12643
UDIN: 2512643ZZSGR9UQYO2
Date: 11-08-2025



Summary of Tariff

Name of the Petitioner:
Name of the Generating Station:
Place (Region/District/State):
COD

M/s THDC India Limited
Tehri PSP (4X250 MW)
Tehri-Garhwal, Uttarakhand
07-06-2025 (5th Unit), 10-07-2025 (6th Unit), 30-09-2025 (7th unit - Projected), 31-10-2025 (8th unit - Projected)

(₹ in Lakh)

S.N o.	Particulars		2025-26 (07-06-2025 to 09-07-2025)	2025-26 (10-07-2025 to 29-09-2025)	2025-26 (30-09-2025 to 30-10-2025)	2025-26 (31-10-2025 to 31-03-2026)	2026-27	2027-28	2028-29
1	2		(3)	(4)	(5)	(6)	(7)	(8)	(9)
1.1	Depreciation	Form-11	15,547.38	20,840.48	30,815.26	36,691.07	36,777.81	36,849.87	36,921.93
1.2	Interest on Loan	Form 15A	20,805.44	27,634.90	40,589.18	47,794.30	45,872.99	43,109.47	40,352.46
1.3	Return on Equity	Form 1	23,385.97	31,336.88	46,193.68	55,067.78	55,197.96	60,960.86	61,048.56
1.4	Interest on Working Capital	Form 15B	1,239.07	1,641.84	2,425.01	2,875.26	2,889.34	2,972.06	2,983.78
1.5	O & M Expenses	Form 17	7,282.43	9,423.04	14,016.72	16,577.34	17,484.13	18,440.51	19,449.20
	Total		68,260.29	90,877.13	134,039.85	189,005.75	158,222.27	162,332.77	160,785.93

Form-1(I) - Statement showing claimed capital cost-(A+B)

Sl. No.	Particulars		2025-26 (07-06-2025 to 09-07-2025)	2025-26 (10-07-2025 to 29-09-2025)	2025-26 (30-09-2025 to 30-10-2025)	2025-26 (31-10-2025 to 31-03-2026)	2026-27	2027-28	2028-29
(1)	(2)		(3)	(4)	(5)	(6)	(7)	(8)	(9)
4	Opening Capital Cost		377,853.89	506,214.65	746,931.25	888,957.84	893,170.88	893,170.88	896,670.88
5	Add: Addition during the year / period		0.63	1,709.26	1,078.62	4,213.04	-	3,500.00	-
6	Less: Decapitalisation during the year / period		-	-	-	-	-	-	-
7	Less: Reversal during the year / period		-	-	-	-	-	-	-
8	Add: Discharges during the year / period		1,119.12	-	-	-	-	-	-
9	Closing Capital Cost		378,973.64	507,923.91	748,009.87	893,170.88	893,170.88	896,670.88	896,670.88
10	Average Capital Cost		378,413.77	507,069.28	747,470.56	891,064.36	893,170.88	894,920.88	896,670.88

Form-1(I) - Statement showing claimed capital cost eligible for RoE at normal rate (A)

Sl. No.	Particulars		2025-26 (07-06-2025 to 09-07-2025)	2025-26 (10-07-2025 to 29-09-2025)	2025-26 (30-09-2025 to 30-10-2025)	2025-26 (31-10-2025 to 31-03-2026)	2026-27	2027-28	2028-29
(1)	(2)		(3)	(4)	(5)	(6)	(7)	(8)	(9)
1	Capitalised Amount as on COD		361,011.86	470,360.37	691,264.75	814,402.13			
2	Less: Liability as on COD		2,047.17	1,924.12	1,001.11	1,001.11			
3	Add: Notional IDC		18,869.20	37,778.41	56,667.63	75,556.81			
4	Total - Opening Capital Cost		377,833.89	506,214.65	746,931.25	888,957.84	893,170.88	893,170.88	893,170.88
5	Add: Addition during the year / period		0.63	1,709.26	1,078.62	4,213.04	-	-	-
6	Less: Decapitalisation during the year / period		-	-	-	-	-	-	-
7	Less: Reversal during the year / period		-	-	-	-	-	-	-
8	Add: Discharges during the year / period		1,119.12	-	-	-	-	-	-
9	Closing Capital Cost		378,973.64	507,923.91	748,009.87	893,170.88	893,170.88	893,170.88	893,170.88
10	Average Capital Cost		378,413.77	507,069.28	747,470.56	891,064.36	893,170.88	893,170.88	893,170.88

Form-1(I) - Statement showing claimed capital cost eligible for RoE at One Year MCLR+350 bps subject to ceiling of 14.00% (B)

Sl. No.	Particulars		2025-26 (07-06-2025 to 09-07-2025)	2025-26 (10-07-2025 to 29-09-2025)	2025-26 (30-09-2025 to 30-10-2025)	2025-26 (31-10-2025 to 31-03-2026)	2026-27	2027-28	2028-29
(1)	(2)		(3)	(4)	(5)	(6)	(7)	(8)	(9)
1	Opening Capital Cost		-	-	-	-	-	-	3,500.00
2	Add: Addition during the year / period		-	-	-	-	-	3,500.00	-
3	Less: Decapitalisation during the year / period		-	-	-	-	-	-	-
4	Less: Reversal during the year / period		-	-	-	-	-	-	-
5	Add: Discharges during the year / period		-	-	-	-	-	3,500.00	3,500.00
6	Closing Capital Cost		-	-	-	-	-	3,500.00	3,500.00
7	Average Capital Cost		-	-	-	-	-	1,750.00	3,500.00

For Balwinder & Associates
Cost Accountants
FRN : 201

Mukesh Kumar
(Mukesh Kumar Gupta)
Partner
M.NO. 12643



For & on behalf of THDC India Limited

Neeraj Kumar

(Neeraj Kumar)
AGM (Finance) - Commercial / PTC

Form-1(II) - Statement showing Return on Equity at Normal Rate:

(₹ in Lakh)

Sl. No.	Particulars	2025-26 (07-06-2025 to 09-07-2025)	2025-26 (10-07-2025 to 29-09-2025)	2025-26 (30-09-2025 to 30-10-2025)	2025-26 (31-10-2025 to 31-03-2026)	2026-27	2027-28	2028-29
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1	Gross Opening Equity (Normal)	113,356.17	151,864.40	224,079.38	266,687.35	267,951.26	267,951.26	267,951.26
2	Less: Adjustment in Equity	-	-	-	-	-	-	-
3	Adjustment during the year	-	-	-	-	-	-	-
4	Net Opening Equity (Normal)	113,356.17	151,864.40	224,079.38	266,687.35	267,951.26	267,951.26	267,951.26
5	Add: Increase in equity due to addition during the year / period (upto 30% of Capital Cost)	0.19	512.78	323.59	1,263.91	-	-	-
6	Less: Decrease due to de-capitalisation during the year / period	-	-	-	-	-	-	-
7	Less: Decrease due to reversal during the year / period	-	-	-	-	-	-	-
8	Add: Increase due to discharges during the year / period	335.74	-	-	-	-	-	-
9	Net Closing Equity (Normal)	113,692.09	152,377.17	224,402.96	267,951.26	267,951.26	267,951.26	267,951.26
10	Average Equity (Normal)	113,524.13	152,120.79	224,241.17	267,319.31	267,951.26	267,951.26	267,951.26
11	Rate of ROE	20.6000%	20.6000%	20.6000%	20.6000%	20.6000%	22.7180%	22.7180%
12	Total ROE	23,385.97	31,336.88	46,193.68	55,067.78	55,197.96	60,873.17	60,873.17

For Balwinder & Associates
Cost Accountants
FRN : 201

(Mukesh Kumar Gupta)
Partner
M.NO. 12643



For & on behalf of THDC India Limited

(Neeraj Kumar)
AGM (Finance) - Commercial / PTC

Form-1(II) - Statement showing Return on Equity at One Year MCLR + 350 bps subject to ceiling of 14.00%

(₹ in Lakh)

Sl. No.	Particulars	2025-26 (07-06-2025 to 09-07-2025)	2025-26 (10-07-2025 to 29-09-2025)	2025-26 (30-09-2025 to 30-10-2025)	2025-26 (31-10-2025 to 31-03-2026)	2026-27	2027-28	2028-29
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1	Gross Opening Equity [pertaining to Provision to Regulation 30(2)]	-	-	-	-	-	-	1,050.00
2	Less: Adjustment in Equity	-	-	-	-	-	-	-
3	Adjustment during the year	-	-	-	-	-	-	-
4	Net Opening Equity	-	-	-	-	-	-	1,050.00
5	Add: Increase in equity due to addition during the year / period (upto 30% of Capital Cost)	-	-	-	-	-	1,050.00	-
6	Less: Decrease due to de-capitalisation during the year / period	-	-	-	-	-	-	-
7	Less: Decrease due to reversal during the year / period	-	-	-	-	-	-	-
8	Add: Increase due to discharges during the year / period	-	-	-	-	-	-	-
9	Net Closing Equity [pertaining to Provision to Regulation 30(2)]	-	-	-	-	-	1,050.00	1,050.00
10	Average Equity [pertaining to Provision to Regulation 30(2)]	-	-	-	-	-	525.00	1,050.00
11	Rate of ROE (500 MCLR + 350 BPS)	15.1460%	15.1460%	15.1460%	15.1460%	15.1460%	16.7040%	16.7040%
12	Total ROE	-	-	-	-	-	87.70	175.39

For Balwinder & Associates
Cost Accountants
FRN : 201

(Mukesh Kumar Gupta)
Partner
M.NO. 12643



For & on behalf of THDC India Limited

(Neeraj Kumar)
AGM (Finance) - Commercial / PTC

ROE AT NORMAL RATES

Particulars	2025-26 (07-06-2025 to 09-07-2025)	2025-26 (10-07-2025 to 29-09-2025)	2025-26 (30-09-2025 to 30-10-2025)	2025-26 (31-10-2025 to 31-03-2026)	2026-27	2027-28	2028-29
Mat Rate/Corporate Tax Rate	15.000	15.000	15.000	15.000	15.000	22.000	22.000
Surcharge	1.800	1.800	1.800	1.800	1.800	2.200	2.200
Total	16.800	16.800	16.800	16.800	16.800	24.200	24.200
Edu. & H. Edu. Cess @4%	0.672	0.672	0.672	0.672	0.672	0.968	0.968
Effective Tax Rate	17.472	17.472	17.472	17.472	17.472	25.168	25.168
CERC Base Rate (Post Tax)	17.000	17.000	17.000	17.000	17.000	17.000	17.000
Rate of Return (Pre Tax)- ON EQUITY	20.600%	20.600%	20.600%	20.600%	20.600%	22.718%	22.718%

*For the FY 2025-26 & FY 2026-27, MAT Rate and From FY 2027-28 onwards, Corporate Tax Rate has been considered.

** Surcharge is considered @ 12% for FY 2024-25 & FY 2025-26 and 810% from 2027-28 onwards.

Statement showing claimed capital cost eligible for RoE at One Year MCLR+350 bps subject to ceiling of 14.00% (B)

Particulars	2025-26 (07-06-2025 to 09-07-2025)	2025-26 (10-07-2025 to 29-09-2025)	2025-26 (30-09-2025 to 30-10-2025)	2025-26 (31-10-2025 to 31-03-2026)	2026-27	2027-28	2028-29
Mat Rate/Corporate Tax Rate	15.000	15.000	15.000	15.000	15.000	22.000	22.000
Surcharge	1.800	1.800	1.800	1.800	1.800	2.200	2.200
Total	16.800	16.800	16.800	16.800	16.800	24.200	24.200
Edu. & H. Edu. Cess @4%	0.672	0.672	0.672	0.672	0.672	0.968	0.968
Effective Tax Rate	17.472	17.472	17.472	17.472	17.472	25.168	25.168
One Year MCLR + 350 BPS	12.500	12.500	12.500	12.500	12.500	12.500	12.500
Rate of Return (Pre Tax)- ON EQUITY	15.146%	15.146%	15.146%	15.146%	15.146%	16.704%	16.704%

*For the FY 2025-26 & FY 2026-27, MAT Rate and From FY 2027-28 onwards, Corporate Tax Rate has been considered.

** Surcharge is considered @ 12% for FY 2024-25 & FY 2025-26 and 810% from 2027-28 onwards.

For Bahwinder & Associates

Cost Accountants

FRN : 201

(Mukesh Kumar Gupta)
Partner

MNO. 12643



For & on behalf of THDC India Limited

(Neera) Kumar

AGM (Finance) - Commercial / PTC

Details of COD, Type of Hydro Station, Normative Annual Plant Availability Factor(NAPAF) & Other normative parameters considered for tariff calculation

NAME OF THE PETITIONER : THDC India Limited

NAME OF THE GENERATING STATION : Tehri Pumped Storage Plant (4 X 250 MW)

Sl. No.	Particulars	Unit	2024-25	2025-26	2026-27	2027-28	2028-29
(1)	(2)	(3)	(5)	(6)	(7)	(8)	(9)
1	Installed Capacity	MW	1000 MW				
2	Free power to home state	%	Not Applicable				
3	Free Power under Local Area Development Fund (LADF)	%	Not Applicable				
4	Date of commercial operation (actual/anticipated)						
	Unit-5		07.06.2025				
	Unit-6		10.07.2025				
	Unit-7		30.09.2025 (Tentative)				
	Unit-8		31.10.2025 (Tentative)				
5	Type of Station						
	a) Surface/underground		Underground				
	b) Purely ROR/Pondage/Storage		Storage				
	c) Peaking/non-peaking		Peaking				
	d) No. of hours of peaking						
	e) Overload capacity(MW) & period		Maximum Injection& withdrawl- 1100MW considering 10% Continuous Overload				
6	Type of excitation						
	a) Rotating exciters on generator						
	b) Static excitation		AC exciter				
7	Design Energy (Annual) ¹	GWh	Not Applicable. However, As per the simulation result on adoption of the optimum operation scenario, the Annual estimated pumping & generation energy is 3074.80 MU and 2441.75 MU respectively for multiple cycle operation.				
8	Auxiliary Consumption including Transformation losses	%	Not Applicable				
9	Normative Plant Availability Factor (NAPAF)	%	Not Applicable				
9.1	Maintenance Spares for WC	% of O&M	15% of O&M Expenses				
9.2	Receivables for WC	In Months	1.5 Months				
9.3	Base Rate of Return on Equity	%	17.00				
9.4	Base Rate of Return on Equity on Add. Capitalisation	%	-	12.500	12.500	12.500	12.500
9.5	Tax Rate ²	%	-	15.000	15.000	22.000	22.000
9.6	Effective Tax Rate ⁴	%	-	17.472	17.472	25.168	25.168
9.7	One Year SBI Base MCLR Rate + 350 basis points as on 1st April ³ 2025	%	-	12.500	12.500	12.500	12.500
9.8	β- Average Monthly Frequency Response Performance ⁵	(0-1)	The data shall be submitted at the time of truing up based on RPC certification.				

Note-

1. Monthwise 10 day Design energy figures to be given separately with the petition.
2. Tax rate applicable to the company for the year FY 2023-24 should also be furnished.
3. Mention relevant date
4. Effective tax rate is to be computed in accordance with Regulation 31.
5. To be submitted at the time of truing up based on RPC certification.


(Petitioner)

SALIENT FEATURES OF HYDROELECTRIC PROJECT

NAME OF PETITIONER:

THDC India Limited

NAME OF GENERATING STATION:

Tehri Pumped Storage Plant (4 X 250 MW)

Name of Generating Station: Tehri Pumped Storage Plant (4 X 250 MW)					
1. Location					
State/Distt.		Uttarakhand/Tehri			
River		Bhagirathi river			
2. Diversion Tunnel		T-1	T-2	T-3	T-4
Size, shape		11.0 m Dia, Horse Shoe , 04 NOS.			
Length(M)		1778 m	1774 m	1298 m	1429 m
3. Dam					
Type		Earth And Rock Fill			
Maximum dam height (M)		EL 839.5 m (260.5 m Above deepest foundation level)			
4. Spillway					
Type		Chute and Shafts			
Crest level of spillway (M)		Chute Crest EL 815 m			
		Right Bank Shaft Spillways -2 Nos. Crest Level-EL 830.20 m			
		Left Bank Shaft Spillways -2 Nos. Crest Level-EL 815.00m			
5. Reservoir (Upstream-Tehri)					
Full Reservoir Level (FRL) (M)		830.00			
Minimum Draw Down Level (MDDL) (M)		740.00			
Live storage (MCM)		2615.00			
Reservoir (Downstream-Koteshwar)					
Full Reservoir Level (FRL) (M)		612.50			
Minimum Draw Down Level (MDDL) (M)		598.50			
Live storage (MCM)		35.00			
6. Desilting Chamber					
Type		N.A			
Number and Size		N.A			
Particle size to be removed (mm)		N.A			
7. Head Race Tunnel		HRT- 3	HRT - 4		
Size and type		8.5 m Dia, Circular (Concrete Lined)			
Length (M)		932 m	1060		
Design discharge(Cumecs)		Turbine mode 350 Cumecs and Pump mode 270 Cumecs (each)			
8. Surge Shaft		Upstream Surge Shaft (02 Nos.)	Downstream Surge Shaft (02 Nos.)		
Type		Circular-Simple Orifice Type			Circular-Simple Orifice Type
Diameter (M)		20.92	18.44		
Height (M)		145	71		
9. Penstock/Pressure shafts		PS-1	PS-2	PS-3	PS-4
Type		Circular (Steel Lined), 04 Nos., 6m Diameter			
Upper Horizontal Penstock (length in m)		89	101	89	105
Vertical Penstock (length in m)		143	143	143	143
Lower Horizontal Penstock (length in m)		57	96	135	174
Total length		289	340	367	422
10. Power House		4 X 250MW			
Installed capacity (No of units x MW)		Francis, Variable speed Pump Turbine			
Type of turbine		188m			
Rated Head(M)		At rated head			
Rated Discharge(Cumecs)		230m			
Head at Full Reservoir Level (M)		127.5m			
Head at Minimum Draw down Level (M)		Pumping 285 MW, Generating 265 MW			
MW Capability at FRL		Pumping 175 MW, Generating 122 MW			
MW Capability at MDDL		Pumping 250 MW, Generating 250 MW			
MW Capability at rated head (each unit)					
11. Tail Race Tunnel		TRT - 3	TRT - 4		
Diameter (M), shape		9.1 m Dia, Circular			
Length (M)		1151	1258		
Minimum tail water level (M)		Minimum in Pump Mode-EL 606 m			
		Minimum in Turbine Mode-EL 603 m			
12. Switchyard		GIS (Common for Tehri PSP and Tehri HPP)			
Type of Switch gear		4 of TPSP and 4 for THPP			
No. of generator bays		1			
No. of Bus coupler bays		3			
No. of line bays		Roundtrip Efficiency(%)- 79.41%			
Efficiency (overall) Turbine and generator					

Note: Specify limitation on generation during specific time period(s) on account of restrictions on water use due to irrigation, drinking water, industrial, environmental considerations etc.


(Petitioner)

Details of Foreign loans

Name of the Petitioner: M/s THDC India Limited
 Name of the Generating Station: Tehri PSP (4X250 MW)
 Exchange Rate at COD: NA
 Exchange Rate as on 31.3.2024: NA

Sl.	Financial Year (Starting from COD)	2024-25				2025-26				2026-27				2027-28				2028-29			
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22
		Date	Amount (Foreign Currency)	Relevant Exchange Rate	Amount (Rs. Lakh)	Date	Amount (Foreign Currency)	Relevant Exchange Rate	Amount (Rs. Lakh)	Date	Amount (Foreign Currency)	Relevant Exchange Rate	Amount (Rs. Lakh)	Date	Amount (Foreign Currency)	Relevant Exchange Rate	Amount (Rs. Lakh)	Date	Amount (Foreign Currency)	Relevant Exchange Rate	Amount (Rs. Lakh)
	Currency1	Not Applicable																			
A.1	At the date of Drawl																				
2	Scheduled repayment date of principal																				
3	Scheduled payment date of interest																				
4	At the end of Financial year																				
B	In case of Hedging																				
1	At the date of hedging																				
2	Period of hedging																				
3	Cost of hedging																				
	Currency2																				
A.1	At the date of Drawl																				
2	Scheduled repayment date of principal																				
3	Scheduled payment date of interest																				
4	At the end of Financial year																				
B	In case of Hedging																				
1	At the date of hedging																				
2	Period of hedging																				
3	Cost of hedging																				
	Currency3 & so on																				
A.1	At the date of Drawl																				
2	Scheduled repayment date of principal																				
3	Scheduled payment date of interest																				
4	At the end of Financial year																				
B	In case of Hedging																				
1	At the date of hedging																				
2	Period of hedging																				
3	Cost of hedging																				

For Balwinder & Associates
 Cost Accountants
 FRN : 201

(Mukesh Kumar Gupta)
 Partner
 M.NO. 12643



For & on behalf of THDC India Limited

(Neera) Kumar
 AGM (Finance) - Commercial / PTC

PART-II
FORM- 4A

Details of Foreign Equity

Name of the Petitioner M/s THDC India Limited
Name of the Generating Station Tehri PSP (4X230 MW)
Exchange Rate on date/s of infusion

Sl.	Financial Year	Year 1				Year 2				Year 3 and so on			
1	2	3	4	5	6	7	8	9	10	11	12	13	14
		Date	Amount (Foreign Currency)	Exchange Rate	Amount (Rs. Lakh)	Date	Amount (Foreign Currency)	Exchange Rate	Amount (Rs. Lakh)	Date	Amount (Foreign Currency)	Exchange Rate	Amount (Rs. Lakh)
	Currency1	Not Applicable											
A.	At the date of infusion												
2													
3													
	Currency2												
A.	At the date of infusion												
2													
3													
	Currency3												
A.	At the date of infusion												
2													
3													
	Currency4 and so on												
A.	At the date of infusion												
2													
3													

For Balwinder & Associates
Cost Accountants
FRN : 201

Mukesh Kumar Gupta
(Mukesh Kumar Gupta)
Partner
M.NO. 12643



For & on behalf of THDC India Limited

Neeraj Kumar
(Neeraj Kumar)
AGM (Finance) - Commercial / PTC

Abstract of Admitted Capital Cost for the existing Projects

Name of the Petitioner
Name of the Generating Station

M/s THDC India Limited
Tehri PSP (4X250 MW)

(₹ in Lakh)

	Capital Cost as admitted by CERC	
a)	Capital cost admitted as on as on 31.03.2024 (Give reference of the relevant CERC Order with Petition No. & Date)	Not Applicable
b)	Foreign Component, if any (In Million US \$ or the relevant Currency)	
c)	Foreign Exchange rate considered for the admitted Capital cost (Rs Lakh)	
d)	Total Foreign Component (Rs. Lakh)	
e)	Domestic Component (Rs. Lakh.)	
f)	Hedging cost, if any, considered for the admitted Capital cost (Rs Lakh)	
	Total Capital cost admitted (Rs. Lakh) (d+e+f)	

For Balwinder & Associates
Cost Accountants
FRN : 201

Mukesh Kumar Gupta

(Mukesh Kumar Gupta)
Partner
M.NO. 12643



For & on behalf of THDC India Limited

Neeraj Kumar

(Neeraj Kumar)
AGM (Finance) - Commercial / PTC

PART-II
FORM- 5A

Abstract of Capital Cost Estimates and Schedule of Commissioning for the New Projects

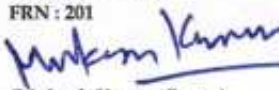
Name of the Petitioner
Name of the Generating Station

M/s THDC India Limited
Tehri PSP (4X250 MW)

New Projects

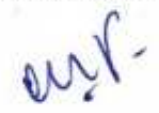
Capital Cost Estimates

Board of Director/ Agency approving the Capital cost estimates:	Ministry of Power	
Date of approval of the Capital cost estimates:	Present Day Cost	Completed Cost
Price level of approved estimates	Details given in Form 5B & Form 5C	
Foreign Exchange rate considered for the Capital cost estimates		
Capital Cost excluding IDC, IEDC & FC		
Foreign Component, if any (In Million US \$ or the relevant Currency)		
Domestic Component (Rs. Lakh)		
Capital cost excluding IDC, IEDC, FC, FERV & Hedging Cost (Rs. Lakh)		
IDC, IEDC, FC, FERV & Hedging Cost		
Foreign Component, if any (In Million US \$ or the relevant Currency)		
Domestic Component (Rs. Lakh)		
Total IDC, IEDC, FC, FERV & Hedging Cost (Rs. Lakh)		
Rate of taxes & duties considered		
Capital cost Including IDC, IEDC, FC, FERV & Hedging		
Foreign Component, if any (In Million US \$ or the relevant Currency)		
Domestic Component (Rs. Lakh)		
Capital cost Including IDC, IEDC & FC (Rs. Lakh)		
Schedule of Commissioning as per investment approval		
Scheduled COD of Unit-5	26.07.2015	
Scheduled COD of Unit-6	26.09.2015	
Scheduled COD of Unit-7	26.11.2015	
Scheduled COD of Unit-5	26.01.2016	
Scheduled COD of last Unit/Station	26.01.2016	

For Balwinder & Associates
Cost Accountants
FRN : 201

(Mukesh Kumar Gupta)
Partner
M.NO. 12643



For & on behalf of THDC India Limited


(Neeraj Kumar)
AGM (Finance) - Commercial / PTC

Break-up of Capital Cost for New Hydro Power Generating Station

Name of the Petitioner
Name of the Generating StationM/s THDC India Limited
Tehri PSF (4X250 MW)

(₹ in Lakh)

Sl. No. (I)	Break Down (2)	Original Cost as approved by Authority/Investment Approval/RCE-1	RCE-II	Actual Capital Expenditure as on COD of unit-5, i.e., 07-06-2025	Liabilities/Provisions	Actual Capital Expenditure as on COD of unit-6, i.e., 10-07-2025	Liabilities/Provisions	Anticipated Capital Expenditure as on anticipated COD of unit-7, i.e., 30-09-2025	Liabilities/Provisions	Anticipated Capital Expenditure as on anticipated COD of unit-8, i.e., 31-10-2025	Liabilities/Provisions	Variation	Reasons for Variation
1.0	Infrastructure Works			3.00	4.00	7.00	8.00	11.00	12.00	15.00	16.00		
i	land			349.80	-	349.80	-	349.80	-	349.80	-		
ii	Building			780.51	-	780.51	-	780.51	-	780.51	-		
iii	communication			44.07	-	44.07	-	44.07	-	44.07	-		
iv	tools and plants			5.90	-	5.90	-	5.90	-	5.90	-		
	Total			1,180.28	-	1,180.28	-	1,180.28	-	1,180.28	-		
2.0	Major Civil Works												
i	HRT- 3 & HRT- 4, and intake structure			19,969.79	-	20,112.17	-	32,481.46	-	35,793.14	-		
ii	Up stream surge shaft and its allied structure			13,760.86	-	13,837.83	-	24,010.83	-	24,409.98	-		
iii	PAC, Penstock, BVC and its allied structure			10,429.79	-	16,283.35	-	22,459.54	-	28,259.05	-		
iv	Power House and its allied structure			24,624.13	-	32,891.32	-	43,190.59	-	53,776.18	-		
v	Down stream surge shaft and its allied structure			10,890.67	-	10,960.65	-	16,219.36	-	16,481.19	-		
vi	DRT and DRT Outfall and its allied structure			56,049.30	-	57,050.86	-	91,838.24	-	94,736.61	-		
vii	Miscellaneous works related to Civil works			2,623.51	-	6,030.81	-	15,051.32	-	23,628.95	-		
	Total (Major Civil Works)			136,348.04	-	157,166.99	-	245,251.32	-	277,085.10	-		
3.0	Hydro Mechanical equipments			7,193.03	204.44	13,970.53	406.89	21,156.93	204.44	28,138.87	204.44		
4.0	Plant & Equipment			112,489.30	1,731.46	177,813.61	1,347.33	234,653.95	685.39	289,767.97	685.39		
4.1	Initial spares of Plant & Equipment			972.78	111.27	2,320.71	167.91	3,614.00	111.27	4,850.65	111.27		
4.2	Total (Plant & Equipment)			113,462.08	1,842.73	180,134.32	1,515.24	238,267.96	796.66	294,618.62	796.66		
5.0	Taxes and Duties												
5.1	Custom Duty												
5.2	Other taxes & Duties												
5.3	Total Taxes & Duties	297,866.00	483,560.00										
6.0	Construction & Pre-commissioning expenses												
6.1	Erection, testing & commissioning												
6.2	Construction Insurance												
6.3	Site supervision												
6.4	Total (Const. & Pre-commissioning)			-	-	-	-	-	-	-	-		
7.0	Overheads												
7.1	Establishment			200.67		201.30		201.30		201.30			
7.2	Design & Engineering			2,056.51	-	2,282.61		4,446.95		5,405.24			
7.3	Audit & Accounts												

Included in respective Packages

To be submitted at the time of Station COD



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7.4	Contingency									
7.5	Rehabilitation & Resettlement			151.84		151.84		151.84		
7.6	IEDC			37,036.36		43,714.13		68,487.55		78,587.32
7.7	Total (Overheads)			39,445.39	-	46,549.58	-	73,287.64	-	84,345.70
8.0	Capital Cost without IDC, FC, FERV & Hedging Cost			299,628.82	2,047.17	398,802.81	1,924.12	579,144.13	1,001.11	685,368.57
9.0	IDC, FC, FERV & Hedging Cost									
9.1	Interest During Construction (IDC)			59,335.87		69,634.23		111,119.52		128,832.46
9.2	Financing Charges (FC)									
9.3	Foreign Exchange Rate Variation (FERV)									
9.4	Hedging Cost									
9.5	Notional IDC									
9.6	Total of IDC, FC, FERV & Hedging Cost			59,335.87	-	69,634.23	-	111,119.52	-	128,832.46
9.7	Revenue from Infirms Power									
10.0	Capital cost including IDC, FC, FERV & Hedging Cost	297,866.00	483,560.00	358,964.70	2,047.17	468,436.24	1,924.12	690,263.65	1,001.11	813,401.04

For Balwinder & Associates
Cost Accountants
FRN : 201

Mukesh Kumar
(Mukesh Kumar Gupta)
Partner
M.NO. 12643



For & on behalf of THDC India Limited

Neeraj Kumar
(Neeraj Kumar)
AGM (Finance) - Commercial / FTC

Break-up of Capital Cost for Plant & Equipment (New Projects)

Name of the Petitioner
Name of the Generating StationM/s THDC India Limited
Tehri PSF (43250 MW)

Sl. No. (1)	Break Down (2)	Original Cost as approved by Authority/Investment Approval/RCE-I	RCE-II	Actual Capital Expenditure as on COD of unit 5, i.e., 07-06-2025	Liabilities/Provisions	Actual Capital Expenditure as on COD of unit-6, i.e., 10-07-2025	Liabilities/Provisions	Anticipated Capital Expenditure as on anticipated COD of unit-7, i.e., 30-09-2025	Liabilities/Provisions	Anticipated Capital Expenditure as on anticipated COD of unit-8, i.e., 31-10-2025	Liabilities/Provisions	Variation	Reasons for Variation
1	Generator, turbine & Accessories												
1.1	Generator package			9,348.09	120.83	19,139.81	199.39	28,889.23	120.83	38,560.13	120.83		
1.2	Turbine package			9,808.50	224.34	20,411.95	314.47	30,751.19	224.34	41,000.30	224.34		
1.3	Unit control Board			140.01	-	283.39	-	426.60	-	569.89	-		
1.4	C&I package			191.42	1.56	486.88	2.20	620.85	1.56	834.47	1.56		
1.5	Bus Duct of GT connection			661.46	16.21	1,380.81	18.15	2,084.29	16.21	2,798.63	16.21		
1.6	Total (Generator, turbine & Accessories)			20,279.48	362.95	41,621.67	534.21	62,772.17	362.95	83,791.42	362.95		
2	Auxiliary Electrical Equipment												
2.1	Step up transformer			1,194.89	1.91	2,397.57	2.10	3,598.53	1.91	4,799.30	1.91		
2.2	Unit Auxiliary Transformer			347.27	38.08	591.36	44.08	904.39	38.08	1,218.90	38.08		
2.3	Local supply transformer												
2.4	Station transformer			2,134.78		2,144.35	-	2,144.35	-	2,144.35	-		
2.5	SCADA												
2.6	Switchgear, Batteries, DC dist. board			893.88	12.68	945.74	1.55	947.31	-	947.31	-		
2.7	Telecommunication equipment			253.76	90.69	266.93	17.51	384.44	-	384.44	-		
2.8	Illumination of Dam, PH and Switchyard			274.78	106.99	424.21	21.44	445.65	-	445.65	-		
2.9	Cables & cable facilities, grounding			391.88	26.66	864.58	30.07	1,314.03	26.66	1,760.16	26.66		
2.11	Diesel generating sets			2,072.05	38.98	2,161.03	-	2,399.00	-	2,399.10	-		
2.12	Change in Energy metering system (Extra work)			30.50	-	30.50	-	30.50	-	30.50	-		
2.11	Total (Auxiliary Elect. Equipment)			7,443.79	315.98	9,928.79	116.75	12,158.19	66.65	14,111.31	66.65		
3	Auxiliary Mechanical equipment & services for power station												
3.1	BOI crane			1,423.84	174.78	1,662.85	39.53	1,702.38	-	1,702.38	-		
3.2	Other cranes			393.61	6.05	477.52	2.78	480.31	-	480.31	-		
3.3	Electric lifts & elevators			183.72	16.05	209.97	4.40	214.37	-	214.37	-		
3.4	Cooling water system			566.12	47.49	1,226.14	48.50	1,651.68	41.49	2,470.21	41.49		
3.5	Drainage & dewatering system			651.58	209.18	863.13	42.80	905.92	-	905.92	-		
3.6	Fire fighting equipment			733.66	280.26	1,019.16	76.38	1,095.54	-	1,095.54	-		
3.7	Air conditioning, ventilation and heating			1,341.12	48.39	1,418.75	5.06	1,423.81	-	1,423.81	-		
3.8	Water supply system			-	-	-	-	-	-	-	-		
3.9	Oil handling equipment			256.09	2.29	325.32	0.29	325.61	-	325.61	-		
3.10	Workshop machines & equipment			444.96	7.11	507.17	0.63	507.80	-	507.80	-		
3.11	Compressed Air System			887.62	5.03	999.08	-	999.08	-	999.08	-		
3.12	Total (Auxiliary mechanical eqpt. & services for PS)	Included in Form 5B	Included in Form 5B	6,861.53	790.61	8,609.87	220.37	9,406.48	41.49	10,025.91	41.49		
4	Sub station/Switchyard equipment.												
4.1	Switchyard package			12,465.42	30.34	12,567.65	30.02	12,597.67	-	12,597.67	-		
4.2	Bus Bar upgradation work (extra work)			89.12	-	113.65	-	113.65	-	113.65	-		
4.3	Total Sub station/Switchyard equipment.			12,554.54	30.34	12,681.30	30.02	12,711.32	-	12,711.32	-		

To be submitted at the time of COD
Station

myr.

5	Plant and Machinery- Others, Transmission charges & Miscellaneous etc.
5.1	Initial spares for all above equipments
5.2	EXPERT PERSONAL charges
5.3	O&M Training
5.4	PG&IL, ETC charges
5.5	GNA Charges
5.6	PMU, Telemetry, AGC and other statutory charges, etc
5.7	CLADM (M/s CEPIL)
5.8	Total - Plant and Machinery- Others, Transmission charges & Miscellaneous etc.
6	IEDC
7	Total Cost (Plant & Equipment) excluding IDC, FC, FERV & Hedging Cost
8	IDC, FC, FERV & Hedging Cost
8.1	Interest During Construction (IDC)
8.2	Financing Charges (FC)
8.3	Foreign Exchange Rate Variation (FERV)
8.4	Hedging Cost
8.5	Total of IDC, FC, FERV & Hedging Cost
9.0	Total Cost (Plant & Equipment) including IDC, FC, FERV & Hedging Cost

972.78	111.27	2,328.71	167.91	3,614.00	111.27	4,890.65	111.27
-	129.73	66.86	259.46	393.17	129.73	589.78	129.73
-	17.37	1.33	17.37	18.70	-	18.70	-
5,577.15	-	11,579.50	-	17,381.44	-	23,556.91	-
1,012.00	-	1,012.00	-	1,012.00	-	1,012.00	-
-	-	-	-	300.00	-	300.00	-
2,342.38	84.58	4,684.76	169.16	7,272.38	84.58	9,699.24	84.58
9,904.31	342.94	19,664.95	613.89	30,191.68	325.58	48,827.26	325.58
21,790.63		34,082.91		42,811.05		51,397.01	
78,634.28	1,842.73	126,566.78	1,515.24	170,850.81	796.66	212,023.52	796.66
34,627.80		53,567.62		68,217.15		82,595.09	
34,627.80	-	53,567.62	-	68,217.15	-	82,595.09	-
113,462.88	1,842.73	180,134.32	1,515.24	238,267.96	796.66	296,618.62	796.66

For Balwinder & Associates
Cost Accountants
FRN : 201

Makesh Kumar
(Makesh Kumar Gupta)
Partner
M.NO. 12643



For & on behalf of THDC India Limited

anr

(Nora) Kumar
AGM (Finance) - Commercial/PTC

PART-II
FORM- 5D

Break-up of Construction/Supply/Service packages

Name of the Petitioner

M/s THDC India Limited

Name of the Generating Station

Tehri PSP (4X250 MW)

(₹ in Lakh)

	Name/No. of Construction / Supply / Service Package	Package A	Package B	Package C	...	Total Cost of all packages
1	Scope of works (in line with head of cost break-ups as applicable)	To be submitted at the time of Station COD				
2	Whether awarded through ICB/DCB/ Departmentally/ Deposit Work					
3	No. of bids received					
4	Date of Award					
5	Date of Start of work					
6	Date of Completion of Work/ Expected date of completion of work					
7	Value of Award in (Rs. Lakh)					
8	Firm or With Escalation in prices					
9	Actual capital expenditure till the completion or up to COD whichever is earlier (Rs. Lakh)					
10	Taxes & Duties and IEDC (Rs. Lakh)					
11	IDC, FC, FERV & Hedging cost (Rs. Lakh)					
12	Sub -total (10+11+12) (Rs. Lakh)					

For Balwinder & Associates

Cost Accountants

FRN : 201

Mukesh Kumar

(Mukesh Kumar Gupta)

Partner

M.NO. 12643



For & on behalf of THDC India Limited

Neeraj Kumar

(Neeraj Kumar)

AGM (Finance) - Commercial / PTC

Name of the Petitioner
Name of the Generating StationIn case there is cost over run
M/s THDC India Limited
Tehri PWP (IX230 MW)

B. No.	Break Down	Original Cost (Rs. Lakh) as approved by the Board of Members	Actual/Estimated Cost as incurred to be incurred (Rs. Lakh)	Difference	Reasons for Variation/Please submit supporting negotiations and documents wherever applicable	Increase in cost due to increase in hard cost
1	Cost of Land & Site Development					
1.1	Land*					
1.2	Rehabilitation & Resettlement (R&R)					
1.3	Preliminary Investigation & Site Development					
2	Plant & Equipment					
2.1	Steam Generator Island					
2.2	Turbine Generator Island					
2.3	BOP Mechanical					
2.3.1	Fuel Handling & Storage system					
2.3.2	External water supply system					
2.3.3	DM water Plant					
2.3.4	Clarification plant					
2.3.5	Chlorination Plant					
2.3.6	Fuel Handling & Storage system					
2.3.7	Ash Handling System					
2.3.8	Coal Handling Plant					
2.3.9	Rolling Stock and Locomotives					
2.3.10	MGR					
2.3.11	Air Compressor System					
2.3.12	Air Condition & Ventilation System					
2.3.13	Fire fighting system					
2.3.14	SD/EP Piping					
	Total BOP Mechanical					
2.4	BOP Electrical					
2.4.1	Switch Yard Package					
2.4.2	Transformer Package					
2.4.3	Switch gear Package					
2.4.4	Cables, Cable facilities & grounding					
2.4.5	Lighting					
2.4.6	Emergency D/G set					
	Total BOP Electrical					
2.5	Control & Instrumentation C & I Package					
	Total Plant & Equipment excluding taxes & duties					
3	Initial Spares					
4	Civil Works					
4.1	Main plant/ Admin. Building					
4.2	CW system					
4.3	Cooling Towers					
4.4	DM water Plant					
4.5	Clarification plant					
4.6	Chlorination plant					
4.7	Fuel handling & Storage system					
4.8	Coal Handling Plant					
4.9	MGR & Marshalling Yard					
4.10	Ash Handling System					
4.11	Ash disposal area development					
4.12	Fire fighting system					
4.13	Township & Colony					
4.14	Temp. construction & sheding works					
4.15	Road & Drainage					
	Total Civil works					
5	Construction & Pre-Commissioning Expenses					
5.1	Reaction Testing and commissioning					
5.2	Site supervision					
5.3	Operator's Training					
5.4	Construction Insurance					
5.5	Tools & Plant					
5.6	Start up fuel					
	Total Construction & Pre-Commissioning Expenses					
6	Overheads					
6.1	Establishment					
6.2	Design & Engineering					
6.3	Audit & Accounts					
6.4	Contingency					
	Total Overheads					
7	Capital cost excluding IDC & FC					
8	IDC, FC, FERV & Hedging Cost					
8.1	Interest During Construction (IDC)					
8.2	Finance Charges (FC)					
8.3	Foreign Exchange Rate Variation (FERV)					
8.4	Hedging Cost					
	Total of IDC, FC, FERV & Hedging Cost					
9	Capital cost including IDC, FC, FERV & Hedging Cost					

To be submitted at the time of Station COD

For Balwinder & Associates
Cost Accountants
FBN-220Hukam Kumar Gupta
(Member Kumar Gupta)
Partner
M.NO. 12641

For & on behalf of THDC India Limited

(Name): Kumar
AGM (Finance - Commercial)/PFC

In case there is time over run

Name of the Petitioner: M/s. THDC India Limited
Name of Generating Station: Tehri Pumped Storage Plant (4x250 MW)

S.No.	Description of Activity	Period (As per schedule)		Period (As per Actual)		Total Delay	Reason for the Delay
		Schedule date of start	Schedule date of completion	Actual date of start	Actual date of completion		
1	Award of work (EPC Contract)	23-Jun-11	23-Jun-11	23-Jun-11	23-Jun-11	0	1. Non-availability of designated Asena Quarry. 2. Non-availability of designated dumping yard near Village Chopra. 3. Indigenous community interference (third party intervention) and blockages at project site. 4. Delay on account of encountering of varied geological conditions with respect to GBR (Geological Baseline Report)/ Change in methodology to ensure the safety of HPP. 5. Additional work-Buttress removal and strengthening work. 6. COVID 19 pandemic. 7. Drip plugging at D/S wall of PAC.
	Mobilization & Infrastructure	24-Jun-11	30-Apr-12	24-Jun-11	28-Sep-13	516	
	Design & Engineering	24-Jun-11	21-Jun-13	24-Jun-11	31-Dec-18	2019	
2	Adits Package					0	
a	Adit-6 & 6C (8.0m dia D-Shaped)						
	i) Excavation and rock support	Works already executed prior to award of EPC Contract					
b	Adit-8(8.0m dia D-Shaped)					0	
	i) Excavation and rock support	Works already executed prior to award of EPC Contract					
c	Adit-9(8.0m dia D-Shaped)					0	
	i) Excavation and rock support	Works already executed prior to award of EPC Contract					
d	Adit-7A (7.0m dia D-Shaped)					0	
	i) Excavation and rock support	Works already executed prior to award of EPC Contract					
e	Link Adit B-9					0	
3	EPC Package					0	
i	Approach Adits					0	
a	Adit-6a to Control Room					0	
	i) Excavation and rock support	Works already executed prior to award of EPC Contract					
b	Adit-6b to Service Bay					0	
	i) Excavation and rock support	Works already executed prior to award of EPC Contract					
c	Adit-8a to TRT's					0	
	i) Excavation and rock support	28-Apr-12	20-Apr-15	25-Jun-13	2-Jun-24	2908	
d	Adit-8b to bottom of D/S Surge Shaft					0	
	i) Excavation and rock support	4-May-12	16-Aug-12	29-May-12	31-Dec-15	1207	
e	Adit-8c to bottom of Penstock Shaft					0	
	i) Excavation and rock support	9-Mar-12	17-Aug-12	29-May-12	25-Aug-13	292	
f	Adit to top of PAC					0	
	i) Excavation and rock support	3-Dec-11	11-Jan-12	14-Apr-12	6-Jun-12	14	
g	Adit to BVC					0	
	i) Excavation and rock support	14-Sep-11	18-Sep-13	14-Sep-11	6-Nov-13	49	
h	Adit to top of U/S Surge Shaft					0	
	i) Portal work	13-Sep-11	13-Sep-11	17-Oct-11	17-Nov-12	397	
	ii) Excavation and rock support	17-Sep-11	28-Sep-11	10-Jan-12	20-May-12	120	
i	Adit -7b (Adit to Bus Bar Cavern)					0	
	i) Excavation and rock support	29-Oct-12	20-Dec-14	11-Mar-13	24-Mar-17	692	
II	Structure of PSP (Civil works)					0	
	A) U/S Surge Shaft (HRT-3&4)	29-Jun-12	25-Apr-15	20-Nov-13	15-Sep-24	2922	
	B) Penstock assembly chamber	26-Aug-11	23-Oct-15	26-Aug-11	9-Aug-24	3213	
	C) Butterfly valve chamber	26-Aug-11	5-Aug-15	26-Aug-11	14-Jan-25	3450	
	D) Penstocks (Excavation & Erection)	24-Dec-11	25-Jun-15	7-Jul-11	21-Dec-24	3637	
	E) Machine Hall	28-Jul-11	26-Jan-16	27-Jul-11	30-Jun-25	3444	
	F) D/S Surge Shaft	26-Aug-11	7-Jul-15	17-Sep-11	29-Jun-24	3258	
	G) Draft tubes	1-Sep-13	4-Dec-13	13-Nov-17	14-Jul-21	1245	
	H) Tail Race Tunnel (TRT- 3&4)	26-Aug-11	19-Jun-15	26-Aug-11	30-Jun-24	3299	
	I) Outlet Portal	24-Aug-11	19-Jul-15	22-Aug-11	4-Aug-24	3306	
	J) Bus Bar Cavern/Bus Duct	27-Feb-13	18-Jun-15	2-May-13	18-Jun-21	2128	
III	Other Misc. work					0	
	A) Misc. works of HRT's & Grouting	29-May-14	25-Oct-15	15-Jun-22	30-Jan-25	446	
IV	Hydro-Mechanical work					0	
	Supply & Erection	11-Jan-11	6-Apr-14	25-Oct-11	30-Dec-22	2903	
V	Electro-Mechanical work					0	
	Supply & Erection	27-Jul-11	26-Jan-16	31-Aug-11	30-Jun-25	3408	
VI	Testing & Commissioning of Units					0	
	COD of 1st Unit	26-Jul-15	26-Jul-15	7-Jun-25	7-Jun-25	0	
	COD of 2nd Unit	26-Sep-15	26-Sep-15	10-Jul-25	10-Jul-25	0	
	COD of 3rd Unit*	26-Nov-15	26-Nov-15	30-Sep-25	30-Sep-25	0	
	COD of 4th Unit*	26-Jan-16	26-Jan-16	31-Oct-25	31-Oct-25	0	

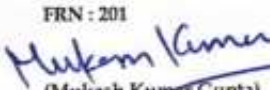

Petitioner

Financial Package upto COD

Name of the Petitioner M/s THDC India Limited
Name of the Generating Station Tehri PSP (4X250 MW)
Project Cost as on COD Details given in Form 5B & Form 5C
Date of Commercial Operation of the Station 07-06-2025 (5th Unit), 10-07-2025 (6th Unit), 30-09-2025 (7th unit - Projected), 31-10-2025 (8th unit - Projected)

1	Financial Package as Approved		Financial Package as on COD*		As Admitted on COD	
	Currency and Amount		Currency and Amount		Currency and Amount	
2	3	4	5	6	7	
State Bank of India		INR	122,765.00			
Punjab National Bank		INR	70,000.00			
Bank of India		INR	60,000.00			
Power Finance Corporation (250 Crs)		INR	25,000.00			
Power Finance Corporation (STL)		INR	30,000.00			
Power Finance Corporation (150 Crs)		INR	15,000.00			
Punjab National Bank Term Loan-750 CRs.		INR	33,500.00			
Canara Bank Term Loan		INR	28,500.00			
THDCIL Bond Series II		INR	142,000.00			
THDCIL Bond Series III		INR	20,000.00			
THDCIL Bond Series IV		INR	50,000.00			
THDCIL Bond Series V		INR	30,000.00			
THDCIL Bond Series VI		INR	55,000.00			
THDCIL Bond Series VII		INR	18,000.00			
THDCIL Bond Series VIII		INR	62,300.00			
THDCIL Bond Series IX		INR	62,000.00			
THDCIL Bond Series X		INR	30,000.00			
THDCIL Bond Series XI		INR	20,000.00			
THDCIL Bond Series XII		INR	35,000.00			
Total Loan			909,065.00			
Cumulative Repayment upto COD			322,765.00			
Net Loan			586,300.00			
Equity-						
Foreign			NIL			
Domestic						
Total Equity						
Debt :Equity Ratio						

Debt Equity Ratio as on COD is considered as 70:30.

For Balwinder & Associates
Cost Accountants
FRN : 201

(Mukesh Kumar Gupta)
Partner
M.NO. 12643



For & on behalf of THDC India Limited


[Neeraj Kumar]
AGM (Finance) - Commercial / PTC

Details of Project Specific Loans

Name of the Petitioner M/s THDC India Limited
 Name of the Generating Station Tehri PSP (4X250 MW)

(₹ in Lakh)

Source of Loan	State Bank of India#	Bank of India	Punjab National Bank	Power Finance Corporation (STL)*	Power Finance Corporation (250 Crs)*	Power Finance Corporation (150 Crs)*
Currency	INR	INR	INR	INR	INR	INR
Amount of Loan sanctioned	150000.00	60000.00	70000.00	30000.00	25000.00	15000.00
Amount of Gross Loan drawn upto COD	122765.00	60000.00	70000.00	30000.00	25000.00	15000.00
Interest Type	Floating	Floating	Floating	Fixed	Fixed	Fixed
Fixed Interest Rate, if applicable	NA	NA	NA	9.50%	11.25%	11.25%
Base Rate, if Floating Interest	1 year MCLR	1 month MCLR	1 Year MCLR	NA	NA	NA
Margin, if Floating Interest	1.20%	0.10%	0.20%	NIL	NIL	NIL
Are there any Caps/Floor	NA	NA	NA	NA	NA	NA
If above is yes, specify caps/floor	NA	NA	NA	NA	NA	NA
Moratorium Period	6 Months	NIL	NIL	NIL	NIL	NIL
Moratorium effective from	31.01.2018	NA	NA	NA	NA	NA
Repayment Period	40 Quarterly Installments (10 Years)	12 months from first disbursement i.e. 04.07.2018	20 Quarterly Installments (5 Years)	90 Days from disbursement i.e. 04.05.2018	90 Days from disbursement i.e. 03.07.2019	90 Days from disbursement i.e. 03.07.2019 /15.07.2019**
Repayment effective from	31.08.2018	03.07.2019	30-06-19	01.08.2018	01.10.2019	01.10.2019/12.10.2019 **
Repayment Frequency	Quarterly	Bullet Payment	Quarterly	Bullet Payment	Bullet Payment	Bullet Payment
Repayment Instalment	3750.00	Bullet Payment	3500	Bullet Payment	Bullet Payment	Bullet Payment
Base Exchange Rate	NA	NA	NA	NA	NA	NA
Are foreign currency loan hedged?	NA	NA	NA	NA	NA	NA
If above is yes, specify details	NA	NA	NA	NA	NA	NA

Notes:

* Interest Rate of PFC STL is net of timely payment rebate/incentive of 0.25%

** The loan was drawn in two tranches. i.e. Tranche-1 of ₹50 Crores on 03.07.2019 and Tranche-2 of ₹100 Crores on 15.07.2019. As per terms of agreement repayment date is 90 days from date of drawl of two separate tranches i.e. 01.10.2019 for Tranche 1 & 12.10.2019 for Tranche 2

SBI loan was fully paid in Q1 of F.Y.2018-19.

For Balwinder & Associates
 Cost Accountants
 FRN : 201

Mukesh Kumar
 (Mukesh Kumar Gupta)
 Partner
 M.NO. 12643



For & on behalf of THDC India Limited

Neeraj Kumar
 (Neeraj Kumar)
 AGM (Finance) - Commercial / PTC

Details of Allocation of corporate loans to various projects

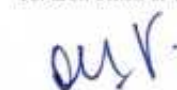
Name of the Petitioner
Name of the Generating StationM/s THDC India Limited
Tehri PSP (4X250 MW)

Source of Loan - Bonds Series	Series II	Series III	Series IV	Series V	Series VI	Series VII	Series VIII	Series IX	Series X	Series XI	Series XII	PNB TL (750 Cr)	CANARA TL (750 Cr)
Currency	INR	INR	INR	INR	INR	INR	INR	INR	INR	INR	INR	INR	INR
Amount of Loan sanctioned (In Lakhs)	150,000.00	80,000.00	75,000.00	120,000.00	80,000.00	60,000.00	76,300.00	77,900.00	75,000.00	60,000.00	70,000.00	75,000.00	75,000.00
Amount of Gross Loan drawn upto	150,000.00	80,000.00	75,000.00	120,000.00	80,000.00	60,000.00	76,300.00	77,900.00	75,000.00	60,000.00	70,000.00	60,000.00	57,000.00
Interest Type	Fixed	Fixed	Fixed	Fixed	Fixed	Fixed	Fixed	Fixed	Fixed	Fixed	Fixed	Repo rate linked	Repo rate linked lending
Fixed Interest Rate, if applicable	8.75%	7.19%	7.45%	7.39%	7.60%	7.88%	7.76%	7.93%	7.76%	7.72%	7.73%	NA	NA
Base Rate, if Floating Interest	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Repo Rate	Repo Rate
Margin, if Floating Interest	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	1.6%	1.6%
Are there any Caps/Floor	No	No	No	No	No	No	No	No	No	No	No	No	No
If above is yes, specify caps/floor	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Moratorium Period (In Years)	10	10	10	10	10	10	10	10	10	10	10	2 Years	2 Years
Moratorium effective from*	05-09-19	24-07-20	20-01-21	25-08-21	14-09-22	27-12-22	13-09-23	16-01-24	29-05-24	03-09-24	18-02-25	26-11-24	04-12-24
Repayment Period	Bullet	Bullet	Bullet	Bullet	Bullet	Bullet	Bullet	Bullet	Bullet	Bullet	Bullet	10 Year	10 Year
Repayment effective from	05-09-29	24-07-30	20-01-31	25-08-31	14-09-32	27-12-32	13-09-33	16-01-34	29-05-34	03-09-34	18-02-35	25-11-26	03-12-26
Repayment Frequency	Bullet	Bullet	Bullet	Bullet	Bullet	Bullet	Bullet	Bullet	Bullet	Bullet	Bullet	Quarterly	Quarterly
Repayment Instalment (In Lakhs)	150,000.00	80,000.00	75,000.00	120,000.00	80,000.00	60,000.00	76,300.00	77,900.00	75,000.00	60,000.00	70,000.00	Repayment	Repayment
Base Exchange Rate	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Are foreign currency loan hedged?	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
If above is yes, specify details	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Distribution of loan to various projects													
Name of the Projects	Series II	Series III	Series IV	Series V	Series VI	Series VII	Series VIII	Series IX	Series X	Series XI	Series XII	PNB TL	CANARA TL
Patan	-	-	-	-	-	-	-	-	-	-	-	-	-
Dwarka	-	-	-	-	-	-	-	-	-	-	-	-	-
Dhukwan	8,000.00	-	-	-	-	-	-	-	-	-	-	-	-
Karangod-Kerela	-	-	8,400.00	-	-	-	-	-	-	-	-	-	-
Tehri PSP	142,000.00	20,000.00	50,000.00	30,000.00	55,000.00	18,000.00	62,300.00	62,000.00	30,000.00	20,000.00	35,000.00	33,500.00	28,500.00
Kharja- STPP	-	60,000.00	4,100.00	90,000.00	-	24,000.00	-	5,000.00	45,000.00	40,000.00	35,000.00	21,500.00	21,500.00
VPIEP	-	-	-	-	-	-	-	10,000.00	-	-	-	5,000.00	7,000.00
Amelia	-	-	12,500.00	-	25,000.00	18,000.00	14,000.00	900.00	-	-	-	-	-
Total	150,000.00	80,000.00	75,000.00	120,000.00	80,000.00	60,000.00	76,300.00	77,900.00	75,000.00	60,000.00	70,000.00	60,000.00	57,000.00

For Balwinder & Associates
Cost Accountants
FRN : 201

(Mukesh Kumar Gupta)
Partner
M.NO. 12643


For & on behalf of THDC India Limited


(Neeraj Kumar)
AGM (Finance) - Commercial / PTC

Year wise Statement of Additional Capitalisation after COD

Name of the Petitioner M/s THDC India Limited
Name of the Generating Station Tehri PSP (4X250 MW)
COD 07-06-2025 (5th Unit), 10-07-2025 (6th Unit), 30-09-2025 (7th unit - Projected), 31-10-2025 (8th unit - Projected)
For Financial Year 2025-26 (07-06-2025 to 09-07-2025)*

(₹ in Lakh)

Sl. No.	Head of Work / Equipment	ACE Claimed (Projected)				Regulations under which claimed	Justification	Admitted Cost by the Commission, if any
		Accrual basis	Un-discharged Liability for 15-16 included in col. 3	Cash basis	IDC included in col. 3			
1	2	3	4	(5=3-4)	6	7	8	10
1	Office Equipment	0.63	-	0.63				
			-	-		As per annexure	As per annexure	
			-	-				
			-	-				
	TOTAL	0.63	-	0.63				

*The above additional capitalisation related to Unit-5 pertains to the period from the Commercial Operation Date (COD) of Unit-5 to the COD of Unit-6.

For Balwinder & Associates
Cost Accountants
FRN : 201

Mukesh Kumar

(Mukesh Kumar Gupta)
Partner
M.NO. 12643



For & on behalf of THDC India Limited

Neeraj Kumar

(Neeraj Kumar)
AGM (Finance) - Commercial / PTC

Year wise Statement of Additional Capitalisation after COD

Name of the Petitioner M/s THDC India Limited
 Name of the Generating Station Tehri PSP (4X250 MW)
 COD of 1st Unit 07-06-2025 (5th Unit), 10-07-2025 (6th Unit), 30-09-2025 (7th unit - Projected), 31-10-2025 (8th unit - Projected)
 For Financial Year 2025-26 (07-06-2025 to 09-07-2025)*

(₹ in Lakh)

Sl. No.	Head of Work/ Equipment	ACE Claimed (Projected)				Regulations under which claimed	Justification	Admitted Cost by the Commission, if any
		Accrual basis	Un-discharged Liability for 15-16 included in col. 3	Cash basis	IDC included in col. 3			
1	2	3	4	(5=3-4)	6	7	8	10
1	Office Equipment	0.63	-	0.63		24(1)(b)	Part of the Original scope of work	
			-	-				
			-	-				
			-	-				
	TOTAL	0.63	-	0.63				

*The above additional capitalisation relating to Unit-5 pertains to the period between the Commercial Operation Date (COD) of Unit-5 and that of Unit-6.

1. In case the project has been completed and cost has already been admitted under any tariff notification(s) in the past, fill column 9 giving the cost as admitted for the purpose of tariff notification already issued by (Name of the authority) (Enclose copy of the tariff Order).

2. The above information needs to be furnished separately for each year / period of tariff period 2024-29.

3. In case of de-capitalisation of assets, separate details to be furnished at column 1, 2, 3 and 4. Further, the original book value and year of capitalisation of such asset to be furnished at column 8. Where de-caps are on estimated basis the same to be shown separately.

4. Where any asset is rendered unserviceable, the same shall be treated as de-capitalized during that year and original value of such asset to be shown at col. 3. In addition, impaired value if any, year of its capitalisation to be mentioned at column 8.

5. Justification against each asset of capitalization should be specific to regulations under which claim has been made and the necessity of capitalization of that particular asset.

6. The Petitioner to submit the list of individual items along with quantum and individual costs claimed as ACE.

7. No ACE towards assets individually costing below Rs. 20 lakh shall be claimed by the Petitioner.

Note:

1. Fill the form in chronological order year wise along with detailed justification clearly bringing out the necessity and the benefits accruing to the beneficiaries.

2. In case initial spares are purchased along with any equipment, then the cost of such spares should be indicated separately. e.g. Rotor - 50 Crs. Initial spares- 5 Crs.



Petitioner

M/s THDC India Limited
Tehri PSP (4X250 MW)
07-06-2025 (5th Unit), 10-07-2025 (6th Unit), 30-09-2025 (7th unit - Projected), 31-10-2025 (8th unit - Projected)
2025-26 (10-07-2025 to 29-09-2025)*

Sl. No.	Head of Work / Equipment	ACE Claimed (Projected)				Regulations under which claimed	Justification	Admitted Cost by the Commission, if any
		Accrual basis	Un-discharged Liability for 15-16 included in col. 3	Cash basis	IDC included in col. 3			
1	2	3	4	(5=3+4)	6	7	8	10
1	Generator, turbine & Accessories	336.82	-	336.82		As per annexure	As per annexure	
2	Auxiliary Electrical Equipment	280.61	-	280.61				
3	Auxiliary equipment & services for power station	10.92	-	10.92				
4	Plant and Machinery- Others & Miscellaneous etc.	1,020.44	-	1,020.44				
5	Hydro Mechanical equipments	60.47	-	60.47				
	TOTAL	1,709.26	-	1,709.26				



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102

Year wise Statement of Additional Capitalisation after COD

Name of the Petitioner M/s THDC India Limited
Name of the Generating Station Tehri PSP (4X250 MW)

COD 07-06-2025 (5th Unit), 10-07-2025 (6th Unit), 30-09-2025 (7th unit - Projected), 31-10-2025 (8th unit - Projected)
For Financial Year 2025-26 (10-07-2025 to 29-09-2025)*

(₹ in Lakh)

Sl. No.	Head of Work / Equipment	ACE Claimed (Projected)				Regulations under which claimed	Justification	Admitted Cost by the Commission, if any
		Accrual basis	Un-discharged Liability for 15-16 included in col. 3	Cash basis	IDC included in col. 3			
1	2	3	4	(5=3-4)	6	7	8	10
1	Generator, turbine & Accessories	336.82	-	336.82		24(1)(b)	Part of the Original scope of work	
2	Auxiliary Electrical Equipment	280.61	-	280.61				
3	Auxiliary equipment & services for power station	10.92	-	10.92				
4	Plant and Machinery- Others & Miscellaneous etc.	1,020.44	-	1,020.44				
5	Hydro Mechanical equipments	60.47	-	60.47				
	TOTAL	1,709.26	-	1,709.26				

*The above additional capitalisation relating to Unit-5 & 6 pertains to the period between the Commercial Operation Date (COD) of Unit-6 and that of Unit-7.

1. In case the project has been completed and cost has already been admitted under any tariff notification(s) in the past, fill column 9 giving the cost as admitted for the purpose of tariff notification already issued by (Name of the authority) (Enclose copy of the tariff Order).
2. The above information needs to be furnished separately for each year / period of tariff period 2024-29.
3. In case of de-capitalization of assets, separate details to be furnished at column 1, 2, 3 and 4. Further, the original book value and year of capitalisation of such asset to be furnished at column 8. Where de-caps are on estimated basis the same to be shown separately.
4. Where any asset is rendered unserviceable, the same shall be treated as de-capitalized during that year and original value of such asset to be shown at col. 3. In addition, impaired value if any, year of its capitalisation to be mentioned at column 8.
5. Justification against each asset of capitalization should be specific to regulations under which claim has been made and the necessity of capitalization of that particular asset.
6. The Petitioner to submit the list of individual items along with quantum and individual costs claimed as ACE.
7. No ACE towards assets individually costing below Rs. 20 lakh shall be claimed by the Petitioner.

Note:

1. Fill the form in chronological order year wise along with detailed justification clearly bringing out the necessity and the benefits accruing to the beneficiaries.
2. In case initial spares are purchased along with any equipment, then the cost of such spares should be indicated separately. e.g. Rotor - 50 Crs. Initial spares- 5 Crs.


Petitioner

M/s THDC India Limited
Tehri PSP (4X250 MW)
07-06-2025 (5th Unit), 10-07-2025 (6th Unit), 30-09-2025 (7th unit - Projected), 31-10-2025 (8th unit - Projected)
2025-26 (30-09-2025 to 30-10-2025)

Sl. No.	Head of Work / Equipment	ACE Claimed (Projected)				Regulations under which claimed	Justification	Admitted Cost by the Commission, if any
		Accrual basis	Un-discharged Liability for 15-16 included in col. 3	Cash basis	IDC included in col. 3			
1	2	3	4	(5=3+4)	6	7	8	10
1	Generator, turbine & Accessories	336.82	-	336.82		As per annexure	As per annexure	
2	Auxiliary Electrical Equipment	52.64	-	52.64				
3	Auxiliary equipment & services for power station	10.92	-	10.92				
4	Plant and Machinery- Others & Miscellaneous etc.	617.77	-	617.77				
5	Hydro Mechanical equipments	60.47	-	60.47				
	TOTAL	1,078.62	-	1,078.62				

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(Neeraj Kumar)
AGM (Finance) - Commercial / PTC

Year wise Statement of Additional Capitalisation after COD

Name of the Petitioner M/s THDC India Limited
 Name of the Generating Station Tehri PSP (4X250 MW)
 COD 07-06-2025 (5th Unit), 10-07-2025 (6th Unit), 30-09-2025 (7th unit - Projected), 31-10-2025 (8th unit - Projected)
 For Financial Year 2025-26 (30-09-2025 to 30-10-2025)

(₹ in Lakh)

Sl. No.	Head of Work / Equipment	ACE Claimed (Projected)				Regulations under which claimed	Justification	Admitted Cost by the Commission, if any
		Accrual basis	Un-discharged Liability for 15-16 included in col. 3	Cash basis	IDC included in col. 3			
1	2	3	4	(5=3-4)	6	7	8	10
1	Generator, turbine & Accessories	336.82	-	336.82		24(1)(b)	Part of the Original scope of work	
2	Auxiliary Electrical Equipment	52.64	-	52.64				
3	Auxiliary equipment & services for power station	10.92	-	10.92				
4	Plant and Machinery- Others & Miscellaneous etc.	617.77	-	617.77				
5	Hydro Mechanical equipments	60.47	-	60.47				
	TOTAL	1,078.62	-	1,078.62				

*The above additional capitalisation relating to Unit-5,6 & 7 pertains to the period between the Commercial Operation Date (COD) of Unit-7 and that of Unit-8.

1. In case the project has been completed and cost has already been admitted under any tariff notification(s) in the past, fill column 9 giving the cost as admitted for the purpose of tariff notification already issued by (Name of the authority) (Enclose copy of the tariff Order).
2. The above information needs to be furnished separately for each year / period of tariff period 2024-25.
3. In case of de-capitalisation of assets, separate details to be furnished at column 1, 2, 3 and 4. Further, the original book value and year of capitalisation of such asset to be furnished at column 8. Where de-caps are on estimated basis the same to be shown separately.
4. Where any asset is rendered unserviceable, the same shall be treated as de-capitalized during that year and original value of such asset to be shown at col. 3. In addition, impaired value if any, year of its capitalisation to be mentioned at column 8.
5. Justification against each asset of capitalization should be specific to regulations under which claim has been made and the necessity of capitalization of that particular asset.
6. The Petitioner to submit the list of individual items along with quantum and individual costs claimed as ACE.
7. No ACE towards assets individually costing below Rs. 20 lakh shall be claimed by the Petitioner.

Note:

1. Fill the form in chronological order year wise along with detailed justification clearly bringing out the necessity and the benefits accruing to the beneficiaries.
2. In case initial spares are purchased along with any equipment, then the cost of such spares should be indicated separately. e.g. Rotor - 50 Crs. Initial spares- 5 Crs.


 Petitioner

M/s THDC India Limited
Tehri PSP (4x250 MW)
07-06-2025 (5th Unit), 10-07-2025 (6th Unit), 30-09-2025 (7th unit - Projected), 31-10-2025 (8th unit - Projected)
2025-26 (31-10-2025 to 31-03-2026)

Sl. No.	Head of Work / Equipment	ACE Claimed (Projected)				Regulations under which claimed	Justification	Admitted Cost by the Commission, if any
		Accrual basis	Un-discharged Liability for 15-16 included in col. 3	Cash basis	IDC included in col. 3			
1	2	3	4	(5=3-4)	6	7	8	10
1	Generator, turbine & Accessories	1,684.09	-	1,684.09		As per annexure	As per annexure	
2	Auxiliary Electrical Equipment	436.57	-	436.57				
3	Auxiliary equipment & services for power station	564.88	-	564.88				
4	Sub station/Switchyard equipment.	126.54	-	126.54				
5	Plant and Machinery- Others & Miscellaneous etc.	1,098.60	-	1,098.60				
6	Hydro Mechanical equipments	302.36	-	302.36				
	TOTAL	4,213.04	-	4,213.04				

(Neeraj) Kumar
AGM (Finance) - Commercial / PTC

(₹ in Lakh)

1. In case the project has been completed and cost has already been admitted under any tariff notification(s) in the past, fill column 3 giving the cost as admitted for the purpose of tariff notification already issued by (Name of the authority) (Enclose copy of the tariff Order).
2. The above information needs to be furnished separately for each year / period of tariff period 2024-29.
3. In case of de-capitalisation of assets, separate details to be furnished at column 1, 2, 3 and 4. Further, the original book value and year of capitalisation of such asset to be furnished at column 8. Where de-caps are on estimated basis the same to be shown separately.
4. Where any asset is rendered unserviceable, the same shall be treated as de-capitalized during that year and original value of such asset to be shown at col. 3. In addition, impaired value if any, year of its capitalisation to be mentioned at column 8.
5. Justification against each asset of capitalization should be specific to regulations under which claim has been made and the necessity of capitalization of that particular asset.
6. The Petitioner to submit the list of individual items along with quantum and individual costs claimed as ACE.
7. No ACE towards assets individually costing below Rs. 20 lakh shall be claimed by the Petitioner.

2. In case initial spares are purchased along with any equipment, then the cost of such spares should be indicated separately. e.g. Rotor - 50 Crs. Initial spares- 5 Crs.

Petitioner

Year wise Statement of Additional Capitalisation after COD

Name of the Petitioner M/s THDC India Limited
Name of the Generating Station Tehri PSP (4X250 MW)
COD 07-06-2025 (5th Unit), 10-07-2025 (6th Unit), 30-09-2025 (7th unit - Projected), 31-10-2025 (8th unit - Projected)
For Financial Year 2026-27

(₹ in Lakh)

Sl. No.	Head of Work / Equipment	ACE Claimed (Projected)				Regulations under which claimed	Justification	Admitted Cost by the Commission, if any
		Accrual basis	Un-discharged Liability included in col. 3	Cash basis	IDC included in col. 3			
1	2	3	4	(5=3-4)	6	7	8	9

To be submitted at the time of Truing up Tariff Petition

For Balwinder & Associates
Cost Accountants
FRN : 201

Mukesh Kumar

(Mukesh Kumar Gupta)
Partner
M.NO. 12643



For & on behalf of THDC India Limited

Neeraj Kumar

(Neeraj Kumar)
AGM (Finance) - Commercial / PTC

Year wise Statement of Additional Capitalisation after COD

Name of the Petitioner
Name of the Generating Station
COD
For Financial Year

M/s THDC India Limited
Tehri PSP (4X250 MW)
07-06-2025 (5th Unit), 10-07-2025 (6th Unit), 30-09-2025 (7th unit - Projected), 31-10-2025 (8th unit - Projected)
2026-27

(₹ in Lakh)

Sl. No.	Head of Work / Equipment	ACE Claimed (Projected)				Regulations under which claimed	Justification	Admitted Cost by the Commission, if any
		Accrual basis	Un-discharged Liability included in col. 3	Cash basis	IDC included in col. 3			
1	2	3	4	(5=3+4)	6	7	8	9
	TOTAL	-	-	-				

1. In case the project has been completed and cost has already been admitted under any tariff notification(s) in the past, fill column 9 giving the cost as admitted for the purpose of tariff notification already issued by (Name of the authority) (Enclose copy of the tariff Order).
2. The above information needs to be furnished separately for each year / period of tariff period 2024-25.
3. In case of de-capitalisation of assets, separate details to be furnished at column 1, 2, 3 and 4. Further, the original book value and year of capitalisation of such asset to be furnished at column 5. Where de-caps are on estimated basis the same to be shown separately.
4. Where any asset is rendered unserviceable, the same shall be treated as de-capitalized during that year and original value of such asset to be shown at col. 3. In addition, impaired value if any, year of its capitalisation to be mentioned at column 8.
5. Justification against each asset of capitalization should be specific to regulations under which claim has been made and the necessity of capitalization of that particular asset.
6. The Petitioner to submit the list of individual items along with quantum and individual costs claimed as ACE.
7. No ACE towards assets individually costing below Rs. 20 lakh shall be claimed by the Petitioner.

Note:

1. Fill the form in chronological order year wise along with detailed justification clearly bringing out the necessity and the benefits accruing to the beneficiaries.
2. In case initial spares are purchased along with any equipment, then the cost of such spares should be indicated separately. e.g. Rotor - 50 Crs. Initial spares- 5 Crs.


Petitioner

Year wise Statement of Additional Capitalisation after COD

Name of the Petitioner
Name of the Generating Station
COD
For Financial Year

M/s THDC India Limited
Tehri PSP (4X250 MW)
07-06-2025 (5th Unit), 10-07-2025 (6th Unit), 30-09-2025 (7th unit - Projected), 31-10-2025 (8th unit - Projected)
2027-28

(₹ in Lakh)

Sl. No.	Head of Work / Equipment	ACE Claimed (Projected)				Regulations under which claimed	Justification	Admitted Cost by the Commission, if any
		Accrual basis	Un-discharged Liability included in col. 3	Cash basis	IDC included in col. 3			
1	2	3	4	(5=3+4)	6	7	8	9
1	SCADA System	3,500.00		3,500.00		As per Annexure	As per Annexure	
	TOTAL	3,500.00	-	3,500.00				

For Balwinder & Associates
Cost Accountants
FRN : 201

Mukesh Kumar

(Mukesh Kumar Gupta)
Partner
M.NO. 12643



For & on behalf of THDC India Limited

Neeraj Kumar

(Neeraj Kumar)
AGM (Finance) - Commercial / PTC

Year wise Statement of Additional Capitalisation after COD

Name of the Petitioner: M/s THDC India Limited
 Name of the Generating Station: Tehri PSP (4X250 MW)
 COD: 07-06-2025 (5th Unit), 10-07-2025 (6th Unit), 30-09-2025 (7th unit - Projected), 31-10-2025 (8th unit - Projected)
 For Financial Year: 2027-28

(₹ in Lakh)

Sl. No.	Head of Work / Equipment	ACE Claimed (Projected)				Regulations under which claimed	Justification	Admitted Cost by the Commission, if any
		Accrual basis	Un-discharged Liability included in col. 3	Cash basis	IDC included in col. 3			
1	2	3	4	(5=3+4)	6	7	8	9
1	SCADA System	3,500.00		3,500.00		26(1)(b)	M/s GE vide their Letter No: HIN-THR-THDC-25- 7723 , dated:15th May 25 and Letter No.: HIN-THR-THDC-25-772a, dated: dated: 23rd May 2025 have informed that main controller (MFC3000), Field controller (CE1000& CE1500), SPMAX System Gateways (CSSF) and Operating System (Windows 7) of SCADA system have been obsolete. The issue of obsolescence of electronic components and strategy to mitigate its impact was discussed & reviewed in a meeting chaired by Additional Secretary (Hydro-MoP), Govt on 05th May-2025, comprising members from THDCIL & GE Vernova. Additionally, the existing operating system does not meet the cybersecurity compliance as per CEA (Cyber Security in Power Sector) Guidelines, 2021 and Draft Central Electricity Authority (Cyber Security in Power Sector) Regulations, 2024. In order to ensure the trouble-free operation of plant in O&M stage due to obsolescence of the controller & SPMAX gateways and also, to meet the cyber security requirement as per CEA guidelines/draft regulations, it is essential to upgrade the SCADA system in near future. The total tentative cost as verbally informed by M/s GE is around 35Cr, therefore the total amount kept for the SCADA upgradation work is 35Cr.	
	TOTAL	3,500.00	-	3,500.00				

1. In case the project has been completed and cost has already been admitted under any tariff notification(s) in the past, fill column 9 giving the cost as admitted for the purpose of tariff notification already issued by (Name of the authority) (Enclose copy of the tariff Order).

2. The above information needs to be furnished separately for each year / period of tariff period 2024-28.

3. In case of de-capitalisation of assets, separate details to be furnished at column 1, 2, 3 and 4. Further, the original book value and year of capitalisation of such asset to be furnished at column 8. Where de-caps are on estimated basis the same to be shown separately.

4. Where any asset is rendered unusable, the same shall be treated as de-capitalized during that year and original value of such asset to be shown at col. 3. In addition, impaired value if any, year of its capitalization to be mentioned at column 8.

5. Justification against each asset of capitalization should be specific to regulations under which claim has been made and the necessity of capitalization of that particular asset.

6. The Petitioner to submit the list of individual items along with quantum and individual costs claimed as ACE.

7. No ACE towards assets individually costing below Rs. 25 lakh shall be claimed by the Petitioner.

Note:

1. Fill the form in chronological order year wise along with detailed justification clearly bringing out the necessity and the benefits accruing to the beneficiaries.

2. In case initial spams are purchased along with any equipment, then the cost of such spams should be indicated separately. e.g. Rotor - 50 Crs. Initial spams- 5 Crs.



Petitioner

Year wise Statement of Additional Capitalisation after COD

Name of the Petitioner M/s THDC India Limited
Name of the Generating Station Tehri PSP (4X250 MW)
COD 07-06-2025 (5th Unit), 10-07-2025 (6th Unit), 30-09-2025 (7th unit - Projected), 31-10-2025 (8th unit - Projected)
For Financial Year 2028-29

(₹ in Lakh)

Sl. No.	Head of Work / Equipment	ACE Claimed (Projected)				Regulations under which claimed	Justification	Admitted Cost by the Commission, if any
		Accrual basis	Un-discharged Liability included in col. 3	Cash basis	IDC included in col. 3			
1	2	3	4	(5=3-4)	6	7	8	9
1	To be submitted at the time of Truing up Tariff Petition							
2								
3								
4								
5								

For Balwinder & Associates
Cost Accountants
FRN : 201

Mukesh Kumar
(Mukesh Kumar Gupta)
Partner
M.NO. 12643



For & on behalf of THDC India Limited

Neeraj Kumar

(Neeraj Kumar)
AGM (Finance) - Commercial / PTC

Year wise Statement of Additional Capitalisation after COD

Name of the Petitioner	M/s THDC India Limited
Name of the Generating Station	Tehri PSP (4X250 MW)
COD	07-06-2025 (5th Unit), 10-07-2025 (6th Unit), 30-09-2025 (7th unit - Projected), 31-10-2025 (8th unit - Projected)
For Financial Year	2028-29

(₹ in Lakh)

Sl. No.	Head of Work / Equipment	ACE Claimed (Projected)				Regulations under which claimed	Justification	Admitted Cost by the Commission, if any
		Accrual basis	Un-discharged Liability included in col. 3	Cash basis	IDC included in col. 3			
1	2	3	4	(5=3-4)	6	7	8	9
1	To be submitted at the time of Station COD/Truing up petition							
2								
3								
4								
5								
	TOTAL	-	-	-				

1. In case the project has been completed and cost has already been admitted under any tariff notification(s) in the past, fill column 9 giving the cost as admitted for the purpose of tariff notification already issued by (Name of the authority) (Enclose copy of the tariff Order).
2. The above information needs to be furnished separately for each year / period of tariff period 2024-29.
3. In case of de-capitalisation of assets, separate details to be furnished at column 1, 2, 3 and 4. Further, the original book value and year of capitalisation of such asset to be furnished at column 8. Where de-caps are on estimated basis the same to be shown separately.
4. Where any asset is rendered unserviceable, the same shall be treated as de-capitalized during that year and original value of such asset to be shown at col. 3. In addition, impaired value if any, year of its capitalisation to be mentioned at column 8.
5. Justification against each asset of capitalization should be specific to regulations under which claim has been made and the necessity of capitalization of that particular asset.
6. The Petitioner to submit the list of individual items along with quantum and individual costs claimed as ACE.
7. No ACE towards assets individually costing below Rs. 20 lakh shall be claimed by the Petitioner.

Note:

2. In case initial spares are purchased along with any equipment, then the cost of such spares should be indicated separately. e.g. Rotor - 50 Crs. Initial spares- 5 Crs.

Petitioner

Statement of Additional Capitalisation during end of the Project

Name of the Petitioner

M/s THDC India Limited

Name of the Generating Station

Tehri PSP (4X250 MW)

COD

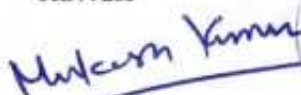
07-06-2025 (5th Unit), 10-07-2025 (6th Unit), 30-09-2025 (7th unit - Projected), 31-10-2025 (8th unit - Projected)

Sr. No.	Year	Work/Equipment added during last five years of useful life of each Unit/Station	Amount capitalised /Proposed to be capitalised (Rs Lakh)	Justification for capitalisation proposed	Impact on life extension
1	2	3	4	5	6
1					
2		Not Applicable			
3					
4					
5					

For Balwinder & Associates

Cost Accountants

FRN : 201



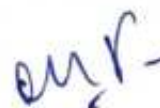
(Mukesh Kumar Gupta)

Partner

M.NO. 12643



For & on behalf of THDC India Limited



(Neeraj Kumar)

AGM (Finance) - Commercial/ PTC

Details of Assets De-capitalized during the period

Name of the Petitioner M/s THDC India Limited
Name of the Generating Station Tehri PSP (4X250 MW)
Region Tehri-Garhwal, Uttarakhand

(₹ in Lakh)

Sr. No.	Name of the Asset	Nature of de-capitalization (whether claimed under exclusion or as additional capital expenditure)	Original Value of the Asset Capitalised	Year Put to use	Depreciation recovered till date of de-capitalization
1	2	3	4	5	6
Decapitalisation of capital expenditure will be submitted at the time of truing up Tariff Petition					

For Balwinder & Associates
Cost Accountants
FRN : 201

Mukesh Kumar

(Mukesh Kumar Gupta)
Partner
M.NO. 12643



For & on behalf of THDC India Limited

Neeraj Kumar

(Neeraj Kumar)
AGM (Finance) - Commercial / PTC

PART-II
FORM- 9C

Statement showing reconciliation of ACE claimed with the capital additions as per books

Name of the Petitioner
Name of the Generating Station
COD

M/s THDC India Limited
Tehri PSP (4X250 MW)
07-06-2025 (5th Unit), 10-07-2025 (6th Unit), 30-09-2025 (7th unit - Projected), 31-10-2025 (8th unit - Projected)
(₹ in Lakh)

Sl. No.	Particulars	2025-26 (07-06-2025 to 09-07- 2025)	2025-26 (10-07-2025 to 29-09- 2025)	2025-26 (30-09-2025 to 30-10-2025)	2025-26 (31-10-2025 to 31-03-2026)	2026-27	2027-28	2028-29
1	2	3	4	5	6	7	8	9
1	Closing Gross Block as per IND AS	To be submitted at the time of Truing up Tariff Petition						
2	Add/Less : Adjustments							
3	Closing Gross Block as per IGAAP							
4	Opening Gross Block as per IND AS							
5	Add/Less : Adjustments							
6	Opening Gross Block as per IGAAP							
7	Total Additions as per books (G=3-5)							
8	Less: Additions pertaining to other Stage (give Stage wise breakup)							
9	Net Additions pertaining to instant project/Unit/Stage							
10	Less: Exclusion (items not allowable/ not claimed)							
11	Net Additional Capital Expenditure Claimed (on accrual basis)							
12	Less: Un-discharged Liabilities							
13	Add: Discharges of un-discharged liabilities , corresponding to admitted assets/works							
14	Net Additional Capital Expenditure Claimed (on cash basis)							

For Balwinder & Associates
Cost Accountants
FRN : 201


(Mukesh Kumar Gupta)
Partner
M.NO. 12643



For & on behalf of THDC India Limited


(Neeraj Kumar)
AGM (Finance) - Commercial / PTC

PART-II
FORM-9D

Statement showing items/assets/works claimed under Exclusions

Name of the Petitioner M/s THDC India Limited
Name of the Generating Station Tehri PSP (4X250 MW)

(₹ in Lakh)

Sl. No.	Head of Work / Equipment	ACE Claimed under Exclusion				Justification
		Accrual basis	Un- discharged Liability included in col. 3	Cash basis	IDC included in col. 3	
1	2	3	4	(5=3-4)	6	7
	To be submitted at the time of Truing up Tariff Petition					

For Balwinder & Associates
Cost Accountants
FRN : 201

Mukesh Kumar

(Mukesh Kumar Gupta)
Partner
M.NO. 12643



For & on behalf of THDC India Limited

Neeraj Kumar

(Neeraj Kumar)
AGM (Finance) - Commercial / PTC

Statement of Capital cost

Name of the Petitioner
Name of the Generating StationM/s THDC India Limited
Telai PSP (6250 MW)

(₹ in Lakh)

Sl. No.	Particulars	Actual			Actual			Projected			Projected		
		As on COD of Unit-5, i.e., 07-06-2025			As on COD of Unit-6, i.e., 10-07-2025			As on COD of Unit-7, i.e., 30-09-2025			As on COD of Unit-8, i.e., 31-10-2025		
		Accrual Basis	Un-discharged Liabilities	Cash Basis	Accrual Basis	Un-discharged Liabilities	Cash Basis	Accrual Basis	Un-discharged Liabilities	Cash Basis	Accrual Basis	Un-discharged Liabilities	Cash Basis
A	a) Opening Gross Block Amount as per books	361,011.86	2,047.17	358,964.69	470,360.37	1,934.12	468,426.25	691,264.75	1,001.11	690,263.64	814,402.13	1,001.11	813,401.02
	b) Amount of IDC in A(a) above	93,963.67	-	93,963.67	123,201.85	-	123,201.85	179,336.67	-	179,336.67	210,627.56	-	210,627.56
	c) Amount of FC in A(a) above	-	-	-	-	-	-	-	-	-	-	-	-
	d) Amount of FERV in A(a) above	-	-	-	-	-	-	-	-	-	-	-	-
	e) Amount of Hedging Cost in A(a) above	-	-	-	-	-	-	-	-	-	-	-	-
	f) Amount of IEDC in A(a) above	58,026.99	-	58,026.99	77,777.04	-	77,777.04	111,298.60	-	111,298.60	129,984.32	-	129,984.32
B	a) Addition in Gross Block Amount during the period (Direct purchases)	To be submitted at the time of Station COD/Truing up Petition			To be submitted at the time of Station COD/Truing up Petition			To be submitted at the time of Station COD/Truing up Petition			To be submitted at the time of Station COD/Truing up Petition		
	b) Amount of capital liabilities in B(a) above												
	c) Amount of IDC in B(a) above												
	d) Amount of FC in B(a) above												
	e) Amount of FERV in B(a) above												
	f) Amount of Hedging Cost in B(a) above												
	g) Amount of IEDC in B(a) above												
C	a) Addition in Gross Block Amount during the period (Transferred from CWIP)	To be submitted at the time of Station COD/Truing up Petition			To be submitted at the time of Station COD/Truing up Petition			To be submitted at the time of Station COD/Truing up Petition			To be submitted at the time of Station COD/Truing up Petition		
	b) Amount of capital liabilities in C(a) above												
	c) Amount of IDC in C(a) above												
	d) Amount of FC in C(a) above												
	e) Amount of FERV in C(a) above												
	f) Amount of Hedging Cost in C(a) above												
	g) Amount of IEDC in C(a) above												
D	a) Deletion in Gross Block Amount during the period	To be submitted at the time of Station COD/Truing up Petition			To be submitted at the time of Station COD/Truing up Petition			To be submitted at the time of Station COD/Truing up Petition			To be submitted at the time of Station COD/Truing up Petition		
	b) Amount of capital liabilities in D(a) above												
	c) Amount of IDC in D(a) above												
	d) Amount of FC in D(a) above												
	e) Amount of FERV in D(a) above												
	f) Amount of Hedging Cost in D(a) above												
	g) Amount of IEDC in D(a) above												
E	a) Closing Gross Block Amount as per books	To be submitted at the time of Station COD/Truing up Petition			To be submitted at the time of Station COD/Truing up Petition			To be submitted at the time of Station COD/Truing up Petition			To be submitted at the time of Station COD/Truing up Petition		
	b) Amount of capital liabilities in E(a) above												
	c) Amount of IDC in E(a) above												
	d) Amount of FC in E(a) above												
	e) Amount of FERV in E(a) above												
	f) Amount of Hedging Cost in E(a) above												
	g) Amount of IEDC in E(a) above												

For Balwinder & Associates
Cost Accountants
FRN : 201(Mukesh Kumar Gupta)
Partner
MNO. 12643

For & on behalf of THDC India Limited

(Neeraj Kumar)
AGM (Finance) - Commercial / PTC

PART-II
FORM- 9F

Statement of Capital Woks in Progress

Name of the Petitioner

M/s THDC India Limited

Name of the Generating Station

Tehri PSP (4X250 MW)

(₹ in Lakh)

Sl. No.	Particulars	As on relevant date		
		Accrual Basis	Un-discharged Liabilities	Cash Basis
(1)	(2)	(3)	(4)	(5)
A	a) Opening CWIP Amount as per books	To be submitted at the time of Station COD/Truing up Petition		
	b) Amount of IDC in A(a) above			
	c) Amount of FC in A(a) above			
	d) Amount of FERV in A(a) above			
	e) Amount of Hedging Cost in A(a) above			
	f) Amount of IEDC in A(a) above			
B	a) Addition in CWIP during the period			
	b) Amount of IDC in B(a) above			
	c) Amount of FC in B(a) above			
	d) Amount of FERV in B(a) above			
	e) Amount of Hedging Cost in B(a) above			
	f) Amount of IEDC in B(a) above			
C	a) Transferred to Gross Block Amount during the period			
	b) Amount of IDC in C(a) above			
	c) Amount of FC in C(a) above			
	d) Amount of FERV in C(a) above			
	e) Amount of Hedging Cost in C(a) above			
	f) Amount of IEDC in C(a) above			
D	a) Deletion in CWIP during the period			
	b) Amount of IDC in D(a) above			
	c) Amount of FC in D(a) above			
	d) Amount of FERV in D(a) above			
	e) Amount of Hedging Cost in D(a) above			
	f) Amount of IEDC in D(a) above			
E	a) Closing CWIP as per books			
	b) Amount of IDC in E(a) above			
	c) Amount of FC in E(a) above			
	d) Amount of FERV in E(a) above			
	e) Amount of Hedging Cost in E(a) above			
	f) Amount of IEDC in E(a) above			

For Balwinder & Associates
Cost Accountants

FRN : 201

Mukesh Kumar

(Mukesh Kumar Gupta)

Partner

M.NO. 12643



For & on behalf of THDC India Limited

Neeraj Kumar

(Neeraj Kumar)

AGM (Finance) - Commercial / PTC

Financing of Additional Capitalisation

Name of the Petitioner
Name of the Generating Station
COD

M/s THDC India Limited
Tehri PSP (4X250 MW)
07-06-2025 (5th Unit), 10-07-2025 (6th Unit), 30-09-2025 (7th unit - Projected), 31-10-2025 (8th unit - Projected)

(₹ in Lakh)

	Projected							Admitted						
Financial Year (Starting from COD) ^	2025-26 (07-06-2025 to 09-07-2025)	2025-26 (10-07-2025 to 29-09-2025)	2025-26 (30-09-2025 to 30-10-2025)	2025-26 (31-10-2025 to 31-03-2026)	2026-27	2027-28	2028-29	2025-26 (07-06-2025 to 09-07-2025)	2025-26 (10-07-2025 to 29-09-2025)	2025-26 (30-09-2025 to 30-10-2025)	2025-26 (31-10-2025 to 31-03-2026)	2026-27	2027-28	2028-29
1	2	3			4	5	6	7	8			9	10	11
Amount capitalised in Work/Equipment	1,119.74	1,709.26	1,078.62	4,213.04	-	3,500.00	-							
Financing Details														
Loan-1														
Loan-2														
Loan-3 and so on														
Total Loan^	783.82	1,196.48	755.03	2,949.13	-	2,450.00	-							
Equity														
Internal Resources	335.92	512.78	323.59	1,263.91	-	1,050.00	-							
Total	1,119.74	1,709.26	1,078.62	4,213.04	-	3,500.00	-							

For Balwinder & Associates
Cost Accountants
FRN: 201
Mukesh Kumar
(Mukesh Kumar Gupta)
Partner
M.NO. 12643



For & on behalf of THDC India Limited

an r
(Neera) Kumar
AGM (Finance) - Commercial / PTC

**PART-II
FORM- 11**

Calculation of Depreciation

Name of the Petitioner **M/s THDC India Ltd.**
Name of the Generating Station **Tehri PSP (4X250 MW)**

(₹ in Lakh)

Sl. No.	Name of the Assets	Depreciation Rates as per CERC's Depreciation Rate Schedule	Financial Year							
			Gross Block as on COD-5	Total Depreciation	Gross Block as on COD-6 (Unit-5 & 6)	Total Depreciation	Gross Block as on COD-7 (Unit-5,6 & 7)	Total Depreciation	Gross Block as on COD-8 (Unit-5,6,7 & 8)	Total Depreciation
1	Land-Freehold	-	349.80	-	349.80	-	349.80	-	349.80	-
2	Office & Other Equipments	6.33%	64.67	4.09	65.29	4.13	65.29	4.13	65.29	4.13
3	Furniture & Fixture	6.33%	92.88	5.88	92.88	5.88	92.88	5.88	92.88	5.88
4	Rehabilitaion & Resettlement	3.34%	151.84	5.07	151.84	5.07	151.84	5.07	151.84	5.07
5	Office Building	3.34%	780.51	26.07	780.51	26.07	780.51	26.07	780.51	26.07
6	Building For Generation Plant & Equipment	3.34%	43,902.94	1,466.36	56,991.41	1,903.51	74,696.51	2,494.86	92,893.81	3,102.65
7	Road & Culvert	3.34%	26.48	0.88	26.48	0.88	26.48	0.88	26.48	0.88
8	Const. Plant & Machinery	4.22%	17.59	0.74	17.59	0.74	17.59	0.74	17.59	0.74
9	Main Generating Equipments	4.22%	42,988.18	1,814.10	87,968.27	3,712.26	123,521.94	5,212.63	159,075.61	6,712.99
10	Auxiliary & Anciliary Equipments Including Step-Up Transformers	4.22%	43,574.67	1,838.85	63,480.21	2,678.86	80,057.42	3,378.42	96,248.31	4,061.68
11	Switchgear, Switch Yard, Cable Connectors Etc	4.22%	28,481.34	1,201.91	28,696.43	1,210.99	28,696.44	1,210.99	28,696.44	1,210.99
12	Misc Power Plant Equipments	4.22%	14,394.11	607.43	28,847.42	1,217.36	46,198.41	1,949.57	62,866.96	2,652.99
13	Computers,Calculators Etc	15.00%	30.06	4.51	30.06	4.51	30.06	4.51	30.06	4.51
14	Vehicles	9.50%	13.06	1.24	13.06	1.24	13.06	1.24	13.06	1.24
15	Tunnel	4.22%	38,274.93	1,615.20	43,894.74	1,852.36	80,665.15	3,404.07	101,103.62	4,266.57
16	Canals, Water Channels, Surge Tanks, Shafts, Butterfly Valves And Valve Houses	4.22%	44,591.68	1,881.77	44,824.34	1,891.59	71,352.41	3,011.07	72,488.68	3,059.02
17	Penstocks	4.22%	16,046.41	677.16	25,313.67	1,068.24	35,930.92	1,516.28	45,900.65	1,937.01
18	Tailrace Works	4.22%	87,230.70	3,681.14	88,816.35	3,748.05	148,618.05	6,271.68	153,600.53	6,481.94
	Total		361,011.86	14,832.41	470,360.37	19,331.75	691,264.75	28,498.11	814,402.13	33,534.37
	Weighted Average Rate of Depreciation			4.109%		4.110%		4.123%		4.118%

Note: Year wise actual rate of Depreciation will be submitted at the time of Truing up Tariff petition.

For Balwinder & Associates

Cost Accountants

FRN : 201

(Mukesh Kumar Gupta)

Partner

M.NO. 12643



For & on behalf of THDC India Limited

(Signature)

(Neera) Kumar

AGM (Finance) - Commercial / PTC

Statement of Depreciation

Name of the Petitioner
Name of the Generating Station

M/s THDC India Limited
Tehri PSP (4X250 MW)

(₹ in Lakh)

Sl. No.	Particulars	2025-26 (07-06-2025 to 09-07- 2025)	2025-26 (10-07-2025 to 29-09- 2025)	2025-26 (30-09-2025 to 30-10- 2025)	2025-26 (31-10-2025 to 31-03- 2026)	2026-27	2027-28	2028-29
(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)
1	Opening Capital Cost	377,853.89	506,214.65	746,931.25	888,957.84	893,170.88	893,170.88	896,670.88
2	Closing Capital Cost	378,973.64	507,923.91	748,009.87	893,170.88	893,170.88	896,670.88	896,670.88
3	Average Capital Cost	378,413.77	507,069.28	747,470.56	891,064.36	893,170.88	894,920.88	896,670.88
4	Freehold land	349.80	349.80	349.80	349.80	349.80	349.80	349.80
4(a)	IT equipments and software	30.06	30.06	30.06	30.06	30.06	30.06	30.06
5	Rate of depreciation	4.109%	4.110%	4.123%	4.118%	4.118%	4.118%	4.118%
6	Depreciable value	340,260.58	456,050.55	672,411.70	801,646.11	803,541.98	805,116.98	806,691.98
7	Balance useful life at the beginning of the period	40.00	40.00	40.00	40.00	39.00	38.00	37.00
8	Remaining depreciable value (90% of GB less Cum. Dep.) as on 31.03.20... & so on	340,260.58	454,644.89	666,324.07	792,941.30	779,557.60	744,354.79	709,079.92
9	Depreciation (for the period)	1,405.65	4,681.97	2,617.19	15,279.57	36,777.81	36,849.87	36,921.93
10	Depreciation (annualised)	15,547.38	20,840.48	30,815.26	36,691.07	36,777.81	36,849.87	36,921.93
11	Cumulative depreciation at the end of the period	1,405.65	6,087.63	8,704.81	23,984.38	60,762.19	97,612.06	134,533.98
12	Less: Cumulative depreciation adjustment on account of un-discharged liabilities deducted as on 01.04.2009/Station COD, whichever is later (Dep. at sl. No 9 is after adjustment of dep. on undischarged liabilities, Ref. Form -11)							
13	Less: Cumulative depreciation adjustment on account of de-capitalisation							
14	Net Cumulative depreciation at the end of the period	1,405.65	6,087.63	8,704.81	23,984.38	60,762.19	97,612.06	134,533.98

For Balwinder & Associates
Cost Accountants
FRN : 201

(Mukesh Kumar Gupta)
Partner
M.NO. 12643



For & on behalf of THDC India Limited

(Neeraj Kumar)
AGM (Finance) - Commercial / PTC

PART- II
FORM- 13

Calculation of Weighted Average Rate of Interest on Actual Loans

Name of the Petitioner:
Name of the Power Station:

M/s THDC India Limited
Tehri PSP (4X250 MW)

(₹ in Lakh)

Particulars	2024-25	2025-26 (07-06-2025 to 09-07-2026)	2025-26 (10-07-2025 to 31-03-2026)	2026-27	2027-28	2028-29
Punjab National Bank (Term Loan)						
Gross loan - Opening		28,500.00	33,500.00	33,500.00	33,500.00	33,500.00
Cumulative repayments of Loans upto previous year		-	-	-	1,875.00	5,625.00
Net loan - Opening		28,500.00	33,500.00	33,500.00	31,625.00	27,875.00
Add: Drawl(s) during the Year		5,000.00	-	-	-	-
Less: Repayment (s) of Loans during the year		-	-	1,875.00	3,750.00	3,750.00
Net loan - Closing		33,500.00	33,500.00	31,625.00	27,875.00	24,125.00
Average Net Loan		31,000.00	33,500.00	32,562.50	29,750.00	26,000.00
Rate of Interest on Loan		7.10%	7.10%	7.10%	7.10%	7.10%
Interest on loan		198.99	1,726.86	2,311.94	2,112.25	1,846.00
Canara Bank (Term Loan)						
Gross loan - Opening		23,500.00	28,500.00	28,500.00	28,500.00	28,500.00
Cumulative repayments of Loans upto previous year		-	-	-	937.50	4,687.50
Net loan - Opening		23,500.00	28,500.00	28,500.00	27,562.50	23,812.50
Add: Drawl(s) during the Year		5,000.00	-	-	-	-
Less: Repayment (s) of Loans during the year		-	-	937.50	3,750.00	3,750.00
Net loan - Closing		28,500.00	28,500.00	27,562.50	23,812.50	20,062.50
Average Net Loan		26,000.00	28,500.00	28,031.25	25,687.50	21,937.50
Rate of Interest on Loan		7.10%	7.10%	7.10%	7.10%	7.10%
Interest on loan		166.90	1,469.12	1,990.22	1,823.81	1,557.56
Bond Series II						
Gross loan - Opening		142,000.00	142,000.00	142,000.00	142,000.00	142,000.00
Cumulative repayments of Loans upto previous year		-	-	-	-	-
Net loan - Opening		142,000.00	142,000.00	142,000.00	142,000.00	142,000.00
Add: Drawl(s) during the Year		-	-	-	-	-
Less: Repayment (s) of Loans during the year		-	-	-	-	-
Net loan - Closing		142,000.00	142,000.00	142,000.00	142,000.00	142,000.00
Average Net Loan		142,000.00	142,000.00	142,000.00	142,000.00	142,000.00
Rate of Interest on Loan		8.75%	8.75%	8.75%	8.75%	8.75%
Interest on loan		1,123.36	9,020.89	12,425.00	12,425.00	12,425.00
Bond Series III						
Gross loan - Opening		20,000.00	20,000.00	20,000.00	20,000.00	20,000.00
Cumulative repayments of Loans upto previous year		-	-	-	-	-
Net loan - Opening		20,000.00	20,000.00	20,000.00	20,000.00	20,000.00
Add: Drawl(s) during the Year		-	-	-	-	-
Less: Repayment (s) of Loans during the year		-	-	-	-	-
Net loan - Closing		20,000.00	20,000.00	20,000.00	20,000.00	20,000.00
Average Net Loan		20,000.00	20,000.00	20,000.00	20,000.00	20,000.00
Rate of Interest on Loan		7.19%	7.19%	7.19%	7.19%	7.19%
Interest on loan		130.01	1,044.03	1,438.00	1,438.00	1,438.00
Bond Series IV						
Gross loan - Opening		50,000.00	50,000.00	50,000.00	50,000.00	50,000.00
Cumulative repayments of Loans upto previous year		-	-	-	-	-
Net loan - Opening		50,000.00	50,000.00	50,000.00	50,000.00	50,000.00
Add: Drawl(s) during the Year		-	-	-	-	-
Less: Repayment (s) of Loans during the year		-	-	-	-	-
Net loan - Closing		50,000.00	50,000.00	50,000.00	50,000.00	50,000.00
Average Net Loan		50,000.00	50,000.00	50,000.00	50,000.00	50,000.00
Rate of Interest on Loan		7.45%	7.45%	7.45%	7.45%	7.45%



Handwritten signature/initials.

Interest on loan	336.78	2,704.45	3,725.00	3,725.00	3,725.00
Bond Series V					
Gross loan - Opening	30,000.00	30,000.00	30,000.00	30,000.00	30,000.00
Cumulative repayments of Loans upto previous year	-	-	-	-	-
Net loan - Opening	30,000.00	30,000.00	30,000.00	30,000.00	30,000.00
Add: Drawl(s) during the Year	-	-	-	-	-
Less: Repayment (s) of Loans during the year	-	-	-	-	-
Net loan - Closing	30,000.00	30,000.00	30,000.00	30,000.00	30,000.00
Average Net Loan	30,000.00	30,000.00	30,000.00	30,000.00	30,000.00
Rate of Interest on Loan	7.39%	7.39%	7.39%	7.39%	7.39%
Interest on loan	200.44	1,609.60	2,217.00	2,217.00	2,217.00
Bond Series VI					
Gross loan - Opening	55,000.00	55,000.00	55,000.00	55,000.00	55,000.00
Cumulative repayments of Loans upto previous year	-	-	-	-	-
Net loan - Opening	55,000.00	55,000.00	55,000.00	55,000.00	55,000.00
Add: Drawl(s) during the Year	-	-	-	-	-
Less: Repayment (s) of Loans during the year	-	-	-	-	-
Net loan - Closing	55,000.00	55,000.00	55,000.00	55,000.00	55,000.00
Average Net Loan	55,000.00	55,000.00	55,000.00	55,000.00	55,000.00
Rate of Interest on Loan	7.60%	7.60%	7.60%	7.60%	7.60%
Interest on loan	377.92	3,034.79	4,180.00	4,180.00	4,180.00
	Not Applicable				
Bond Series VII					
Gross loan - Opening	18,000.00	18,000.00	18,000.00	18,000.00	18,000.00
Cumulative repayments of Loans upto previous year	-	-	-	-	-
Net loan - Opening	18,000.00	18,000.00	18,000.00	18,000.00	18,000.00
Add: Drawl(s) during the Year	-	-	-	-	-
Less: Repayment (s) of Loans during the year	-	-	-	-	-
Net loan - Closing	18,000.00	18,000.00	18,000.00	18,000.00	18,000.00
Average Net Loan	18,000.00	18,000.00	18,000.00	18,000.00	18,000.00
Rate of Interest on Loan	7.88%	7.88%	7.88%	7.88%	7.88%
Interest on loan	128.24	1,029.80	1,418.40	1,418.40	1,418.40
Bond Series VIII					
Gross loan - Opening	62,300.00	62,300.00	62,300.00	62,300.00	62,300.00
Cumulative repayments of Loans upto previous year	-	-	-	-	-
Net loan - Opening	62,300.00	62,300.00	62,300.00	62,300.00	62,300.00
Add: Drawl(s) during the Year	-	-	-	-	-
Less: Repayment (s) of Loans during the year	-	-	-	-	-
Net loan - Closing	62,300.00	62,300.00	62,300.00	62,300.00	62,300.00
Average Net Loan	62,300.00	62,300.00	62,300.00	62,300.00	62,300.00
Rate of Interest on Loan	7.76%	7.76%	7.76%	7.76%	7.76%
Interest on loan	437.09	3,509.96	4,834.48	4,834.48	4,834.48
Bond Series IX					
Gross loan - Opening	62,000.00	62,000.00	62,000.00	62,000.00	62,000.00
Cumulative repayments of Loans upto previous year	-	-	-	-	-
Net loan - Opening	62,000.00	62,000.00	62,000.00	62,000.00	62,000.00
Add: Drawl(s) during the Year	-	-	-	-	-
Less: Repayment (s) of Loans during the year	-	-	-	-	-
Net loan - Closing	62,000.00	62,000.00	62,000.00	62,000.00	62,000.00
Average Net Loan	62,000.00	62,000.00	62,000.00	62,000.00	62,000.00
Rate of Interest on Loan	7.93%	7.93%	7.93%	7.93%	7.93%
Interest on loan	444.51	3,569.59	4,916.60	4,916.60	4,916.60
Bond Series X					
Gross loan - Opening	30,000.00	30,000.00	30,000.00	30,000.00	30,000.00
Cumulative repayments of Loans upto previous year	-	-	-	-	-
Net loan - Opening	30,000.00	30,000.00	30,000.00	30,000.00	30,000.00
Add: Drawl(s) during the Year	-	-	-	-	-
Less: Repayment (s) of Loans during the year	-	-	-	-	-



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Net loan - Closing	30,000.00	30,000.00	30,000.00	30,000.00	30,000.00
Average Net Loan	30,000.00	30,000.00	30,000.00	30,000.00	30,000.00
Rate of Interest on Loan	7.76%	7.76%	7.76%	7.76%	7.76%
Interest on loan	210.48	1,690.19	2,328.00	2,328.00	2,328.00
Bond Series XI					
Gross loan - Opening	20,000.00	20,000.00	20,000.00	20,000.00	20,000.00
Cumulative repayments of Loans upto previous year	-	-	-	-	-
Net loan - Opening	20,000.00	20,000.00	20,000.00	20,000.00	20,000.00
Add: Drawl(s) during the Year	-	-	-	-	-
Less: Repayment (s) of Loans during the year	-	-	-	-	-
Net loan - Closing	20,000.00	20,000.00	20,000.00	20,000.00	20,000.00
Average Net Loan	20,000.00	20,000.00	20,000.00	20,000.00	20,000.00
Rate of Interest on Loan	7.72%	7.72%	7.72%	7.72%	7.72%
Interest on loan	139.59	1,120.99	1,544.00	1,544.00	1,544.00
Bond Series XII					
Gross loan - Opening	35,000.00	35,000.00	35,000.00	35,000.00	35,000.00
Cumulative repayments of Loans upto previous year	-	-	-	-	-
Net loan - Opening	35,000.00	35,000.00	35,000.00	35,000.00	35,000.00
Add: Drawl(s) during the Year	-	-	-	-	-
Less: Repayment (s) of Loans during the year	-	-	-	-	-
Net loan - Closing	35,000.00	35,000.00	35,000.00	35,000.00	35,000.00
Average Net Loan	35,000.00	35,000.00	35,000.00	35,000.00	35,000.00
Rate of Interest on Loan	7.73%	7.73%	7.73%	7.73%	7.73%
Interest on loan	244.61	1,964.27	2,705.50	2,705.50	2,705.50
Total Loan					
Gross loan - Opening	576,300.00	586,300.00	586,300.00	586,300.00	586,300.00
Cumulative repayments of Loans upto previous year	-	-	-	2,812.50	10,312.50
Net loan - Opening	576,300.00	586,300.00	586,300.00	583,487.50	575,987.50
Add: Drawl(s) during the Year	10,000.00	-	-	-	-
Less: Repayment (s) of Loans during the year	-	-	2,812.50	7,500.00	7,500.00
Net loan - Closing	586,300.00	586,300.00	583,487.50	575,987.50	568,487.50
Average Net Loan	581,300.00	586,300.00	584,893.75	579,737.50	572,237.50
Interest on loan	4,138.92	33,494.53	46,034.14	45,668.04	45,135.54
Interest Annualised	45,778.98	46,133.98	46,034.14	45,668.04	45,135.54
Weighted average Rate of Interest on Loans	7.875%	7.869%	7.871%	7.877%	7.888%

For Balwinder & Associates
Cost Accountants
FRN : 201

Mukesh Kumar
(Mukesh Kumar Gupta)
Partner
M.NO. 12643



For & on behalf of THDC India Limited

Neeraj Kumar
(Neeraj Kumar)
AGM (Finance) - Commercial / PTC

PART-II
FORM-13A

Calculation of Interest on Normative Loan

Name of the Petitioner
Name of the Generating Station

M/s THDC India Limited
Tehri (SF) (43250 MW)

(₹ in Lakh)

Sl. No.	Particulars	2025-26 (07-06-2025 to 09-07-2025)	2025-26 (10-07-2025 to 29- 09-2025)	2025-26 (30-09-2025 to 30- 10-2025)	2025-26 (31-10-2025 to 31- 03-2026)	2026-27	2027-28	2028-29
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1	Given Normative loan - Opening	264,497.73	354,350.26	522,851.88	622,270.49	625,219.61	625,219.61	627,609.61
2	Cumulative repayment of Normative loan upto previous year	-	1,405.65	6,087.63	8,704.51	23,984.38	60,762.19	97,612.06
3	Net Normative loan - Opening	264,497.73	352,944.60	516,764.25	613,565.97	601,235.23	564,457.43	530,057.56
4	Add: Increase due to addition during the year / period	0.44	1,196.48	755.03	2,949.13	-	2,450.00	-
5	Less: Decrease due to de-capitalisation during the year / period	-	-	-	-	-	-	-
6	Less: Decrease due to reversal during the year / period	-	-	-	-	-	-	-
7	Add: Increase due to discharges during the year / period	283.38	-	-	-	-	-	-
8	Add: Repayment adjustment on account of de-capitalisation	-	-	-	-	-	-	-
9	Less: Repayment during the year (Dep. for the Yr.)	1,475.65	4,881.97	2,617.19	13,279.57	36,777.81	36,849.87	36,921.93
10	Net Normative loan - Closing	263,022.52	349,259.11	514,902.10	607,235.53	564,457.43	530,057.56	493,135.63
11	Average Normative loan	263,186.83	351,201.88	515,833.17	607,400.45	582,846.33	547,257.49	511,596.59
12	Weighted average rate of interest (From 13)	7.825%	7.869%	7.869%	7.869%	7.871%	7.877%	7.888%
13	Interest on Loan	20,605.44	27,634.90	40,589.18	47,794.30	45,872.99	43,109.47	40,352.46

For Balwinder & Associates

Char Accountants

FRN: 120

Haroon Kaur

(Mandatory) Copy:

Parent:

MINI 12603



For & on behalf of THDC India Limited

Neeraj Kumar

(Neeraj Kumar)

AGM (Finance) - Commercial / PTC

Calculation of Interest on Working Capital

Name of the Petitioner
Name of the Generating Station

M/s THDC India Limited
Tehri PSP (4X250 MW)

(₹ in Lakh)

Sl. No.	Particulars	2025-26 (07-06-2025 to 09-07- 2025)	2025-26 (10-07-2025 to 29-09- 2025)	2025-26 (30-09-2025 to 30-10- 2025)	2025-26 (31-10-2025 to 31-03- 2026)	2026-27	2027-28	2028-29
1	2	3	4	5	6	7	8	9
1	O & M Expenses (One Month)	606.87	785.25	1,168.06	1,381.45	1,457.01	1,536.71	1,620.77
2	Maintenance Spares	1,092.36	1,413.46	2,102.51	2,486.60	2,622.62	2,766.08	2,917.38
3	Receivables	8,415.65	11,204.03	16,525.46	19,603.45	19,506.85	19,958.95	19,819.22
4	Total Working Capital	10,114.89	13,402.74	19,796.03	23,471.50	23,586.48	24,261.73	24,357.37
5	Rate of Interest*	12.250%	12.250%	12.250%	12.250%	12.250%	12.250%	12.250%
6	Interest on Working Capital	1,239.07	1,641.84	2,425.01	2,875.26	2,889.34	2,972.06	2,983.78

*Rate of Interest on working capital for FY 2025-26 is one year marginal cost of lending rate (MCLR) of the State Bank of India as on 01.04.2025 plus 325 basis points. For balance tariff period, rate of interest has been taken as for FY 2025-26. However, actual figure will be considered at the time of truing-up petition

For Balwinder & Associates

Cost Accountants

FRN : 201

Mukesh Kumar
(Mukesh Kumar Gupta)
Partner
M.NO. 12643



For & on behalf of THDC India Limited

Neeraj Kumar
(Neeraj Kumar)
AGM (Finance) - Commercial / PTC

PART-II
Form -13C

Non-Tariff Income

Name of the Petitioner
Name of the Generating Station

M/s THDC India Limited
Tehri PSP (4X250 MW)

(₹ in Lakh)

Sl.	Parameters	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1	Sale of Scrap Materials	Not Applicable		To be submitted at the time of truing up Tariff Petition			
2	Rent from Contractors & Others						
Total							

For Balwinder & Associates
Cost Accountants
FRN : 201


(Mukesh Kumar Gupta)
Partner
M.NO. 12643



For & on behalf of THDC India Limited



(Neeraj Kumar)
AGM (Finance) - Commercial / PTC

PART-II
Form -13D

Incidental Expenditure during Construction

Name of the Petitioner

M/s THDC India Limited

Name of the Generating Station

Tehri PSP (4X250 MW)

(₹ in Lakh)

Sl. No.	Parameters	Upto Schedule COD of Unit-6, i.e., 26-09-2015	Up to COD of Unit-6, i.e., 10-07-2025
(1)	(2)	(3)	(4)
A	Expenses		
1	Actuarial Gain/ (Loss) through OCI	43.69	375.21
2	Amortisation Expenses of Deferred Employee Cost		15.47
3	Balance Brought Forward From Last Year	4.12	864.18
4	Change in Accounting policy and Prior Period Items	11.71	-
5	Communication	312.24	598.00
6	Consumption of Stores & Spare Parts	0.54	10.32
7	Contribution to Provident & Other Funds	2,168.36	7,810.79
8	Deferred Revenue Expenditure Written Off	1.29	1.29
9	Depreciation	814.33	1,488.94
10	Expenses on Consultancy Project/ Contract		40.35
11	Fringe Benefit Tax	9.49	9.49
12	Gratuity	2,283.56	4,002.67
13	Insurance	16.12	30.90
14	Interest others		9.37
15	Loss on sale of assets	33.39	39.34
16	Other General Expenses	2,787.24	5,039.22
17	Pension Fund	980.29	3,959.78
18	Power & Fuel	1,855.91	9,268.30
19	Provisions For Stores & Spares	0.13	0.13
20	Publicity & Public relation	121.60	152.79
21	Rate and taxes	39.67	213.53
22	Rent for Employee Residence	618.12	905.00
23	Rent for office	94.17	94.80
24	Repair & Maintenance - Others	749.59	2,654.53
25	Repair & Maintenance of Buildings	665.77	1,814.28
26	Repair & Maintenance of Plant & Machinery	5.51	1,115.51
27	Research & Development Expenses	1.70	1.70
28	Salaries, Wages, Allowances & Benefits	28,072.60	86,939.12
29	Security	495.04	1,655.60
30	Survey And Investigation Expenses	0.34	2.53
31	Travelling & Conveyance	972.75	1,576.57
32	Vehicle Hire & Running	306.50	1,448.14
33	Wealth tax	34.75	34.75
34	Welfare	439.48	2,640.90
	Total Expenses	43,939.99	134,813.48
B	INCOME		
1	Change in Accounting policy and Prior Period Items	-	146.65
2	Employee Loans & Advances- Adjustment on Account of Effective Interest	-	15.47



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Sl. No.	Parameters	Upto Schedule COD of Unit-6, i.e., 26-09-2015	Up to COD of Unit-6, i.e., 10-07-2025
(1)	(2)	(3)	(4)
3	Excess Provision Written Back	244.67	301.34
4	Interest from Employees	270.57	651.84
5	Interest from Bank Deposit	43.19	44.73
6	Interest from Others	16.84	64.07
7	Machine Hire Charges	9.01	55.26
8	Profit on Sale of Assets	12.92	12.99
9	Rent Receipts	171.36	707.55
10	Sundry Receipts	398.40	2,829.28
	Total Income	1,166.96	4,829.16
	Net Total of EDC (A-B)	42,773.03	129,984.32

For Balwinder & Associates
Cost Accountants
FRN : 201

Mukesh Kumar

(Mukesh Kumar Gupta)

Partner

M.NO. 12643



For & on behalf of THDC India Limited

Neeraj Kumar

(Neeraj Kumar)

AGM (Finance) - Commercial / PTC

Draw Down Schedule for Calculation of IDC & Financing Charges

Name of the Petitioner M/s THDC India Limited
Name of the Generating Station Tehri PSP (4X250 MW)

(₹ in Lakh)

Name of the Bank	Description	2011-12	2012-13				2013-14			
		Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
State Bank of India	Drawl Amount	10,000.00	-	-	2,500.00	-	-	-	-	4,500.00
	Interest Debit	3.07	279.26	281.49	302.61	336.58	339.67	343.84	350.35	417.81
	Interest Credit	-	-	-	-	-	-	-	-	-
	Adj. Amount	-	-	-	-	-	-	-	-	-
	Net Charges	-	-	-	-	-	-	-	-	-
	Financial charges	1,500.68	-	440.31	-	1.35	0.67	-	-	1.00
ECA	Drawl Amount	-	-	-	-	-	-	-	-	-
	Interest Debit	-	-	-	-	-	-	-	-	-
	Interest Credit	-	-	-	-	-	-	-	-	-
	Adj. Amount	-	-	-	-	-	-	-	-	-
	Net Charges	-	-	-	-	-	-	-	-	-
	Financial charges	-	-	-	-	-	-	-	-	-
Bank of India	Drawl Amount	-	-	-	-	-	-	-	-	-
	Interest Debit	-	-	-	-	-	-	-	-	-
	Interest Credit	-	-	-	-	-	-	-	-	-
	Adj. Amount	-	-	-	-	-	-	-	-	-
	Net Charges	-	-	-	-	-	-	-	-	-
	Financial charges	-	-	-	-	-	-	-	-	-
Punjab National Bank (Term Loan)	Drawl Amount	-	-	-	-	-	-	-	-	-
	Interest Debit	-	-	-	-	-	-	-	-	-
	Interest Credit	-	-	-	-	-	-	-	-	-
	Adj. Amount	-	-	-	-	-	-	-	-	-
	Net Charges	-	-	-	-	-	-	-	-	-
	Financial charges	-	-	-	-	-	-	-	-	-
Power Finance Corporation (STL)	Drawl Amount	-	-	-	-	-	-	-	-	-
	Interest Debit	-	-	-	-	-	-	-	-	-
	Interest Credit	-	-	-	-	-	-	-	-	-
	Adj. Amount	-	-	-	-	-	-	-	-	-
	Net Charges	-	-	-	-	-	-	-	-	-
	Financial charges	-	-	-	-	-	-	-	-	-
Power Finance Corporation (250 Crs)	Drawl Amount	-	-	-	-	-	-	-	-	-
	Interest Debit	-	-	-	-	-	-	-	-	-
	Interest Credit	-	-	-	-	-	-	-	-	-
	Adj. Amount	-	-	-	-	-	-	-	-	-
	Net Charges	-	-	-	-	-	-	-	-	-
	Financial charges	-	-	-	-	-	-	-	-	-
Power Finance Corporation (150 Crs)	Drawl Amount	-	-	-	-	-	-	-	-	-
	Interest Debit	-	-	-	-	-	-	-	-	-
	Interest Credit	-	-	-	-	-	-	-	-	-
	Adj. Amount	-	-	-	-	-	-	-	-	-
	Net Charges	-	-	-	-	-	-	-	-	-
	Financial charges	-	-	-	-	-	-	-	-	-
Punjab National Bank (Term Loan)	Drawl Amount	-	-	-	-	-	-	-	-	-
	Interest Debit	-	-	-	-	-	-	-	-	-
	Interest Credit	-	-	-	-	-	-	-	-	-
	Adj. Amount	-	-	-	-	-	-	-	-	-
	Net Charges	-	-	-	-	-	-	-	-	-
	Financial charges	-	-	-	-	-	-	-	-	-
Canara Bank (Term Loan)	Drawl Amount	-	-	-	-	-	-	-	-	-
	Interest Debit	-	-	-	-	-	-	-	-	-
	Interest Credit	-	-	-	-	-	-	-	-	-
	Adj. Amount	-	-	-	-	-	-	-	-	-
	Net Charges	-	-	-	-	-	-	-	-	-



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Name of the Bank	Description	2011-12	2012-13				2013-14			
		Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
	Financial charges	-	-	-	-	-	-	-	-	-
Cash Credit/OD	Drawl Amount	-	-	-	-	-	-	-	-	-
	Interest Debit	-	-	-	-	-	-	-	-	-
	Interest Credit	-	-	-	-	-	-	-	-	-
	Adj. Amount	-	-	-	-	-	-	-	-	-
	Net Charges	-	-	-	-	-	-	-	-	-
	Financial charges	-	-	-	-	-	-	-	-	-
Series II 8.75%	Drawl Amount	-	-	-	-	-	-	-	-	-
	Interest Debit	-	-	-	-	-	-	-	-	-
	Interest Credit	-	-	-	-	-	-	-	-	-
	Adjustment Amount	-	-	-	-	-	-	-	-	-
	Net Interest Charges	-	-	-	-	-	-	-	-	-
	Financial Charges	-	-	-	-	-	-	-	-	-
Series III 7.19%	Drawl Amount	-	-	-	-	-	-	-	-	-
	Interest Debit	-	-	-	-	-	-	-	-	-
	Interest Credit	-	-	-	-	-	-	-	-	-
	Adjustment Amount	-	-	-	-	-	-	-	-	-
	Net Interest Charges	-	-	-	-	-	-	-	-	-
	Financial Charges	-	-	-	-	-	-	-	-	-
Series IV 7.45%	Drawl Amount	-	-	-	-	-	-	-	-	-
	Interest Debit	-	-	-	-	-	-	-	-	-
	Interest Credit	-	-	-	-	-	-	-	-	-
	Adjustment Amount	-	-	-	-	-	-	-	-	-
	Net Interest Charges	-	-	-	-	-	-	-	-	-
	Financial Charges	-	-	-	-	-	-	-	-	-
Series V 7.39%	Drawl Amount	-	-	-	-	-	-	-	-	-
	Interest Debit	-	-	-	-	-	-	-	-	-
	Interest Credit	-	-	-	-	-	-	-	-	-
	Adjustment Amount	-	-	-	-	-	-	-	-	-
	Net Interest Charges	-	-	-	-	-	-	-	-	-
	Financial Charges	-	-	-	-	-	-	-	-	-
Series VI 7.60%	Drawl Amount	-	-	-	-	-	-	-	-	-
	Interest Debit	-	-	-	-	-	-	-	-	-
	Interest Credit	-	-	-	-	-	-	-	-	-
	Adjustment Amount	-	-	-	-	-	-	-	-	-
	Net Interest Charges	-	-	-	-	-	-	-	-	-
	Financial Charges	-	-	-	-	-	-	-	-	-
Series VII 7.88%	Drawl Amount	-	-	-	-	-	-	-	-	-
	Interest Debit	-	-	-	-	-	-	-	-	-
	Interest Credit	-	-	-	-	-	-	-	-	-
	Adjustment Amount	-	-	-	-	-	-	-	-	-
	Net Interest Charges	-	-	-	-	-	-	-	-	-
	Financial Charges	-	-	-	-	-	-	-	-	-
Series VIII 7.76%	Drawl Amount	-	-	-	-	-	-	-	-	-
	Interest Debit	-	-	-	-	-	-	-	-	-
	Interest Credit	-	-	-	-	-	-	-	-	-
	Adjustment Amount	-	-	-	-	-	-	-	-	-
	Net Interest Charges	-	-	-	-	-	-	-	-	-
	Financial Charges	-	-	-	-	-	-	-	-	-
Series IX 7.93%	Drawl Amount	-	-	-	-	-	-	-	-	-
	Interest Debit	-	-	-	-	-	-	-	-	-
	Interest Credit	-	-	-	-	-	-	-	-	-
	Adjustment Amount	-	-	-	-	-	-	-	-	-
	Net Interest Charges	-	-	-	-	-	-	-	-	-
	Financial Charges	-	-	-	-	-	-	-	-	-
Series X 7.78%	Drawl Amount	-	-	-	-	-	-	-	-	-
	Interest Debit	-	-	-	-	-	-	-	-	-
	Interest Credit	-	-	-	-	-	-	-	-	-
	Adjustment Amount	-	-	-	-	-	-	-	-	-
	Net Interest Charges	-	-	-	-	-	-	-	-	-
	Financial Charges	-	-	-	-	-	-	-	-	-
Series XI	Drawl Amount	-	-	-	-	-	-	-	-	-
	Interest Debit	-	-	-	-	-	-	-	-	-
	Interest Credit	-	-	-	-	-	-	-	-	-
	Adjustment Amount	-	-	-	-	-	-	-	-	-
	Net Interest Charges	-	-	-	-	-	-	-	-	-
	Financial Charges	-	-	-	-	-	-	-	-	-



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Name of the Bank	Description	2011-12	2012-13				2013-14			
		Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
7.72%	Interest Debit	-	-	-	-	-	-	-	-	-
	Interest Credit	-	-	-	-	-	-	-	-	-
	Adjustment Amount	-	-	-	-	-	-	-	-	-
	Net Interest Charges	-	-	-	-	-	-	-	-	-
	Financial Charges	-	-	-	-	-	-	-	-	-
Series XII	Drawl Amount	-	-	-	-	-	-	-	-	-
7.73%	Interest Debit	-	-	-	-	-	-	-	-	-
	Interest Credit	-	-	-	-	-	-	-	-	-
	Adjustment Amount	-	-	-	-	-	-	-	-	-
	Net Interest Charges	-	-	-	-	-	-	-	-	-
	Financial Charges	-	-	-	-	-	-	-	-	-
Total	Total	10,000.00	-	-	2,500.00	-	-	-	-	4,500.00
	Total Interest Charge	3.07	279.26	281.49	302.61	336.58	339.67	343.84	350.35	417.81
	Total Finance Charge	1,560.68	-	440.31	-	1.35	0.67	-	-	1.00
	Total IDC	1,563.74	279.26	721.80	302.61	337.94	340.34	343.84	350.35	418.81

For Balwinder & Associates
Cost Accountants
FRN : 201

(Mukesh Kumar Gupta)
Partner
M.NO. 12643



For & on behalf of THDC India Limited

(Neeraj Kumar)
AGM (Finance) - Commercial / PTC

Draw Down Schedule for Calculation of IDC & Financing Charges

Name of the Petitioner M/s THDC India Limited
Name of the Generating Station Tehri PSP (4X250 MW)

(₹ in Lakh)

Name of the Bank	Description	2014-15				2015-16			
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
State Bank of India	Drawl Amount	12,000.00	4,500.00	19,500.00	20,999.00	5,001.00	12,500.00	10,933.00	14,199.00
	Interest Debit	675.55	852.18	1,300.93	1,662.23	2,047.74	2,334.93	2,534.31	2,839.28
	Interest Credit	-	-	-	-	-	-	-	-
	Adj. Amount	-	-	-	-	-	-	-	-
	Net Charges	-	-	-	-	-	-	-	-
	Financial charges	0.67	-	-	-	5.99	-	-	-
ECA	Drawl Amount	-	-	-	-	-	-	-	-
	Interest Debit	-	-	-	-	-	-	-	-
	Interest Credit	-	-	-	-	-	-	-	-
	Adj. Amount	-	-	-	-	-	-	-	-
	Net Charges	-	-	-	-	-	-	-	-
	Financial charges	-	-	-	291.24	1.93	169.90	-	225.92
Bank of India	Drawl Amount	-	-	-	-	-	-	-	-
	Interest Debit	-	-	-	-	-	-	-	-
	Interest Credit	-	-	-	-	-	-	-	-
	Adj. Amount	-	-	-	-	-	-	-	-
	Net Charges	-	-	-	-	-	-	-	-
	Financial charges	-	-	-	-	-	-	-	-
Punjab National Bank (Term Loan)	Drawl Amount	-	-	-	-	-	-	-	-
	Interest Debit	-	-	-	-	-	-	-	-
	Interest Credit	-	-	-	-	-	-	-	-
	Adj. Amount	-	-	-	-	-	-	-	-
	Net Charges	-	-	-	-	-	-	-	-
	Financial charges	-	-	-	-	-	-	-	-
Power Finance Corporation (STL)	Drawl Amount	-	-	-	-	-	-	-	-
	Interest Debit	-	-	-	-	-	-	-	-
	Interest Credit	-	-	-	-	-	-	-	-
	Adj. Amount	-	-	-	-	-	-	-	-
	Net Charges	-	-	-	-	-	-	-	-
	Financial charges	-	-	-	-	-	-	-	-
Power Finance Corporation (250 Crs)	Drawl Amount	-	-	-	-	-	-	-	-
	Interest Debit	-	-	-	-	-	-	-	-
	Interest Credit	-	-	-	-	-	-	-	-
	Adj. Amount	-	-	-	-	-	-	-	-
	Net Charges	-	-	-	-	-	-	-	-
	Financial charges	-	-	-	-	-	-	-	-
Power Finance Corporation (150 Crs)	Drawl Amount	-	-	-	-	-	-	-	-
	Interest Debit	-	-	-	-	-	-	-	-
	Interest Credit	-	-	-	-	-	-	-	-
	Adj. Amount	-	-	-	-	-	-	-	-
	Net Charges	-	-	-	-	-	-	-	-
	Financial charges	-	-	-	-	-	-	-	-
Punjab National Bank (Term Loan)	Drawl Amount	-	-	-	-	-	-	-	-
	Interest Debit	-	-	-	-	-	-	-	-
	Interest Credit	-	-	-	-	-	-	-	-
	Adj. Amount	-	-	-	-	-	-	-	-
	Net Charges	-	-	-	-	-	-	-	-
	Financial charges	-	-	-	-	-	-	-	-
Canara Bank (Term Loan)	Drawl Amount	-	-	-	-	-	-	-	-

Name of the Bank	Description	2014-15				2015-16			
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
	Interest Debit	-	-	-	-	-	-	-	-
	Interest Credit	-	-	-	-	-	-	-	-
	Adj. Amount	-	-	-	-	-	-	-	-
	Net Charges	-	-	-	-	-	-	-	-
	Financial charges	-	-	-	-	-	-	-	-
Cash Credit/OD	Drawl Amount	-	-	-	-	-	-	-	-
	Interest Debit	-	-	-	-	-	-	-	-
	Interest Credit	-	-	-	-	-	-	-	-
	Adj. Amount	-	-	-	-	-	-	-	-
	Net Charges	-	-	-	-	-	-	-	-
	Financial charges	-	-	-	-	-	-	-	-
Series II	Drawl Amount	-	-	-	-	-	-	-	-
8.75%	Interest Debit	-	-	-	-	-	-	-	-
	Interest Credit	-	-	-	-	-	-	-	-
	Adjustment Amount	-	-	-	-	-	-	-	-
	Net Interest Charges	-	-	-	-	-	-	-	-
	Financial Charges	-	-	-	-	-	-	-	-
Series III	Drawl Amount	-	-	-	-	-	-	-	-
7.19%	Interest Debit	-	-	-	-	-	-	-	-
	Interest Credit	-	-	-	-	-	-	-	-
	Adjustment Amount	-	-	-	-	-	-	-	-
	Net Interest Charges	-	-	-	-	-	-	-	-
	Financial Charges	-	-	-	-	-	-	-	-
Series IV	Drawl Amount	-	-	-	-	-	-	-	-
7.45%	Interest Debit	-	-	-	-	-	-	-	-
	Interest Credit	-	-	-	-	-	-	-	-
	Adjustment Amount	-	-	-	-	-	-	-	-
	Net Interest Charges	-	-	-	-	-	-	-	-
	Financial Charges	-	-	-	-	-	-	-	-
Series V	Drawl Amount	-	-	-	-	-	-	-	-
7.39%	Interest Debit	-	-	-	-	-	-	-	-
	Interest Credit	-	-	-	-	-	-	-	-
	Adjustment Amount	-	-	-	-	-	-	-	-
	Net Interest Charges	-	-	-	-	-	-	-	-
	Financial Charges	-	-	-	-	-	-	-	-
Series VI	Drawl Amount	-	-	-	-	-	-	-	-
7.60%	Interest Debit	-	-	-	-	-	-	-	-
	Interest Credit	-	-	-	-	-	-	-	-
	Adjustment Amount	-	-	-	-	-	-	-	-
	Net Interest Charges	-	-	-	-	-	-	-	-
	Financial Charges	-	-	-	-	-	-	-	-
Series VII	Drawl Amount	-	-	-	-	-	-	-	-
7.88%	Interest Debit	-	-	-	-	-	-	-	-
	Interest Credit	-	-	-	-	-	-	-	-
	Adjustment Amount	-	-	-	-	-	-	-	-
	Net Interest Charges	-	-	-	-	-	-	-	-
	Financial Charges	-	-	-	-	-	-	-	-
Series VIII	Drawl Amount	-	-	-	-	-	-	-	-
7.76%	Interest Debit	-	-	-	-	-	-	-	-
	Interest Credit	-	-	-	-	-	-	-	-
	Adjustment Amount	-	-	-	-	-	-	-	-
	Net Interest Charges	-	-	-	-	-	-	-	-
	Financial Charges	-	-	-	-	-	-	-	-
Series IX	Drawl Amount	-	-	-	-	-	-	-	-
7.93%	Interest Debit	-	-	-	-	-	-	-	-
	Interest Credit	-	-	-	-	-	-	-	-
	Adjustment Amount	-	-	-	-	-	-	-	-
	Net Interest Charges	-	-	-	-	-	-	-	-



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Name of the Bank	Description	2014-15				2015-16			
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
	Financial Charges	-	-	-	-	-	-	-	-
Series X	Drawl Amount	-	-	-	-	-	-	-	-
7.76%	Interest Debit	-	-	-	-	-	-	-	-
	Interest Credit	-	-	-	-	-	-	-	-
	Adjustment Amount	-	-	-	-	-	-	-	-
	Net Interest Charges	-	-	-	-	-	-	-	-
	Financial Charges	-	-	-	-	-	-	-	-
Series XI	Drawl Amount	-	-	-	-	-	-	-	-
7.72%	Interest Debit	-	-	-	-	-	-	-	-
	Interest Credit	-	-	-	-	-	-	-	-
	Adjustment Amount	-	-	-	-	-	-	-	-
	Net Interest Charges	-	-	-	-	-	-	-	-
	Financial Charges	-	-	-	-	-	-	-	-
Series XII	Drawl Amount	-	-	-	-	-	-	-	-
7.73%	Interest Debit	-	-	-	-	-	-	-	-
	Interest Credit	-	-	-	-	-	-	-	-
	Adjustment Amount	-	-	-	-	-	-	-	-
	Net Interest Charges	-	-	-	-	-	-	-	-
	Financial Charges	-	-	-	-	-	-	-	-
Total	Total	12,000.00	4,500.00	19,500.00	20,999.00	5,001.00	12,500.00	10,933.00	14,199.00
	Total Interest Charges	675.55	852.18	1,300.93	1,662.23	2,047.74	2,334.93	2,534.31	2,839.28
	Total Finance Charges	0.67	-	-	291.24	10.92	169.90	-	225.92
	Total IDC	676.23	852.18	1,300.93	1,953.47	2,058.67	2,504.83	2,534.31	3,065.20

For Balwinder & Associates
Cost Accountants
FRN : 201

Mukesh Kumar
(Mukesh Kumar Gupta)
Partner
M.NO. 12643



For & on behalf of THDC India Limited

Neeraj Kumar

(Neeraj Kumar)
AGM (Finance) - Commercial / PTC

Draw Down Schedule for Calculation of IDC & Financing Charges

Name of the Petitioner M/s THDC India Limited
Name of the Generating Station Tehri PSP (4X250 MW)

(₹ in Lakh)

Name of the Bank	Description	2016-17				2017-18			
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
State Bank of India	Drawl Amount	6,133.00	-	-	-	-	-	-	-61,400.00
	Interest Debit	3,139.31	3,202.73	3,204.73	3,148.15	1,976.34	3,775.07	2,846.78	2,752.54
	Interest Credit	-	-	-	-	-	-	-	-
	Adj. Amount	-	-	-	-	-	-	-	-
	Net Charges	-	-	-	-	-	-	-	-
	Financial charges	-	-	-	9.78	0.69	-	-	-
ECA	Drawl Amount	-	-	-	-	-	-	-	-
	Interest Debit	-	-	-	-	-	-	-	-
	Interest Credit	-	-	-	-	-	-	-	-
	Adj. Amount	-	-	-	-	-	-	-	-
	Net Charges	-	-	-	-	-	-	-	-
	Financial charges	-	143.55	-	-	1.15	-	1.83	-
Bank of India	Drawl Amount	-	-	-	-	-	-	-	-
	Interest Debit	-	-	-	-	-	-	-	-
	Interest Credit	-	-	-	-	-	-	-	-
	Adj. Amount	-	-	-	-	-	-	-	-
	Net Charges	-	-	-	-	-	-	-	-
	Financial charges	-	-	-	-	-	-	-	-
Punjab National Bank (Term Loan)	Drawl Amount	-	-	-	-	-	-	-	-
	Interest Debit	-	-	-	-	-	-	-	-
	Interest Credit	-	-	-	-	-	-	-	-
	Adj. Amount	-	-	-	-	-	-	-	-
	Net Charges	-	-	-	-	-	-	-	-
	Financial charges	-	-	-	-	-	-	-	-
Power Finance Corporation (STL)	Drawl Amount	-	-	-	-	-	-	-	-
	Interest Debit	-	-	-	-	-	-	-	-
	Interest Credit	-	-	-	-	-	-	-	-
	Adj. Amount	-	-	-	-	-	-	-	-
	Net Charges	-	-	-	-	-	-	-	-
	Financial charges	-	-	-	-	-	-	-	-
Power Finance Corporation (250 Crs)	Drawl Amount	-	-	-	-	-	-	-	-
	Interest Debit	-	-	-	-	-	-	-	-
	Interest Credit	-	-	-	-	-	-	-	-
	Adj. Amount	-	-	-	-	-	-	-	-
	Net Charges	-	-	-	-	-	-	-	-
	Financial charges	-	-	-	-	-	-	-	-
Power Finance Corporation (150 Crs)	Drawl Amount	-	-	-	-	-	-	-	-
	Interest Debit	-	-	-	-	-	-	-	-
	Interest Credit	-	-	-	-	-	-	-	-
	Adj. Amount	-	-	-	-	-	-	-	-
	Net Charges	-	-	-	-	-	-	-	-
	Financial charges	-	-	-	-	-	-	-	-
Punjab National Bank (Term Loan)	Drawl Amount	-	-	-	-	-	-	-	-
	Interest Debit	-	-	-	-	-	-	-	-
	Interest Credit	-	-	-	-	-	-	-	-
	Adj. Amount	-	-	-	-	-	-	-	-
	Net Charges	-	-	-	-	-	-	-	-
	Financial charges	-	-	-	-	-	-	-	-
Canara Bank (Term Loan)	Drawl Amount	-	-	-	-	-	-	-	-



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Name of the Bank	Description	2016-17				2017-18			
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
	Interest Debit	-	-	-	-	-	-	-	-
	Interest Credit	-	-	-	-	-	-	-	-
	Adj. Amount	-	-	-	-	-	-	-	-
	Net Charges	-	-	-	-	-	-	-	-
	Financial charges	-	-	-	-	-	-	-	-
Cash Credit/OD	Drawl Amount	-	-	-	-	-	-	-	-
	Interest Debit	-	-	-	-	-	-	-	49.43
	Interest Credit	-	-	-	-	-	-	-	-
	Adj. Amount	-	-	-	-	-	-	-	-
	Net Charges	-	-	-	-	-	-	-	-
	Financial charges	-	-	-	-	-	-	-	-
Series II	Drawl Amount	-	-	-	-	-	-	-	-
8.75%	Interest Debit	-	-	-	-	-	-	-	-
	Interest Credit	-	-	-	-	-	-	-	-
	Adjustment Amount	-	-	-	-	-	-	-	-
	Net Interest Charges	-	-	-	-	-	-	-	-
	Financial Charges	-	-	-	-	-	-	-	-
Series III	Drawl Amount	-	-	-	-	-	-	-	-
7.19%	Interest Debit	-	-	-	-	-	-	-	-
	Interest Credit	-	-	-	-	-	-	-	-
	Adjustment Amount	-	-	-	-	-	-	-	-
	Net Interest Charges	-	-	-	-	-	-	-	-
	Financial Charges	-	-	-	-	-	-	-	-
Series IV	Drawl Amount	-	-	-	-	-	-	-	-
7.45%	Interest Debit	-	-	-	-	-	-	-	-
	Interest Credit	-	-	-	-	-	-	-	-
	Adjustment Amount	-	-	-	-	-	-	-	-
	Net Interest Charges	-	-	-	-	-	-	-	-
	Financial Charges	-	-	-	-	-	-	-	-
Series V	Drawl Amount	-	-	-	-	-	-	-	-
7.39%	Interest Debit	-	-	-	-	-	-	-	-
	Interest Credit	-	-	-	-	-	-	-	-
	Adjustment Amount	-	-	-	-	-	-	-	-
	Net Interest Charges	-	-	-	-	-	-	-	-
	Financial Charges	-	-	-	-	-	-	-	-
Series VI	Drawl Amount	-	-	-	-	-	-	-	-
7.60%	Interest Debit	-	-	-	-	-	-	-	-
	Interest Credit	-	-	-	-	-	-	-	-
	Adjustment Amount	-	-	-	-	-	-	-	-
	Net Interest Charges	-	-	-	-	-	-	-	-
	Financial Charges	-	-	-	-	-	-	-	-
Series VII	Drawl Amount	-	-	-	-	-	-	-	-
7.88%	Interest Debit	-	-	-	-	-	-	-	-
	Interest Credit	-	-	-	-	-	-	-	-
	Adjustment Amount	-	-	-	-	-	-	-	-
	Net Interest Charges	-	-	-	-	-	-	-	-
	Financial Charges	-	-	-	-	-	-	-	-
Series VIII	Drawl Amount	-	-	-	-	-	-	-	-
7.76%	Interest Debit	-	-	-	-	-	-	-	-
	Interest Credit	-	-	-	-	-	-	-	-
	Adjustment Amount	-	-	-	-	-	-	-	-
	Net Interest Charges	-	-	-	-	-	-	-	-
	Financial Charges	-	-	-	-	-	-	-	-
Series IX	Drawl Amount	-	-	-	-	-	-	-	-
7.93%	Interest Debit	-	-	-	-	-	-	-	-
	Interest Credit	-	-	-	-	-	-	-	-
	Adjustment Amount	-	-	-	-	-	-	-	-
	Net Interest Charges	-	-	-	-	-	-	-	-



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Name of the Bank	Description	2016-17				2017-18			
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
	Financial Charges	-	-	-	-	-	-	-	-
Series X	Drawl Amount	-	-	-	-	-	-	-	-
7.76%	Interest Debit	-	-	-	-	-	-	-	-
	Interest Credit	-	-	-	-	-	-	-	-
	Adjustment Amount	-	-	-	-	-	-	-	-
	Net Interest Charges	-	-	-	-	-	-	-	-
	Financial Charges	-	-	-	-	-	-	-	-
Series XI	Drawl Amount	-	-	-	-	-	-	-	-
7.72%	Interest Debit	-	-	-	-	-	-	-	-
	Interest Credit	-	-	-	-	-	-	-	-
	Adjustment Amount	-	-	-	-	-	-	-	-
	Net Interest Charges	-	-	-	-	-	-	-	-
	Financial Charges	-	-	-	-	-	-	-	-
Series XII	Drawl Amount	-	-	-	-	-	-	-	-
7.73%	Interest Debit	-	-	-	-	-	-	-	-
	Interest Credit	-	-	-	-	-	-	-	-
	Adjustment Amount	-	-	-	-	-	-	-	-
	Net Interest Charges	-	-	-	-	-	-	-	-
	Financial Charges	-	-	-	-	-	-	-	-
	Total	6,133.00	-	-	-	-	-	-	-61,400.00
Total	Total Interest Charges	3,139.31	3,202.73	3,204.73	3,148.15	1,976.34	3,775.07	2,846.78	2,801.96
	Total Finance Charge	-	143.55	-	9.78	1.84	-	1.83	-
	Total IDC	3,139.31	3,346.28	3,204.73	3,157.92	1,978.18	3,775.07	2,848.61	2,801.96

For Balwinder & Associates
Cost Accountants
FRN : 201

(Mukesh Kumar Gupta)
Partner
MNO. 12643



For & on behalf of THDC India Limited

Signature

(Neeraj Kumar)
AGM (Finance) - Commercial / PTC

Draw Down Schedule for Calculation of IDC & Financing Charges

Name of the Petitioner M/s THDC India Limited
Name of the Generating Station Tehri PSP (4X250 MW)

(₹ in Lakh)

Name of the Bank	Description	2018-19				2019-20			
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
State Bank of India	Drawl Amount	-61,365.00	-	-	-	-	-	-	-
	Interest Debit	456.54	-	-	-	-	-	-	-
	Interest Credit	-	-	-	-	-	-	-	-
	Adj. Amount	-	-	-	-	-	-	-	-
	Net Charges	-	-	-	-	-	-	-	-
	Financial charges	11.33	-	-	-	-	-	-	-
ECA	Drawl Amount	-	-	-	-	-	-	-	-
	Interest Debit	-	-	-	-	-	-	-	-
	Interest Credit	-	-	-	-	-	-	-	-
	Adj. Amount	-	-	-	-	-	-	-	-
	Net Charges	-	-	-	-	-	-	-	-
	Financial charges	-	-	-	-	-	-	-	-
Bank of India	Drawl Amount	-	59,972.69	-0.19	-14.54	-5.62	-59,952.34	-	-
	Interest Debit	-	1,214.16	1,256.85	1,236.72	1,260.07	27.59	-	-
	Interest Credit	-	-	-	-	-	-	-	-
	Adj. Amount	-	-	-	-	-	-	-	-
	Net Charges	-	-	-	-	-	-	-	-
	Financial charges	-	-	-	-	-	-	-	-
Punjab National Bank (Term Loan)	Drawl Amount	-	-	-	70,000.00	-3,500.00	-3,500.00	-3,500.00	-3,500.00
	Interest Debit	-	-	-	81.00	1,474.72	1,416.47	1,341.92	1,249.68
	Interest Credit	-	-	-	-	-	-	-	-
	Adj. Amount	-	-	-	-	-	-	-	-
	Net Charges	-	-	-	-	-	-	-	-
	Financial charges	-	-	-	-	-	-	-	-
Power Finance Corporation (STL)	Drawl Amount	30,000.00	-30,000.00	-	-	-	-	-	-
	Interest Debit	456.16	246.58	-	-	-	-	-	-
	Interest Credit	-	-	-	-	-	-	-	-
	Adj. Amount	-	-	-	-	-	-	-	-
	Net Charges	-	-	-	-	-	-	-	-
	Financial charges	-	-	-	-	-	-	-	-
Power Finance Corporation (250 Cn)	Drawl Amount	-	-	-	-	-	25,000.00	-25,000.00	-
	Interest Debit	-	-	-	-	-	693.49	-	-
	Interest Credit	-	-	-	-	-	-	-	-
	Adj. Amount	-	-	-	-	-	-	-	-
	Net Charges	-	-	-	-	-	-	-	-
	Financial charges	-	-	-	-	-	-	-	-
Power Finance Corporation (150 Cn)	Drawl Amount	-	-	-	-	-	15,000.00	-15,000.00	-
	Interest Debit	-	-	-	-	-	388.56	30.62	-
	Interest Credit	-	-	-	-	-	-	-	-
	Adj. Amount	-	-	-	-	-	-	-	-
	Net Charges	-	-	-	-	-	-	-	-
	Financial charges	-	-	-	-	-	-	-	-
Punjab National Bank (Term Loan)	Drawl Amount	-	-	-	-	-	-	-	-
	Interest Debit	-	-	-	-	-	-	-	-
	Interest Credit	-	-	-	-	-	-	-	-
	Adj. Amount	-	-	-	-	-	-	-	-
	Net Charges	-	-	-	-	-	-	-	-
	Financial charges	-	-	-	-	-	-	-	-
Canara Bank (Term Loan)	Drawl Amount	-	-	-	-	-	-	-	-
	Interest Debit	-	-	-	-	-	-	-	-
	Interest Credit	-	-	-	-	-	-	-	-
	Adj. Amount	-	-	-	-	-	-	-	-
	Net Charges	-	-	-	-	-	-	-	-
	Financial charges	-	-	-	-	-	-	-	-



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Name of the Bank	Description	2018-19				2019-20			
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
	Interest Debit	-	-	-	-	-	-	-	-
	Interest Credit	-	-	-	-	-	-	-	-
	Adj. Amount	-	-	-	-	-	-	-	-
	Net Charges	-	-	-	-	-	-	-	-
	Financial charges	-	-	-	-	-	-	-	-
Cash Credit/OD	Drawl Amount	-	-	-	-	-	-	-	-
	Interest Debit	1,771.38	1,357.64	1,258.11	1,213.17	-	-	-	-
	Interest Credit	-	-	-	-	-	-	-	-
	Adj. Amount	-	-	-	-	-	-	-	-
	Net Charges	-	-	-	-	-	-	-	-
	Financial charges	-	-	-	-	-	-	-	-
Series II	Drawl Amount	-	-	-	-	-	142,000.00	-	-
8.75%	Interest Debit	-	-	-	-	-	851.03	3,131.78	3,078.39
	Interest Credit	-	-	-	-	-	-	-	-
	Adjustment Amount	-	-	-	-	-	-	-	-
	Net Interest Charges	-	-	-	-	-	-	-	-
	Financial Charges	-	-	-	-	-	-	-	-
Series III	Drawl Amount	-	-	-	-	-	-	-	-
7.19%	Interest Debit	-	-	-	-	-	-	-	-
	Interest Credit	-	-	-	-	-	-	-	-
	Adjustment Amount	-	-	-	-	-	-	-	-
	Net Interest Charges	-	-	-	-	-	-	-	-
	Financial Charges	-	-	-	-	-	-	-	-
Series IV	Drawl Amount	-	-	-	-	-	-	-	-
7.45%	Interest Debit	-	-	-	-	-	-	-	-
	Interest Credit	-	-	-	-	-	-	-	-
	Adjustment Amount	-	-	-	-	-	-	-	-
	Net Interest Charges	-	-	-	-	-	-	-	-
	Financial Charges	-	-	-	-	-	-	-	-
Series V	Drawl Amount	-	-	-	-	-	-	-	-
7.39%	Interest Debit	-	-	-	-	-	-	-	-
	Interest Credit	-	-	-	-	-	-	-	-
	Adjustment Amount	-	-	-	-	-	-	-	-
	Net Interest Charges	-	-	-	-	-	-	-	-
	Financial Charges	-	-	-	-	-	-	-	-
Series VI	Drawl Amount	-	-	-	-	-	-	-	-
7.60%	Interest Debit	-	-	-	-	-	-	-	-
	Interest Credit	-	-	-	-	-	-	-	-
	Adjustment Amount	-	-	-	-	-	-	-	-
	Net Interest Charges	-	-	-	-	-	-	-	-
	Financial Charges	-	-	-	-	-	-	-	-
Series VII	Drawl Amount	-	-	-	-	-	-	-	-
7.88%	Interest Debit	-	-	-	-	-	-	-	-
	Interest Credit	-	-	-	-	-	-	-	-
	Adjustment Amount	-	-	-	-	-	-	-	-
	Net Interest Charges	-	-	-	-	-	-	-	-
	Financial Charges	-	-	-	-	-	-	-	-
Series VIII	Drawl Amount	-	-	-	-	-	-	-	-
7.76%	Interest Debit	-	-	-	-	-	-	-	-
	Interest Credit	-	-	-	-	-	-	-	-
	Adjustment Amount	-	-	-	-	-	-	-	-
	Net Interest Charges	-	-	-	-	-	-	-	-
	Financial Charges	-	-	-	-	-	-	-	-
Series IX	Drawl Amount	-	-	-	-	-	-	-	-
7.93%	Interest Debit	-	-	-	-	-	-	-	-
	Interest Credit	-	-	-	-	-	-	-	-
	Adjustment Amount	-	-	-	-	-	-	-	-
	Net Interest Charges	-	-	-	-	-	-	-	-



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Name of the Bank	Description	2018-19				2019-20			
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
	Financial Charges	-	-	-	-	-	-	-	-
Series X	Drawl Amount	-	-	-	-	-	-	-	-
7.78%	Interest Debit	-	-	-	-	-	-	-	-
	Interest Credit	-	-	-	-	-	-	-	-
	Adjustment Amount	-	-	-	-	-	-	-	-
	Net Interest Charges	-	-	-	-	-	-	-	-
	Financial Charges	-	-	-	-	-	-	-	-
Series XI	Drawl Amount	-	-	-	-	-	-	-	-
7.72%	Interest Debit	-	-	-	-	-	-	-	-
	Interest Credit	-	-	-	-	-	-	-	-
	Adjustment Amount	-	-	-	-	-	-	-	-
	Net Interest Charges	-	-	-	-	-	-	-	-
	Financial Charges	-	-	-	-	-	-	-	-
Series XII	Drawl Amount	-	-	-	-	-	-	-	-
7.73%	Interest Debit	-	-	-	-	-	-	-	-
	Interest Credit	-	-	-	-	-	-	-	-
	Adjustment Amount	-	-	-	-	-	-	-	-
	Net Interest Charges	-	-	-	-	-	-	-	-
	Financial Charges	-	-	-	-	-	-	-	-
	Total	-31,365.00	29,972.69	-0.19	69,985.46	-3,505.62	118,547.66	-43,500.00	-3,500.00
Total	Total Interest Charges	2,684.08	2,818.38	2,514.96	2,530.92	2,734.79	3,377.14	4,504.31	4,328.07
	Total Finance Charge	11.33	-	-	-	-	-	-	-
	Total IDC	2,695.41	2,818.38	2,514.96	2,530.92	2,734.79	3,377.14	4,504.31	4,328.07

For Balwinder & Associates
Cost Accountants
FRN : 201

(Mukesh Kumar Gupta)
Partner
M.NO. 12643



For & on behalf of THDC India Limited

(Neeraj Kumar)
AGM (Finance) - Commercial / PTC

Draw Down Schedule for Calculation of IDC & Financing Charges

Name of the Petitioner M/s THDC India Limited
Name of the Generating Station Tehri PSP (4X250 MW)

(₹ in Lakh)

Name of the Bank	Description	2020-21				2021-22			
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
State Bank of India	Drawl Amount	-	-	-	-	-	-	-	-
	Interest Debit	-	-	-	-	-	-	-	-
	Interest Credit	-	-	-	-	-	-	-	-
	Adj. Amount	-	-	-	-	-	-	-	-
	Net Charges	-	-	-	-	-	-	-	-
	Financial charges	-	-	-	-	-	-	-	-
ECA	Drawl Amount	-	-	-	-	-	-	-	-
	Interest Debit	-	-	-	-	-	-	-	-
	Interest Credit	-	-	-	-	-	-	-	-
	Adj. Amount	-	-	-	-	-	-	-	-
	Net Charges	-	-	-	-	-	-	-	-
	Financial charges	-	-	-	-826.96	-	-	-	-
Bank of India	Drawl Amount	-	-	-	-	-	-	-	-
	Interest Debit	-	-	-	-	-	-	-	-
	Interest Credit	-	-	-	-	-	-	-	-
	Adj. Amount	-	-	-	-	-	-	-	-
	Net Charges	-	-	-	-	-	-	-	-
	Financial charges	-	-	-	-	-	-	-	-
Punjab National Bank (Term Loan)	Drawl Amount	-3,500.00	-3,500.00	-3,500.00	-3,500.00	-3,500.00	-3,500.00	-3,500.00	-3,541.73
	Interest Debit	1,210.71	1,035.97	857.89	769.23	721.96	667.45	597.14	481.24
	Interest Credit	-	-	-	-	-	-	-	-
	Adj. Amount	-	-	-	-	-	-	-	-
	Net Charges	-	-	-	-	-	-	-	-
	Financial charges	-	-	-	-	-	-	-	-
Power Finance Corporation (STL)	Drawl Amount	-	-	-	-	-	-	-	-
	Interest Debit	-	-	-	-	-	-	-	-
	Interest Credit	-	-	-	-	-	-	-	-
	Adj. Amount	-	-	-	-	-	-	-	-
	Net Charges	-	-	-	-	-	-	-	-
	Financial charges	-	-	-	-	-	-	-	-
Power Finance Corporation (250 Cst)	Drawl Amount	-	-	-	-	-	-	-	-
	Interest Debit	-	-	-	-	-	-	-	-
	Interest Credit	-	-	-	-	-	-	-	-
	Adj. Amount	-	-	-	-	-	-	-	-
	Net Charges	-	-	-	-	-	-	-	-
	Financial charges	-	-	-	-	-	-	-	-
Power Finance Corporation (150 Cst)	Drawl Amount	-	-	-	-	-	-	-	-
	Interest Debit	-	-	-	-	-	-	-	-
	Interest Credit	-	-	-	-	-	-	-	-
	Adj. Amount	-	-	-	-	-	-	-	-
	Net Charges	-	-	-	-	-	-	-	-
	Financial charges	-	-	-	-	-	-	-	-
Punjab National Bank (Term Loan)	Drawl Amount	-	-	-	-	-	-	-	-
	Interest Debit	-	-	-	-	-	-	-	-
	Interest Credit	-	-	-	-	-	-	-	-
	Adj. Amount	-	-	-	-	-	-	-	-
	Net Charges	-	-	-	-	-	-	-	-
	Financial charges	-	-	-	-	-	-	-	-
Canara Bank (Term Loan)	Drawl Amount	-	-	-	-	-	-	-	-



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Name of the Bank	Description	2020-21				2021-22			
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
	Interest Debit	-	-	-	-	-	-	-	-
	Interest Credit	-	-	-	-	-	-	-	-
	Adj. Amount	-	-	-	-	-	-	-	-
	Net Charges	-	-	-	-	-	-	-	-
	Financial charges	-	-	-	-	-	-	-	-
Cash Credit/OD	Drawl Amount	-	-	-	-	-	-	-	-
	Interest Debit	-	-	-	-	-	-	-	-
	Interest Credit	-	-	-	-	-	-	-	-
	Adj. Amount	-	-	-	-	-	-	-	-
	Net Charges	-	-	-	-	-	-	-	-
	Financial charges	-	-	-	-	-	-	-	-
Series II	Drawl Amount	-	-	-	-	-	-	-	-
8.75%	Interest Debit	3,097.74	3,083.04	3,131.78	3,063.70	3,097.74	3,177.33	3,120.27	3,063.70
	Interest Credit	-	-	-	-	-	-	-	-
	Adjustment Amount	-	-	-	-	-	-	-	-
	Net Interest Charges	-	-	-	-	-	-	-	-
	Financial Charges	-	-	-	-	-	-	-	-
Series III	Drawl Amount	-	20,000.00	-	-	-	-	-	-
7.19%	Interest Debit	-	271.84	362.45	354.58	358.52	362.45	362.45	354.58
	Interest Credit	-	-	-	-	-	-	-	-
	Adjustment Amount	-	-	-	-	-	-	-	-
	Net Interest Charges	-	-	-	-	-	-	-	-
	Financial Charges	-	-	-	-	-	-	-	-
Series IV	Drawl Amount	-	-	-	50,000.00	-	-	-	-
7.45%	Interest Debit	-	-	-	724.59	928.70	938.90	938.90	918.49
	Interest Credit	-	-	-	-	-	-	-	-
	Adjustment Amount	-	-	-	-	-	-	-	-
	Net Interest Charges	-	-	-	-	-	-	-	-
	Financial Charges	-	-	-	-	-	-	-	-
Series V	Drawl Amount	-	-	-	-	-	30,000.00	-	-
7.39%	Interest Debit	-	-	-	-	-	218.66	558.81	552.73
	Interest Credit	-	-	-	-	-	-	-	-
	Adjustment Amount	-	-	-	-	-	-	-	-
	Net Interest Charges	-	-	-	-	-	-	-	-
	Financial Charges	-	-	-	-	-	-	-	-
Series VI	Drawl Amount	-	-	-	-	-	-	-	-
7.60%	Interest Debit	-	-	-	-	-	-	-	-
	Interest Credit	-	-	-	-	-	-	-	-
	Adjustment Amount	-	-	-	-	-	-	-	-
	Net Interest Charges	-	-	-	-	-	-	-	-
	Financial Charges	-	-	-	-	-	-	-	-
Series VII	Drawl Amount	-	-	-	-	-	-	-	-
7.88%	Interest Debit	-	-	-	-	-	-	-	-
	Interest Credit	-	-	-	-	-	-	-	-
	Adjustment Amount	-	-	-	-	-	-	-	-
	Net Interest Charges	-	-	-	-	-	-	-	-
	Financial Charges	-	-	-	-	-	-	-	-
Series VIII	Drawl Amount	-	-	-	-	-	-	-	-
7.76%	Interest Debit	-	-	-	-	-	-	-	-
	Interest Credit	-	-	-	-	-	-	-	-
	Adjustment Amount	-	-	-	-	-	-	-	-
	Net Interest Charges	-	-	-	-	-	-	-	-
	Financial Charges	-	-	-	-	-	-	-	-
Series IX	Drawl Amount	-	-	-	-	-	-	-	-
7.93%	Interest Debit	-	-	-	-	-	-	-	-
	Interest Credit	-	-	-	-	-	-	-	-
	Adjustment Amount	-	-	-	-	-	-	-	-
	Net Interest Charges	-	-	-	-	-	-	-	-



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Name of the Bank	Description	2020-21				2021-22			
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
	Financial Charges	-	-	-	-	-	-	-	-
Series X	Drawl Amount	-	-	-	-	-	-	-	-
7.76%	Interest Debit	-	-	-	-	-	-	-	-
	Interest Credit	-	-	-	-	-	-	-	-
	Adjustment Amount	-	-	-	-	-	-	-	-
	Net Interest Charges	-	-	-	-	-	-	-	-
	Financial Charges	-	-	-	-	-	-	-	-
Series XI	Drawl Amount	-	-	-	-	-	-	-	-
7.72%	Interest Debit	-	-	-	-	-	-	-	-
	Interest Credit	-	-	-	-	-	-	-	-
	Adjustment Amount	-	-	-	-	-	-	-	-
	Net Interest Charges	-	-	-	-	-	-	-	-
	Financial Charges	-	-	-	-	-	-	-	-
Series XII	Drawl Amount	-	-	-	-	-	-	-	-
7.73%	Interest Debit	-	-	-	-	-	-	-	-
	Interest Credit	-	-	-	-	-	-	-	-
	Adjustment Amount	-	-	-	-	-	-	-	-
	Net Interest Charges	-	-	-	-	-	-	-	-
	Financial Charges	-	-	-	-	-	-	-	-
Total	Total	-3,500.00	16,500.00	-3,500.00	46,500.00	-3,500.00	26,500.00	-3,500.00	-3,541.73
	Total Interest Charge	4,308.45	4,390.85	4,352.13	4,912.09	5,106.92	5,359.80	5,577.58	5,370.74
	Total Finance Charge	-	-	-	-826.96	-	-	-	-
	Total IDC	4,308.45	4,390.85	4,352.13	4,085.14	5,106.92	5,359.80	5,577.58	5,370.74

For Balwinder & Associates
Cost Accountants
FRN : 201

Mukesh Kumar

(Mukesh Kumar Gupta)
Partner
M.NO. 12643



For & on behalf of THDC India Limited

Neeraj Kumar

(Neeraj Kumar)
AGM (Finance) - Commercial/ PTC

Draw Down Schedule for Calculation of IDC & Financing Charges

Name of the Petitioner M/s THDC India Limited
Name of the Generating Station Tehri PSF (4X250 MW)

(₹ in Lakh)

Name of the Bank	Description	2022-23				2023-24			
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
State Bank of India	Drawl Amount	-	-	-	-	-	-	-	-
	Interest Debit	-	-	-	-	-	-	-	-
	Interest Credit	-	-	-	-	-	-	-	-
	Adj. Amount	-	-	-	-	-	-	-	-
	Net Charges	-	-	-	-	-	-	-	-
	Financial charges	-	-	-	-	-	-	-	-
ECA	Drawl Amount	-	-	-	-	-	-	-	-
	Interest Debit	-	-	-	-	-	-	-	-
	Interest Credit	-	-	-	-	-	-	-	-
	Adj. Amount	-	-	-	-	-	-	-	-
	Net Charges	-	-	-	-	-	-	-	-
	Financial charges	-	-	-	-	-	-	-	-
Bank of India	Drawl Amount	-	-	-	-	-	-	-	-
	Interest Debit	-	-	-	-	-	-	-	-
	Interest Credit	-	-	-	-	-	-	-	-
	Adj. Amount	-	-	-	-	-	-	-	-
	Net Charges	-	-	-	-	-	-	-	-
	Financial charges	-	-	-	-	-	-	-	-
Punjab National Bank (Term Loan)	Drawl Amount	-3,500.00	-3,500.00	-3,500.00	-3,500.00	-3,500.00	-3,500.00	-3,500.00	-3,458.27
	Interest Debit	465.42	430.71	393.75	338.18	283.22	216.95	143.70	71.71
	Interest Credit	-	-	-	-	-	-	-	-
	Adj. Amount	-	-	-	-	-	-	-	-
	Net Charges	-	-	-	-	-	-	-	-
	Financial charges	-	-	-	-	-	-	-	-
Power Finance Corporation (STL)	Drawl Amount	-	-	-	-	-	-	-	-
	Interest Debit	-	-	-	-	-	-	-	-
	Interest Credit	-	-	-	-	-	-	-	-
	Adj. Amount	-	-	-	-	-	-	-	-
	Net Charges	-	-	-	-	-	-	-	-
	Financial charges	-	-	-	-	-	-	-	-
Power Finance Corporation (250 Crs)	Drawl Amount	-	-	-	-	-	-	-	-
	Interest Debit	-	-	-	-	-	-	-	-
	Interest Credit	-	-	-	-	-	-	-	-
	Adj. Amount	-	-	-	-	-	-	-	-
	Net Charges	-	-	-	-	-	-	-	-
	Financial charges	-	-	-	-	-	-	-	-
Power Finance Corporation (150 Crs)	Drawl Amount	-	-	-	-	-	-	-	-
	Interest Debit	-	-	-	-	-	-	-	-
	Interest Credit	-	-	-	-	-	-	-	-
	Adj. Amount	-	-	-	-	-	-	-	-
	Net Charges	-	-	-	-	-	-	-	-
	Financial charges	-	-	-	-	-	-	-	-
Punjab National Bank (Term Loan)	Drawl Amount	-	-	-	-	-	-	-	-
	Interest Debit	-	-	-	-	-	-	-	-
	Interest Credit	-	-	-	-	-	-	-	-
	Adj. Amount	-	-	-	-	-	-	-	-
	Net Charges	-	-	-	-	-	-	-	-
	Financial charges	-	-	-	-	-	-	-	-
Canara Bank (Term Loan)	Drawl Amount	-	-	-	-	-	-	-	-

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Name of the Bank	Description	2022-23				2023-24			
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
	Interest Debit	-	-	-	-	-	-	-	-
	Interest Credit	-	-	-	-	-	-	-	-
	Adj. Amount	-	-	-	-	-	-	-	-
	Net Charges	-	-	-	-	-	-	-	-
	Financial charges	-	-	-	-	-	-	-	-
	Drawl Amount	-	-	-	-	-	-	-	-
Cash Credit/OD	Interest Debit	-	-	-	-	-	-	-	-
	Interest Credit	-	-	-	-	-	-	-	-
	Adj. Amount	-	-	-	-	-	-	-	-
	Net Charges	-	-	-	-	-	-	-	-
	Financial charges	-	-	-	-	-	-	-	-
	Drawl Amount	-	-	-	-	-	-	-	-
Series II	Drawl Amount	-	-	-	-	-	-	-	-
8.75%	Interest Debit	3,097.74	3,131.78	3,131.78	3,063.70	3,097.74	3,131.78	3,131.78	3,063.70
	Interest Credit	-	-	-	-	-	-	-	-
	Adjustment Amount	-	-	-	-	-	-	-	-
	Net Interest Charges	-	-	-	-	-	-	-	-
	Financial Charges	-	-	-	-	-	-	-	-
	Drawl Amount	-	-	-	-	-	-	-	-
	Drawl Amount	-	-	-	-	-	-	-	-
Series III	Drawl Amount	-	-	-	-	-	-	-	-
7.19%	Interest Debit	358.52	362.45	362.45	354.58	358.52	362.45	362.45	354.58
	Interest Credit	-	-	-	-	-	-	-	-
	Adjustment Amount	-	-	-	-	-	-	-	-
	Net Interest Charges	-	-	-	-	-	-	-	-
	Financial Charges	-	-	-	-	-	-	-	-
	Drawl Amount	-	-	-	-	-	-	-	-
	Drawl Amount	-	-	-	-	-	-	-	-
Series IV	Drawl Amount	-	-	-	-	-	-	-	-
7.45%	Interest Debit	928.70	938.90	938.90	918.49	928.70	938.90	938.90	918.49
	Interest Credit	-	-	-	-	-	-	-	-
	Adjustment Amount	-	-	-	-	-	-	-	-
	Net Interest Charges	-	-	-	-	-	-	-	-
	Financial Charges	-	-	-	-	-	-	-	-
	Drawl Amount	-	-	-	-	-	-	-	-
	Drawl Amount	-	-	-	-	-	-	-	-
Series V	Drawl Amount	-	-	-	-	-	-	-	-
7.39%	Interest Debit	552.73	558.81	558.81	546.66	552.73	558.81	558.81	546.66
	Interest Credit	-	-	-	-	-	-	-	-
	Adjustment Amount	-	-	-	-	-	-	-	-
	Net Interest Charges	-	-	-	-	-	-	-	-
	Financial Charges	-	-	-	-	-	-	-	-
	Drawl Amount	-	-	-	-	-	-	-	-
	Drawl Amount	-	-	-	-	-	-	-	-
Series VI	Drawl Amount	-	55,000.00	-	-	-	-	-	-
7.60%	Interest Debit	-	194.68	1,053.59	1,030.68	1,042.14	1,053.59	1,053.59	1,030.68
	Interest Credit	-	-	-	-	-	-	-	-
	Adjustment Amount	-	-	-	-	-	-	-	-
	Net Interest Charges	-	-	-	-	-	-	-	-
	Financial Charges	-	-	-	31.07	-	-	-	-
	Drawl Amount	-	-	18,000.00	-	-	-	-	-
	Drawl Amount	-	-	18,000.00	-	-	-	-	-
Series VII	Drawl Amount	-	-	18,000.00	-	-	-	-	-
7.88%	Interest Debit	-	-	19.43	349.74	353.63	357.51	357.51	349.74
	Interest Credit	-	-	-	-	-	-	-	-
	Adjustment Amount	-	-	-	-	-	-	-	-
	Net Interest Charges	-	-	-	-	-	-	-	-
	Financial Charges	-	-	-	19.29	-	-	-	-
	Drawl Amount	-	-	-	-	-	62,300.00	-	-
	Drawl Amount	-	-	-	-	-	62,300.00	-	-
Series VIII	Drawl Amount	-	-	-	-	-	238.41	1,218.55	1,192.06
7.56%	Interest Debit	-	-	-	-	-	-	-	-
	Interest Credit	-	-	-	-	-	-	-	-
	Adjustment Amount	-	-	-	-	-	-	-	-
	Net Interest Charges	-	-	-	-	-	-	-	-
	Financial Charges	-	-	-	-	-	-	-	-
	Drawl Amount	-	-	-	-	-	-	-	88.40
	Drawl Amount	-	-	-	-	-	-	-	88.40
Series IX	Drawl Amount	-	-	-	-	-	-	-	50,000.00
7.93%	Interest Debit	-	-	-	-	-	-	-	814.73
	Interest Credit	-	-	-	-	-	-	-	-
	Adjustment Amount	-	-	-	-	-	-	-	-
	Net Interest Charges	-	-	-	-	-	-	-	-
	Financial Charges	-	-	-	-	-	-	-	-
	Drawl Amount	-	-	-	-	-	-	-	82.50
	Drawl Amount	-	-	-	-	-	-	-	82.50



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Name of the Bank	Description	2022-23				2023-24			
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Series X	Drawl Amount	-	-	-	-	-	-	-	-
7.76%	Interest Debit	-	-	-	-	-	-	-	-
	Interest Credit	-	-	-	-	-	-	-	-
	Adjustment Amount	-	-	-	-	-	-	-	-
	Net Interest Charges	-	-	-	-	-	-	-	-
	Financial Charges	-	-	-	-	-	-	-	-
Series XI	Drawl Amount	-	-	-	-	-	-	-	-
7.72%	Interest Debit	-	-	-	-	-	-	-	-
	Interest Credit	-	-	-	-	-	-	-	-
	Adjustment Amount	-	-	-	-	-	-	-	-
	Net Interest Charges	-	-	-	-	-	-	-	-
	Financial Charges	-	-	-	-	-	-	-	-
Series XII	Drawl Amount	-	-	-	-	-	-	-	-
7.73%	Interest Debit	-	-	-	-	-	-	-	-
	Interest Credit	-	-	-	-	-	-	-	-
	Adjustment Amount	-	-	-	-	-	-	-	-
	Net Interest Charges	-	-	-	-	-	-	-	-
	Financial Charges	-	-	-	-	-	-	-	-
Total	Total	-3,500.00	51,500.00	14,500.00	-3,500.00	-3,500.00	58,800.00	-3,500.00	46,541.73
	Total Interest Charges	5,403.11	5,617.34	6,458.71	6,602.03	6,616.67	6,858.41	7,765.31	8,342.35
	Total Finance Charges	-	-	-	50.36	-	-	-	170.90
	Total IDC	5,403.11	5,617.34	6,458.71	6,652.39	6,616.67	6,858.41	7,765.31	8,513.25

For Balwinder & Associates
Cost Accountants
FRN : 201

(Mukesh Kumar Gupta)
Partner
M.NO. 12643



For & on behalf of THDC India Limited

(Neeraj Kumar)
AGM (Finance) - Commercial / PTC

Draw Down Schedule for Calculation of IDC & Financing Charges

Name of the Petitioner M/s THDC India Limited
Name of the Generating Station Tehri PSP (4X250 MW)

(₹ in Lakh)

Name of the Bank	Description	2024-25				2025-26			GRAND TOTAL
		Q1	Q2	Q3	Q4	Q1 (Upto 06.06.2025)	Q1 From 07.06.2025 to 30.06.2025	Q1 From 01.07.2025 to 09.07.2025	
State Bank of India	Drawl Amount	-	-	-	-	-	-	-	-
	Interest Debit	-	-	-	-	-	-	-	41,804.02
	Interest Credit	-	-	-	-	-	-	-	-
	Adj. Amount	-	-	-	-	-	-	-	-
	Net Charges	-	-	-	-	-	-	-	-
	Financial charges	-	-	-	-	-	-	-	2,035.47
ECA	Drawl Amount	-	-	-	-	-	-	-	-
	Interest Debit	-	-	-	-	-	-	-	-
	Interest Credit	-	-	-	-	-	-	-	-
	Adj. Amount	-	-	-	-	-	-	-	-
	Net Charges	-	-	-	-	-	-	-	-
	Financial charges	-	-	-	-	-	-	-	8.57
Bank of India	Drawl Amount	-	-	-	-	-	-	-	-0.00
	Interest Debit	-	-	-	-	-	-	-	4,995.30
	Interest Credit	-	-	-	-	-	-	-	-
	Adj. Amount	-	-	-	-	-	-	-	-
	Net Charges	-	-	-	-	-	-	-	-
	Financial charges	-	-	-	-	-	-	-	0.00
Punjab National Bank (Term Loan)	Drawl Amount	-	-	-	-	-	-	-	14,244.05
	Interest Debit	-	-	-	-	-	-	-	-
	Interest Credit	-	-	-	-	-	-	-	-
	Adj. Amount	-	-	-	-	-	-	-	-
	Net Charges	-	-	-	-	-	-	-	-
	Financial charges	-	-	-	-	-	-	-	-
Power Finance Corporation (STL)	Drawl Amount	-	-	-	-	-	-	-	702.74
	Interest Debit	-	-	-	-	-	-	-	-
	Interest Credit	-	-	-	-	-	-	-	-
	Adj. Amount	-	-	-	-	-	-	-	-
	Net Charges	-	-	-	-	-	-	-	-
	Financial charges	-	-	-	-	-	-	-	-
Power Finance Corporation (250 Crs)	Drawl Amount	-	-	-	-	-	-	-	493.49
	Interest Debit	-	-	-	-	-	-	-	-
	Interest Credit	-	-	-	-	-	-	-	-
	Adj. Amount	-	-	-	-	-	-	-	-
	Net Charges	-	-	-	-	-	-	-	-
	Financial charges	-	-	-	-	-	-	-	-
Power Finance Corporation (150 Crs)	Drawl Amount	-	-	-	-	-	-	-	419.18
	Interest Debit	-	-	-	-	-	-	-	-
	Interest Credit	-	-	-	-	-	-	-	-
	Adj. Amount	-	-	-	-	-	-	-	-
	Net Charges	-	-	-	-	-	-	-	-
	Financial charges	-	-	-	-	-	-	-	-
Punjab National Bank (Term Loan)	Drawl Amount	-	-	-	28,500.00	-	5,000.00	-	33,500.00
	Interest Debit	-	-	-	301.13	381.67	91.45	37.41	811.66
	Interest Credit	-	-	-	-	-	-	-	-
	Adj. Amount	-	-	-	-	-	-	-	-
	Net Charges	-	-	-	-	-	-	-	-
	Financial charges	-	-	-	-	-	-	-	-
Canara Bank (Term Loan)	Drawl Amount	-	-	-	23,500.00	-	5,000.00	-	28,500.00



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Name of the Bank	Description	2024-25				2025-26			GRAND TOTAL
		Q1	Q2	Q3	Q4	Q1 (Upto 06.06.2025)	Q1 From 07.06.2025 to 30.06.2025	Q2 From 01.07.2025 to 09.07.2025	
	Interest Debit	-	-	-	163.03	317.12	77.56	34.67	592.37
	Interest Credit	-	-	-	-	-	-	-	-
	Adj. Amount	-	-	-	-	-	-	-	-
	Net Charges	-	-	-	-	-	-	-	-
	Financial charges	-	-	-	-	-	-	-	-
Cash Credit/OD	Drawl Amount	-	-	-	-	-	-	-	5,649.71
	Interest Debit	-	-	-	-	-	-	-	-
	Interest Credit	-	-	-	-	-	-	-	-
	Adj. Amount	-	-	-	-	-	-	-	-
	Net Charges	-	-	-	-	-	-	-	-
	Financial charges	-	-	-	-	-	-	-	-
Series II	Drawl Amount	-	-	-	-	-	-	-	142,000.00
8.75%	Interest Debit	3,097.74	3,131.78	3,131.78	3,063.70	2,280.75	669.28	179.98	72,097.52
	Interest Credit	-	-	-	-	-	-	-	-
	Adjustment Amount	-	-	-	-	-	-	-	-
	Net Interest Charges	-	-	-	-	-	-	-	-
	Financial Charges	-	-	-	-	-	-	-	-
Series III	Drawl Amount	-	-	-	-	-	-	-	20,000.00
7.19%	Interest Debit	358.52	362.45	362.45	354.58	263.96	54.31	20.37	7,679.51
	Interest Credit	-	-	-	-	-	-	-	-
	Adjustment Amount	-	-	-	-	-	-	-	-
	Net Interest Charges	-	-	-	-	-	-	-	-
	Financial Charges	-	-	-	-	-	-	-	-
Series IV	Drawl Amount	-	-	-	-	-	-	-	50,000.00
7.45%	Interest Debit	928.70	938.90	938.90	918.49	683.77	140.69	52.76	16,501.90
	Interest Credit	-	-	-	-	-	-	-	-
	Adjustment Amount	-	-	-	-	-	-	-	-
	Net Interest Charges	-	-	-	-	-	-	-	-
	Financial Charges	-	-	-	-	-	-	-	-
Series V	Drawl Amount	-	-	-	-	-	-	-	30,000.00
7.39%	Interest Debit	552.73	558.81	558.81	546.66	406.96	83.73	31.40	8,503.29
	Interest Credit	-	-	-	-	-	-	-	-
	Adjustment Amount	-	-	-	-	-	-	-	-
	Net Interest Charges	-	-	-	-	-	-	-	-
	Financial Charges	-	-	-	-	-	-	-	-
Series VI	Drawl Amount	-	-	-	-	-	-	-	55,000.00
7.60%	Interest Debit	1,042.14	1,053.59	1,053.59	1,030.66	767.29	157.87	59.20	11,623.32
	Interest Credit	-	-	-	-	-	-	-	-
	Adjustment Amount	-	-	-	-	-	-	-	-
	Net Interest Charges	-	-	-	-	-	-	-	-
	Financial Charges	-	-	-	-	-	-	-	-
Series VII	Drawl Amount	-	-	-	-	-	-	-	31.07
7.88%	Interest Debit	353.63	357.31	357.31	349.74	260.36	53.57	20.09	10,000.00
	Interest Credit	-	-	-	-	-	-	-	-
	Adjustment Amount	-	-	-	-	-	-	-	-
	Net Interest Charges	-	-	-	-	-	-	-	-
	Financial Charges	-	-	-	-	-	-	-	-
Series VIII	Drawl Amount	-	-	-	-	-	-	-	19.29
7.76%	Interest Debit	1,205.31	1,218.55	1,218.55	1,192.06	887.43	182.59	68.47	62,500.00
	Interest Credit	-	-	-	-	-	-	-	-
	Adjustment Amount	-	-	-	-	-	-	-	-
	Net Interest Charges	-	-	-	-	-	-	-	-
	Financial Charges	-	-	-	-	-	-	-	-
Series IX	Drawl Amount	-	-	-	12,000.00	-	-	-	88.40
7.93%	Interest Debit	988.53	999.40	999.40	1,131.49	902.50	185.69	69.64	62,000.00
	Interest Credit	-	-	-	-	-	-	-	-
	Adjustment Amount	-	-	-	-	-	-	-	-
	Net Interest Charges	-	-	-	-	-	-	-	-
	Financial Charges	-	-	-	-	-	-	-	-
Series X	Drawl Amount	30,000.00	-	-	-	-	-	-	82.56
7.76%	Interest Debit	210.48	586.78	586.78	574.03	427.33	87.93	32.97	30,000.00
	Interest Credit	-	-	-	-	-	-	-	-
	Adjustment Amount	-	-	-	-	-	-	-	-
	Net Interest Charges	-	-	-	-	-	-	-	-
	Financial Charges	-	-	-	-	-	-	-	-



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Name of the Bank	Description	2024-25				2025-26			GRAND TOTAL
		Q1	Q2	Q3	Q4	Q1 (Upto 06.06.2025)	Q1 From 07.06.2025 to 30.06.2025	Q1 From 01.07.2025 to 09.07.2025	
	Interest Credit	-	-	-	-	-	-	-	-
	Adjustment Amount	-	-	-	-	-	-	-	-
	Net Interest Charges	-	-	-	-	-	-	-	-
	Financial Charges	13.70	-	-	-	-	-	-	13.70
Series XI	Drawl Amount	-	20,000.00	-	-	-	-	-	20,000.00
7.72%	Interest Debit	-	118.44	389.17	380.71	283.42	58.31	21.87	1,251.93
	Interest Credit	-	-	-	-	-	-	-	-
	Adjustment Amount	-	-	-	-	-	-	-	-
	Net Interest Charges	-	-	-	-	-	-	-	-
	Financial Charges	-	-	23.93	-	-	-	-	23.93
Series XII	Drawl Amount	-	-	-	35,000.00	-	-	-	35,000.00
7.73%	Interest Debit	-	-	-	311.32	496.63	102.18	38.32	948.45
	Interest Credit	-	-	-	-	-	-	-	-
	Adjustment Amount	-	-	-	-	-	-	-	-
	Net Interest Charges	-	-	-	-	-	-	-	-
	Financial Charges	-	-	-	46.52	-	-	-	46.52
Total	Total	30,000.00	20,000.00	-	99,000.00	-	10,000.00	-	586,300.00
	Total Interest Charges	8,737.77	9,326.23	9,506.96	10,317.62	8,359.18	1,745.17	663.14	208,278.11
	Total Finance Charge	13.70	-	23.93	46.52	-	-	-	2,349.45
	Total IDC	8,751.47	9,326.23	9,620.89	10,364.14	8,359.18	1,745.17	663.14	210,627.56

For Balwinder & Associates

Cost Accountants

FRN : 201

Mukesh Kumar
(Mukesh Kumar Gupta)

Partner

M.NO. 12643



For & on behalf of THDC India Limited

Neera Kumar

(Neera) Kumar

AGM (Finance) - Commercial/PTC

Actual cash expenditure

Name of the Petitioner
Name of the Generating Station

M/s THDC India Limited
Tehri PSP (4X250 MW)

(₹ in Lakh)

Particulars	Expenditure towards Gross Block	Add: Expenditure towards CWIP	Add: Capital Advances, if any	Less: Un-discharged liabilities (included)	Add/Less: Others	Payment to contractors / suppliers towards capital assets	Cumulative payments
1	2	3	4	5	6	7 = 2+3+4-5	8
2008-09 Q1	-	25,235.90	1,505.69	371.55	-	26,370.04	26,370.04
2009-10 Q1 & Q2	-	1,932.88	(1,499.99)	(54.39)	-	487.28	26,857.32
2009-10 Q3	-	544.55	8.46	(184.58)	-	737.60	27,594.92
2009-10 Q4	-	654.85	(9.72)	37.80	-	607.33	28,202.25
2010-11 Q1	-	426.22	-	85.36	-	340.86	28,543.10
2010-11 Q2	-	19.24	(4.45)	(237.84)	-	252.64	28,795.74
2010-11 Q3	4.88	181.69	-	9.26	-	177.32	28,973.06
2010-11 Q4	0.39	555.28	-	156.34	-	399.32	29,372.38
2011-12 Q1	(0.10)	29.84	473.00	(124.95)	-	627.69	30,000.08
2011-12 Q2	(0.10)	91.00	1,322.94	(1.04)	-	1,414.88	31,414.95
2011-12 Q3	(0.10)	85.26	-	(1.78)	-	86.95	31,501.90
2011-12 Q4	14.22	2,850.20	2,081.11	475.93	-	4,469.60	35,971.50
2012-13 Q1	(0.35)	542.92	119.77	(172.00)	-	834.34	36,805.83
2012-13 Q2	(0.36)	7,501.73	(239.85)	503.95	-	6,757.57	43,563.40
2012-13 Q3	190.22	5,368.75	1,718.01	235.44	-	7,041.55	50,604.95
2012-13 Q4	15.51	4,304.44	481.78	417.69	-	4,384.05	54,989.00
2013-14 Q1	1.39	2,371.12	208.41	(365.25)	-	2,946.17	57,935.16
2013-14 Q2	2.40	3,725.10	(196.61)	(525.66)	-	4,056.55	61,991.71
2013-14 Q3	0.60	5,806.21	(106.56)	127.25	-	5,573.00	67,564.71
2013-14 Q4	(0.58)	21,177.13	(642.67)	2,673.05	-	17,860.84	85,425.56
2014-15 Q1	(0.70)	6,274.02	(451.75)	(568.32)	-	6,389.90	91,815.46
2014-15 Q2	0.35	12,708.80	(2.88)	424.41	-	12,281.86	104,097.32
2014-15 Q3	(0.00)	15,287.04	(473.87)	1,187.42	-	13,625.75	117,723.07
2014-15 Q4	13.80	15,393.22	1,178.61	(2,118.29)	-	18,703.92	136,426.99
2015-16 Q1	1.75	11,353.21	1,479.04	1,630.76	-	11,203.25	147,630.24
2015-16 Q2	(1.15)	13,770.24	1,083.23	(1,834.37)	-	16,686.69	164,316.93
2015-16 Q3	(0.26)	12,769.49	(763.63)	(951.99)	-	12,957.60	177,274.52
2015-16 Q4	(153.92)	12,516.67	(678.62)	6,192.29	-	5,491.85	182,766.37
2016-17 Q1	787.25	5,924.25	(413.49)	(1,812.79)	-	8,110.81	190,877.18
2016-17 Q2	(6.07)	9,803.95	401.61	(2,745.21)	-	12,944.70	203,821.88
2016-17 Q3	(5.25)	12,741.16	(19.24)	(1,018.52)	-	13,735.20	217,557.08
2016-17 Q4	(5.82)	16,965.43	31.08	1,898.86	-	15,091.83	232,648.91
2017-18 Q1	(5.71)	6,531.30	(153.04)	(788.89)	-	7,161.43	239,810.34
2017-18 Q2	(7.67)	6,785.30	2,781.78	456.94	-	9,102.47	248,912.81
2017-18 Q3	(7.51)	8,479.38	(686.33)	29.68	-	7,755.86	256,668.66
2017-18 Q4	(7.69)	14,553.10	(932.07)	1,655.57	-	11,957.76	268,626.42
2018-19 Q1	(7.03)	4,308.72	(168.90)	(2,036.93)	-	6,169.72	274,796.14
2018-19 Q2	(7.07)	5,909.16	(11.06)	248.06	-	5,642.97	280,439.11
2018-19 Q3	13.34	6,722.41	666.09	310.19	-	7,091.66	287,530.77
2018-19 Q4	90.74	11,282.10	1,455.22	(398.93)	-	13,226.98	300,757.75
2019-20 Q1	8.76	7,523.27	2,456.29	(1,761.69)	-	11,750.00	312,507.75
2019-20 Q2	(10.12)	10,919.25	603.97	(48.64)	-	11,561.75	324,069.50
2019-20 Q3	(10.12)	17,468.38	247.04	3,323.44	-	14,381.86	338,451.36
2019-20 Q4	(35.02)	22,723.69	364.86	2,033.49	-	21,020.04	359,471.40
2020-21 Q1	(11.76)	7,780.22	365.88	(4,572.09)	-	12,706.43	372,177.83
2020-21 Q2	(11.74)	10,937.62	739.00	371.62	-	11,313.26	383,491.10
2020-21 Q3	(6.43)	14,749.80	(205.51)	337.14	-	14,200.71	397,691.81
2020-21 Q4	595.45	15,681.20	284.40	2,638.50	-	13,922.55	411,614.37
2021-22 Q1	(13.77)	11,600.47	204.25	(1,240.98)	-	13,031.92	424,646.28
2021-22 Q2	(9.82)	15,975.16	269.84	1,224.57	-	15,010.61	439,656.89
2021-22 Q3	(9.22)	12,965.70	777.48	(1,424.53)	-	15,158.49	454,815.38
2021-22 Q4	8.02	14,000.28	459.57	2,553.79	-	11,914.08	466,729.45
2022-23 Q1	(9.31)	13,472.59	(51.99)	798.71	-	12,612.58	479,342.03
2022-23 Q2	(2.03)	17,374.61	187.82	(171.82)	-	17,732.21	497,074.25
2022-23 Q3	(9.98)	26,088.14	1,009.38	8,101.14	-	18,986.40	516,060.64
2022-23 Q4	8.59	25,955.41	1,102.95	(1,230.75)	-	28,297.70	544,358.35
2023-24 Q1	(9.39)	18,934.01	681.42	1,719.45	-	17,886.59	562,244.94
2023-24 Q2	(2.20)	26,310.88	(1,349.70)	(3,076.86)	-	28,035.85	590,280.79



Particulars	Expenditure towards Gross Block	Add: Expenditure towards CWIP	Add: Capital Advances, if any	Less: Un-discharged liabilities (included)	Add/Less: Others	Payment to contractors / suppliers towards capital assets	Cumulative payments
1	2	3	4	5	6	7 = 2+3+4-5	8
2023-24 Q3	(9.54)	24,390.30	523.62	(4,366.26)		29,270.64	619,551.43
2023-24 Q4	11.98	25,010.06	(358.27)	433.56		24,230.22	643,781.64
2024-25 Q1	(6.67)	25,624.43	445.02	2,820.91		23,241.88	667,023.52
2024-25 Q2	(3.48)	49,933.88	(817.83)	12,609.63		36,502.93	703,526.45
2024-25 Q3	(13.26)	41,864.38	(17,471.25)	(6,030.22)		30,410.09	733,936.54
2024-25 Q4	25.81	60,813.17	(4.01)	15,045.44		45,789.53	779,726.06
2025-26 Q1 upto 06-06-2025	359,617.68	(348,498.37)	-	(5,287.81)		16,407.11	796,133.18
2025-26 Q1 upto 30-06-2025	0.63	2,246.12	-	(4,396.67)		6,643.42	802,776.60
2025-26 Q2 upto 09-07-2025	109,347.88	(107,557.42)	-	(54.03)		1,844.49	804,621.09
Total	470,360.37	357,770.50	25.35	23,535.13	-	804,621.09	

For Balwinder & Associates
Cost Accountants
FRN : 201

(Mukesh Kumar Gupta)
Partner
M.NO. 12643



For & on behalf of THDC India Limited

(Neera) Kumar
AGM (Finance) - Commercial / PTC

Details of Interest during Construction (IDC)

Name of the Petitioner M/s THDC India Limited
Name of the Generating Station Tehri PSP (4X250 MW)

(₹ in Lakh)

Financial year	State Bank of India	Bank Of India	Punjab National Bank	Power Finance Corporation (STL)	Power Finance Corporation (250 Crs)	Power Finance Corporation (150 Crs)	Punjab National Bank Term Loan-750 Crs.	Canara Bank Term Loan	Cash Credit/OD	BONDS	Finance Charge Capitalised	Total
2011-12	3.07	-	-	-	-	-	-	-	-	-	1,560.68	1,563.74
2012-13	1,199.95	-	-	-	-	-	-	-	-	-	441.66	1,641.61
2013-14	1,451.66	-	-	-	-	-	-	-	-	-	1.67	1,453.34
2014-15	4,490.89	-	-	-	-	-	-	-	-	-	291.92	4,782.81
2015-16	9,756.27	-	-	-	-	-	-	-	-	-	406.74	10,163.01
2016-17	12,694.92	-	-	-	-	-	-	-	-	-	153.32	12,848.24
2017-18	11,350.72	-	-	-	-	-	-	-	49.42	-	3.67	11,403.81
2018-19	456.54	3,707.73	81.03	702.74	-	-	-	-	5,600.30	-	11.33	10,559.67
2019-20	-	1,287.66	5,882.78	-	693.49	419.18	-	-	-	7,061.20	-	14,944.31
2020-21	-	-	3,873.80	-	-	-	-	-	-	14,089.72	(826.96)	17,136.57
2021-22	-	-	2,462.80	-	-	-	-	-	-	18,932.24	-	21,415.04
2022-23	-	-	1,628.06	-	-	-	-	-	-	22,453.13	50.36	24,131.56
2023-24	-	-	715.58	-	-	-	-	-	-	28,867.16	170.90	29,753.64
2024-25	-	-	-	-	-	-	301.13	163.03	-	37,514.42	84.15	38,062.73
2025-26 (Up to 06.06.2025)	-	-	-	-	-	-	381.67	317.12	-	7,660.39	-	8,359.18
2025-26 (From 07.06.2025 to 09.07.2025)	-	-	-	-	-	-	128.86	112.22	-	2,167.23	-	2,408.31
Total												210,627.56

For Balwinder & Associates
Cost Accountants
ERN : 281

Mukesh Kumar
(Mukesh Kumar Gupta)
Partner
M.NO. 12643

For & on behalf of THDC India Limited

Neeraj Kumar
(Neeraj Kumar)
AGM (Finance) - Commercial / PTC

Calculation of Notional IDC

Name of the Petitioner
Name of the Generating Station

M/s THDC India Limited
Tehri PSP (4X250 MW)

(₹ in Lakh)

Qtr Ended on	Expr. During Qtr	Cumulative Expr. Upto the end of Qtr	Debt Applied (Dom Borr and Bonds)	Repayments of DB & Bonds	Cumulative debt applied (DB & Bonds)	Debt Equity Ratio	Normative Debt	Quarterly Int Rate	Notional IDC
2008-09 Q4	26,370.04	26,370.04			-	0.100	18,459.03	3.06%	565.31
2009-10 Q1 & Q2	487.28	26,857.32			-	0.100	18,800.13	3.06%	575.75
2009-10 Q3	737.60	27,594.92			-	0.100	19,316.44	3.06%	591.57
2009-10 Q4	607.33	28,202.25			-	0.100	19,741.57	3.06%	604.99
2010-11 Q1	340.86	28,543.10			-	0.100	19,980.17	2.94%	586.92
2010-11 Q2	252.64	28,795.74			-	0.100	20,157.02	2.94%	592.11
2010-11 Q3	177.32	28,973.06			-	0.100	20,281.14	2.94%	595.76
2010-11 Q4	399.32	29,372.38			-	0.100	20,560.67	2.94%	603.97
2011-12 Q1	627.69	30,000.08			-	0.100	21,000.05	3.25%	682.50
2011-12 Q2	1,414.88	31,414.95			-	0.100	21,990.47	3.25%	714.69
2011-12 Q3	86.95	31,501.90			-	0.100	22,051.33	3.25%	716.67
2011-12 Q4	4,469.60	35,971.50	10,000.00	-	10,000.00	27.872.2	25,180.05	0.06%	9.32
2012-13 Q1	834.34	36,805.83	-	-	10,000.00	27.1772.83	25,764.08	2.79%	440.23
2012-13 Q2	6,757.57	43,563.40	-	-	10,000.00	22.9677.04	30,494.38	2.81%	576.90
2012-13 Q3	7,041.55	50,604.95	2,500.00	-	12,500.00	24.775.3	35,423.47	2.69%	616.61
2012-13 Q4	4,384.05	54,989.00	-	-	12,500.00	22.7377.27	38,492.30	2.69%	699.89
2013-14 Q1	2,946.17	57,935.16	-	-	12,500.00	21.5878.42	40,554.61	2.72%	762.34
2013-14 Q2	4,056.35	61,991.71	-	-	12,500.00	20.1679.84	43,394.20	2.75%	849.81
2013-14 Q3	5,573.00	67,564.71	-	-	12,500.00	18.581.5	47,295.30	2.80%	975.24
2013-14 Q4	17,860.84	85,425.56	4,500.00	-	17,000.00	19.980.1	59,797.89	2.83%	1,212.29
2014-15 Q1	6,389.90	91,815.46	12,000.00	-	29,000.00	31.5968.41	64,270.82	2.94%	1,035.97
2014-15 Q2	12,281.86	104,097.32	4,500.00	-	33,500.00	32.1867.82	72,868.12	2.73%	1,073.56
2014-15 Q3	13,625.75	117,723.07	19,500.00	-	53,000.00	45.0254.98	82,406.15	3.01%	884.52
2014-15 Q4	18,703.92	136,426.99	20,999.00	-	73,999.00	54.2445.76	95,498.89	2.62%	562.80
2015-16 Q1	11,203.25	147,630.24	5,001.00	-	79,000.00	53.5146.49	103,341.17	2.68%	651.57
2015-16 Q2	16,686.69	164,316.93	12,500.00	-	91,500.00	55.6944.31	115,021.85	2.74%	644.24
2015-16 Q3	12,957.60	177,274.52	10,933.00	-	102,433.00	57.7842.22	124,092.17	2.61%	566.08
2015-16 Q4	5,491.85	182,766.37	14,199.00	-	116,632.00	63.8136.19	127,936.46	2.59%	293.03
2016-17 Q1	8,110.81	190,877.18	6,133.00	-	122,765.00	64.3235.68	133,614.02	2.62%	284.54
2016-17 Q2	12,944.70	203,821.88	-	-	122,765.00	60.2339.77	142,675.32	2.61%	519.43
2016-17 Q3	13,735.20	217,557.08	-	-	122,765.00	56.4343.57	152,289.95	2.61%	770.74
2016-17 Q4	15,091.83	232,648.91	-	-	122,765.00	52.7747.23	162,854.24	2.56%	1,028.04
2017-18 Q1	7,161.43	239,810.34	-	-	122,765.00	51.1948.81	167,867.24	1.61%	726.08
2017-18 Q2	9,102.47	248,912.81	-	-	122,765.00	49.3250.68	174,236.96	3.08%	1,582.84
2017-18 Q3	7,755.86	256,668.66	-	-	122,765.00	47.8352.17	179,668.07	2.32%	1,319.52
2017-18 Q4	11,957.76	268,626.42	-	61,400.00	61,365.00	22.8477.16	188,038.50	3.04%	3,855.25
2018-19 Q1	6,169.72	274,796.14	30,000.00	61,365.00	30,000.00	10.9289.08	192,357.30	5.88%	9,539.32
2018-19 Q2	5,642.97	280,439.11	60,000.00	30,000.00	60,000.00	21.478.6	196,307.38	6.26%	8,537.03
2018-19 Q3	7,091.66	287,530.77	-	0.19	59,999.81	20.8779.13	201,271.54	4.19%	5,921.55
2018-19 Q4	13,226.98	300,757.75	70,000.00	41.85	129,957.96	43.2156.79	210,530.43	2.66%	2,147.03
2019-20 Q1	11,750.00	312,507.75	-	3,505.62	126,452.34	40.4659.54	218,755.42	2.13%	1,968.95
2019-20 Q2	11,561.75	324,069.50	182,000.00	63,452.34	245,000.00	75.624.4	226,848.65	1.82%	-
2019-20 Q3	14,381.86	338,451.36	-	43,500.00	201,500.00	59.5440.46	236,915.95	2.02%	714.56
2019-20 Q4	21,020.04	359,471.40	-	3,500.00	198,000.00	55.0844.92	251,629.98	2.17%	1,162.03
2020-21 Q1	12,706.43	372,177.83	-	3,500.00	194,500.00	52.2647.74	260,524.48	2.20%	1,449.49
2020-21 Q2	11,313.26	383,491.10	20,000.00	3,500.00	211,000.00	55.0244.98	268,443.77	2.17%	1,244.03
2020-21 Q3	14,200.71	397,691.81	-	3,500.00	207,500.00	52.1847.82	278,384.27	2.08%	1,474.30
2020-21 Q4	13,922.55	411,614.37	50,000.00	3,500.00	254,000.00	61.7138.29	288,130.06	2.13%	726.54



Qtr Ended on	Expr. During Qtr	Cumulative Expr. Upto the end of Qtr	Debt Applied (Dom Borr and Bonds)	Repayments of DB & Bonds	Cumulative debt applied (DB & Bonds)	Debt Equity Ratio	Normative Debt	Quarterly Int Rate	Notional IDC
2021-22 Q1	13,031.92	424,646.28	-	3,500.00	250,500.00	58.99:41.01	297,252.40	2.02%	946.52
2021-22 Q2	15,010.61	439,656.89	30,000.00	3,500.00	277,000.00	63:37	307,759.83	2.03%	625.09
2021-22 Q3	15,158.49	454,815.38	-	3,500.00	273,500.00	60.13:39.87	318,370.77	2.03%	909.25
2021-22 Q4	11,914.08	466,729.45	-	3,541.73	269,958.27	57.84:42.16	326,710.62	1.98%	1,121.71
2022-23 Q1	12,612.58	479,342.03	-	3,500.00	266,458.27	55.59:44.41	335,539.42	2.01%	1,391.65
2022-23 Q2	17,732.21	497,074.25	55,000.00	3,500.00	317,958.27	63.97:36.03	347,951.97	1.92%	576.59
2022-23 Q3	18,986.40	516,060.64	18,000.00	3,500.00	332,458.27	64.42:35.58	361,242.45	1.99%	571.66
2022-23 Q4	28,297.70	544,358.35	-	3,500.00	328,958.27	60.43:39.57	381,050.84	2.00%	1,039.94
2023-24 Q1	17,886.59	562,244.94	-	3,500.00	325,458.27	57.89:42.11	393,571.46	2.02%	1,377.36
2023-24 Q2	28,035.85	590,280.79	62,300.00	3,500.00	384,258.27	65.1:34.9	413,196.55	1.93%	559.30
2023-24 Q3	29,270.64	619,551.43	-	3,500.00	380,758.27	61.46:38.54	433,686.00	2.03%	1,074.49
2023-24 Q4	24,230.22	643,781.64	50,000.00	3,458.27	427,300.00	66.37:33.63	450,647.15	2.06%	482.07
2024-25 Q1	23,241.88	667,023.52	30,000.00	-	457,300.00	68.56:31.44	466,916.46	1.98%	189.98
2024-25 Q2	36,502.93	703,526.45	20,000.00	-	477,300.00	67.84:32.16	492,468.52	2.00%	302.73
2024-25 Q3	30,410.09	733,936.54	-	-	477,300.00	65.03:34.97	513,755.58	2.01%	733.00
2024-25 Q4	45,789.53	779,726.06	99,000.00	-	576,300.00	73.91:26.09	545,808.25	1.96%	-
2025-26 Q1 upto 06-06-2025	16,407.11	796,133.18	-	-	576,300.00	72.39:27.61	557,293.23	1.75%	-
2025-26 Q1 upto 30-06-2025	6,643.42	802,776.60	10,000.00	-	586,300.00	73.03:26.97	561,943.62		-
2025-26 Q2 upto 09-07-2025	1,844.49	804,621.09	-	-	586,300.00	72.87:27.13	563,234.76	NA	-
Total Notional IDC									75,556.81

Note:

- Presently at the time of COD of Unit-5&6, i.e., 07-06-2025 & 10-07-2025 respectively, Debt Equity Ratio, @ 70:30 has been considered.
- Interest Rate is calculated by dividing the Quarterly Interest by the Quarterly Average Loan balance.
- Due to non-availability of SBI MCLR rate for the period 2008-09 to 2011-12 (period prior to Infusion of Actual Loan), SBI Benchmark Prime Lending Rate as on 1st april of respective year has been considered for calculation of Quarterly Interest rate for Notional IDC.
- Notional IDC has been allocated equally to all the unit.

Allocation of Notional IDC

5th Unit	18,889.20
6th Unit	18,889.20
7th Unit	18,889.20
8th Unit	18,889.20
Total	75,556.81

For Balwinder & Associates
Cost Accountants
FRN : 201

(Mukesh Kumar Gupta)
Partner
M.NO. 12643



For & on behalf of THDC India Limited

(Neeraj Kumar)
AGM (Finance) - Commercial / PTC

**Design energy and peaking capability (monthwise)-ROR with Pondage/ Storage type
new stations**

Generating Company : THDC India Limited

Name of Hydro-electric Generating Station : Tehri Pumped Storage Plant (4 X 250 MW)

Installed Capacity : 4 X 250 MW = 1000 MW

Month		Design Energy* (MUs)	Designed Peaking Capability* (MW)
April	I	Not Applicable	
	II		
	III		
May	I		
	II		
	III		
June	I		
	II		
	III		
July	I		
	II		
	III		
August	I		
	II		
	III		
September	I		
	II		
	III		
October	I		
	II		
	III		
November	I		
	II		
	III		
December	I		
	II		
	III		
January	I		
	II		
	III		
February	I		
	II		
	III		
March	I		
	II		
	III		
Total			
*As per DPR/TEC of CEA dated.....			

Note :

Specify the number of peaking hours for which station has been designed.


(Petitioner)

Liability Flow Statement

Name of the Petitioner M/s THDC India Limited
Name of the Generating Station Tehri PSP (4X250 MW)

Figures in Rs.

Party	Asset / Work	Year of actual capitalisation	Liability as on COD of Unit-5, i.e. 07-06-2025	Discharges during the period COD of Unit-5 to COD of Unit-6	Liability as on COD of Unit-6, i.e. 10-07-2025
GE Hydro France (Formerly Alstom Hydro France)	Generator, turbine & Accessories	2025	12,510,069		24,526,391
GE POWER INDIA LIMITED	Generator, turbine & Accessories	2025	20,848,386	19,169,901	22,363,000
GE POWER INDIA LIMITED	Generator, turbine & Accessories	2025	2,936,757		6,026,000
GE POWER INDIA LIMITED	Auxiliary Electrical Equipment	2025	24,675,444	22,688,846	8,031,000
GE POWER INDIA LIMITED	Auxiliary Electrical Equipment	2025	3,024,479		3,645,000
JAKSON LIMITED	Auxiliary Electrical Equipment	2025	3,898,000	3,898,000	
GE Hydro France (Formerly Alstom Hydro France)	Auxiliary Mechanical equipment & services for power station	2025	500,738		501,000
GE POWER INDIA LIMITED	Auxiliary Mechanical equipment & services for power station	2025	65,982,090	60,669,933	9,060,000
GE POWER INDIA LIMITED	Auxiliary Mechanical equipment & services for power station	2025	12,578,573		12,980,000
GE Hydro France (Formerly Alstom Hydro France)	Sub station/Switchyard equipment.	2025	2,897,011		2,897,000
GE POWER INDIA LIMITED	Sub station/Switchyard equipment.	2025	23,861	21,940	2,000
GE POWER INDIA LIMITED	Sub station/Switchyard equipment.	2025	103,086		103,000
GE Hydro France (Formerly Alstom Hydro France)	Plant and Machinery- Others, Transmission charges & Miscellaneous etc.	2025	5,638,013		11,660,000
GE POWER INDIA LIMITED	Plant and Machinery- Others, Transmission charges & Miscellaneous etc.	2025	5,941,401	5,463,064	6,142,000
GE POWER INDIA LIMITED	Plant and Machinery- Others, Transmission charges & Miscellaneous etc.	2025	22,714,999		43,587,000
GE Hydro France (Formerly Alstom Hydro France)	Hydro Mechanical equipments	2025	2,044,428		4,089,000
GE POWER INDIA LIMITED	Hydro Mechanical equipments	2025	18,399,851		36,800,000
TOTAL			204,717,185	111,911,685	192,412,391

For Balwinder & Associates
Cost Accountants
FRN : 201

(Mukesh Kumar Gupta)
Partner
M.NO. 12643



For & on behalf of THDC India Limited

(Neeraj Kumar)
AGM (Finance) - Commercial / PTC

Operation and Maintenance Expense

Name of the Petitioner
Name of the Generating Station

M/s THDC India Limited
Tehri PSP (4X250 MW)

In case of the hydro generating stations declared under commercial operation on or after 1.4.2024

(₹ in Lakh)

Particulars	2025-26 (07-06-2025 to 09-07-2025)	2025-26 (10-07-2025 to 29-09-2025)	2025-26 (30-09-2025 to 30-10-2025)	2025-26 (31-10-2025 to 31-03-2026)	2026-27	2027-28	2028-29
Total capital expenditure up to cut off date (a)*	361,011.86	470,360.37	691,264.75	814,402.13	Not Applicable		
R&R Expenditure (b)	151.84	151.84	151.84	151.84			
IDC & IEDC (c)	152,790.66	200,978.90	290,635.27	340,611.88			
Capital cost considered for O&M expenses (d)=(a)-(b)-(c)	208,069.36	269,229.63	400,477.63	473,638.41			
First year annualize O&M expenses @ 3.50% of above (e)=3.50% of (d)	7,282.43	9,423.04	14,016.72	16,577.34			
O&M expenses for next year @ 5.47% of above (f) = 5.47% of (e)					17,484.13	18,440.51	19,449.20
Additional O&M expenses due to 7th Pay Commission Wage Revision	To be submitted at the time of Truing up Petition.						
Additional O&M expenses due to Minimum Wage Revision							
Additional O&M expenses due to Capital Spares							
Additional O&M expenses due to Goods and Services Tax (GST)							
Additional O&M expenses due to Insurance							
Additional O&M expenses due to Security Expenses							
Total	7,282.43	9,423.04	14,016.72	16,577.34	17,484.13	18,440.51	19,449.20

*Capital Expenditure is considered upto the COD instead of Cut-off date. Actual Capital Expenditure upto the cut-off date will be considered at the time of Truing up petition.

For Balwinder & Associates
Cost Accountants
FRN : 201

Mukesh Kumar
(Mukesh Kumar Gupta)
Partner
M.NO. 12643

For & on behalf of THDC India Limited

Neeraj Kumar
(Neeraj Kumar)
AGM (Finance) - Commercial / PTC

PART-II			
FROM-18			
<u>Details of Statutory Charges (If applicable)</u>			
Name of the Petitioner			
M/s THDC India Limited			
Name of the Generating Station			
Tehri PSP (4X250 MW)			
(₹ in Lakh)			
Particulars	Unit Rate	NO of Units	Amount Claimed
1	2	3	4
Water Tax	To be submitted at the time of Truing up petition		
Green Energy Cess			
and so on			

For Balwinder & Associates
Cost Accountants
FRN : 201

Mukesh Kumar

(Mukesh Kumar Gupta)
Partner
M.NO. 12643



For & on behalf of THDC India Limite

Neeraj Kumar

(Neeraj Kumar)
AGM (Finance) - Commercial / PTC

Summary of issue involved in the petition

1 Petitioner: THDC INDIA LIMITED		
2 Subject: Approval of Generation Tariff of Tehri Pumped Storage Plant (4 X 250 MW) for the period 2024-29.		
3 Prayer:		
<p>1. The Tariff of Tehri Pumped Storage Plant (4 X 250 MW) may be determined for the period 2024-29, taking account of the submissions made herein above and in the form and the annexure filed herewith permitting the petitioner to recover Annual Fixed Cost of Rs.68260.29 lakhs for the year 2025-26 (for the period 07.06.2025 to 09.07.2025),Rs.90,877.13 lakhs for the year 2025-26 (for the period 10.07.2025 to 29.09.2025),Rs.134,039.85 lakhs for the year 2025-26 (for the period 30.09.2025 to 30.10.2025),Rs.159,005.75 lakhs for the year 2025-26 (for the period 31.10.2025 to 31.03.2026), Rs.158222.23 lakhs for the year 2026-27, Rs.162332.77 lakhs for the year 2027-28 & Rs.160755.92 lakhs for the year 2028-29, variable charges, taxes, levies and other charges, costs and expenses and reimbursements as more fully stated in the petition.</p> <p>2. The Hon'ble Commission may pass such further order or orders as may deemed appropriate in the case.</p>		
4 Respondents		
Name of Respondents:		
1. Haryana Power Utilities (DHBVNL & UHBVNL), Panchkula (Haryana)	6. Jaipur Vidyut Vitran Nigam Ltd., Jaipur (Rajasthan)	
2. BSES Rajdhani Power Ltd., New Delhi	7. Ajmer Vidyut Vitran Nigam Ltd., Ajmer (Rajasthan)	
3. BSES Yamuna Power Ltd., New Delhi	8. Jodhpur Vidyut Vitran Nigam Ltd., Jodhpur (Rajasthan)	
4. Uttarakhand Power Corporation Ltd., Dehradun	9. Gujarat Urja Vikas Nigam Limited, Gujarat	
5. Rajasthan Urja Vikas & IT Services Limited, Jaipur	10. New Delhi Municipal Council, New Delhi	
5 Project Scope		
	IC	1000 MW
	DE	Not Applicable. However, As per the simulation result on adoption of the optimum operation scenario, the Annual estimated pumping & generation energy is 3074.80 MU and 2441.75 MU respectively for multiple cycle operation.
	FEHS	Not Applicable
	AUX	Not Applicable
	NAPAF	Not Applicable
Cost	Sanction Cost Latest RCE	
Commissioning	Unit/Station COD	Unit#5- 07.06.2025 Unit#6- 10.07.2025 Unit#7- 30.09.2025 (Tentative) Unit#8- 31.10.2025 (Tentative Station CoD)
Claim		
AFC	Annual Fixed Cost of Rs.68260.29 lakhs for the year 2025-26 (for the period 07.06.2025 to 09.07.2025),Rs.90,877.13 lakhs for the year 2025-26 (for the period 10.07.2025 to 29.09.2025),Rs.134,039.85 lakhs for the year 2025-26 (for the period 30.09.2025 to 30.10.2025),Rs.159,005.75 lakhs for the year 2025-26 (for the period 31.10.2025 to 31.03.2026), Rs.158222.23 lakhs for the year 2026-27, Rs.162332.77 lakhs for the year 2027-28 & Rs.160755.92 lakhs for the year 2028-29, variable charges, taxes, levies and other charges, costs and expenses and reimbursements as more fully stated in the petition.	
Capital cost	The closing capital cost as on 07.06.2025 (CoD of Unit#5) is Rs. 377853.89 Lakh and has been considered as capital cost base for this current petition.	
Initial spare		
NAPAF	Not Applicable	
Design Energy	Not Applicable. However, As per the simulation result on adoption of the optimum operation scenario, the Annual estimated pumping & generation energy is 3074.80 MU and 2441.75 MU respectively for multiple cycle operation.	
Any Specific		

(Petitioner)

Annexure-A

भारत सरकार
पर्यावरण एवं वन मंत्रालय
Government of India
Ministry of Environment & Forests

No. 2-19/81-HCT/IA-I



Teleph

द्वारा :

Telegram : PARYAVARAN,
NEW DELHI

पर्यावरण भवन, श्री. बी. श्री. बागपुष्प
PARYAVARAN BHAWAN, C.G.O. COMPLEX

लोदी रोड, नई दिल्ली-110003
LODI ROAD, NEW DELHI-110003

July 19, 1990

Subject: Tehri Dam Project, Uttar Pradesh -- Environmental clearance.

Reference Tehri Hydro Development Corporation Ltd.'s letter No.THDC/C-522 dated 13th December, 1989, regarding the above mentioned project.

2. Tehri Dam Project was initiated in 1972 for an installed capacity of 600 MW, now revised to 2400 MW to be taken up in three stages. The collection of data and preparation of environmental action plans is yet to be finally completed. Meanwhile, an amount of Rs. 440 crores has been spent on various project related works. The Department of Power and the Government of Uttar Pradesh have assured to furnish all the detailed action plans according to a prescribed time schedule and to implement the action plan pari-passu with the implementation of the engineering works.

After taking into account all the factors, the Tehri Dam Project is accorded environmental clearance subject to the following conditions:

- (A) The Project Authorities must get the safety aspects and the design of the Dam approved by the High Level Expert Committee constituted for the purpose.
- (B) Comprehensive Environmental Management Plans must be formulated to the satisfaction of, and got approved from, the Ministry of Environment & Forests in a time bound manner as outlined below:

3.1. Catchment Area Treatment

Obligations of Tehri Hydel Development Corporation (THDC)

- (a) The THDC will, as per the recommendations of the Remote Sensing Applications Centre, UP, identify the critically degraded areas conforming to the "very high" and "high" erodability classification and prepare action plans by 31.12.90 for the treatment of these areas in consultation with the Government of Uttar Pradesh.

152

Cont.p...2

AJAY
VAISH

Digitally signed by AJAY VAISH
DN: cn=AJAY VAISH, o=IN,
st=Uttarakhand, ou=PERSONAL,
title=2981,
serialNumber=00055ab733241887,
6e4629996b6c58b3c5ab075c8814,
d978f6e0dffa2c53b
Date: 2025.08.30 15:18:49 +05'30'

- (b) The action plans prepared will ensure that the catchment area treatment is completed before 31.12.1995 on the basis of detailed annual action plans.
- (c) The THDC will put at the disposal of the Government of Uttar Pradesh all the requisite resources annually to implement the action plans.

Obligations of the Government of U.P.

The Government of U.P. will cooperate in the preparation of comprehensive action plans for catchment area treatment by 31.12.1990 and to implement these action plans by 31.12.1995 with the resources provided by THDC.

3.2. Rehabilitation

The THDC will, through a reputed institution, undertake a socio-economic study of the measures needed to ensure that the standard of living of the oustees is not affected due to the project. The study will be completed by 30.6.1991. The THDC will implement such recommendations as may be made by the Ministry of Environment and Forests for rehabilitation after consideration of the study report by the MEF. The rehabilitation package covering population affecting Koteshwar dam as well as those living on the rim of the reservoir and likely to be affected will be prepared before 31.3.1991.

3.3. Command Area Development

The Government of U.P. will prepare a plan for command area development for the areas to be irrigated from the Tehri Project by 31.3.1991 and will implement this package by 31.3.1995.

Cont....p.3.

3.4. Flora and Fauna

THDC will commission a study of the flora and fauna going under submergence as well as that affected by related works in the region so that reclamation plans can be worked out along with setting up of botanical gardens. The study of flora and fauna must be completed by May, 1991 and action plan prepared thereafter to be executed before impoundment commences.

3.5. Water Quality Maintenance

(a) The THDC will set up water quality monitoring stations to monitor the quality of reservoir water.

(b) The THDC will initiate a water quality modelling study to formulate the measures needed to preserve the water quality and prepare an action plan to implement the measures recommended by such a study.

3.6. Disaster Management

A disaster management plan will be worked out by THDC by 31.3.1991 in consultation with the likely affected population and the area authorities.

3.7. Bhagirathi Basin Management Authority

The Department of Power will ensure the setting up of the Bhagirathi Basin Management Authority on a statutory basis through legislative action before 31.3.1991.

- (C) The completion of studies, formulation of action plans and their implementation will be scheduled in such a way that their execution is pari passu with the engineering works failing which the engineering works would be brought to a halt without any extraneous considerations. These conditions will be enforced, among others, under the provisions of the Environment (Protection) Act, 1986.

N. Bhat.
(NALINI BHAT)
Scientist-SE
Member-Secretary

Chairman-cum-Managing Director,
Tehri Hydro Development Corporation,
New Delhi.

14/9/97-Hydel-II
Government of India
Ministry of Power

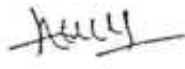
No.2r19/81-1A.1
Government of India
Ministry of Environment & Forests
...

Paryavaran Bhavan,
CCO Complex,
Lodi Road,
New Delhi-110003.

16th February, 1999.

Sub: Minutes of the Pre-PIB meeting for
Koteshwar Dam and Hydro Power Project
(400 Mw.) (Estimated cost: Rs. 1077.66 crore).
...

Ministry of power may refer to their letter
No.G.26012/5/98-Fin dated 13th January, 1999 on the
subject. In response to item No-14, it is to confirm
that the environmental clearance to entire Tehri
Hydro Power complex, of which Koteshwar H.E. Project
is a integral part, was accorded on 19.7.90. Subject
to fulfillment of certain conditions and implementation
of action plan.


(Dr. H. Kharkwal)
Research Assistant

Mrs. Sulekha
Section Officer (Finance);
Ministry of Power,
Shram Shakti Bhavan,
New Delhi-110001.

No.11/9/2010-H-I
Government of India
Ministry of Power

Shram Shakti Bhawan, Rafi Marg
New Delhi the 8th November, 2011

The Chairman & Managing Director
THDCIL
Rishikesh

Subject : Investment approval for the Revised Cost Estimate-I of the Tehri Pumped Storage Plant (4x250=1000 MW) in Uttarakhand being executed by THDC INDIA LTD. (THDCIL).

Sir,

I am directed to refer to this Ministry's letter No.10/2/2002-H-I dated 18.7.2006 and convey the approval of the President of India, in terms of Articles of Association of THDCIL, to the Revised Cost Estimate-I (RCE-I) amounting to Rs.2978.86 cr. (Rupees Two Thousand Nine Hundred and Seventy Eight Crores and Eighty Six Lakh only) including Interest During Construction (IDC) and Financing Charges (FC), of Rs.405.04 cr. at April, 2010 Price Level (PL) of Tehri Pumped Storage Plant (4x250=1000 MW) in Uttarakhand being executed by THDC INDIA LTD. (THDCIL).

2. The project financing shall be with Debt Equity ratio of 70:30. As per the original investment approval for the project of Rs.1657.60 cr., the equity portion of Tehri PSP (Rs.497.28cr.) was to be shared between Govt. of India and Govt. of U.P. in the ratio of 3:1 (GOI share of equity = Rs.372.96 cr. and GoUP share of equity = Rs.124.32 cr.). GOI and GOUP have already contributed Rs.177.17 cr. and Rs.113.26 cr. respectively towards their equity contribution.

3. GOI and GoUP would keep their respective shares of equity at the level of 75:25 based on the original investment approval accorded by the Competent Authority and balance equity worked out on the basis of RCE-I of Tehri PSP (Rs.396.38 cr.) shall be met by THDCIL through its internal resources. The revised funding plan of the RCE-I of Tehri PSP is given at Annexure-I.

4. Abstract of RCE-I at April'10 price level under major heads is at Annexure-II.

5. The operation of Tehri PSP would be based on the concept of recycling of water discharged between upper reservoir of Tehri Stage-I and lower reservoir of Koteshwar project. There would neither be any additional burden coming on the natural resources of the Home State of Uttarakhand due to PSP, nor would there be any dislocation or any distress caused to the Home State due to operation of PSP. Provision for 12% free power to Home State has not been considered for Tehri PSP as per the original investment approval.

Contd...2.....

6. The cost of generation (conversion cost) from the project at constant cost (April '10 price level) for the first year works out to 497 paisa/kwh, while levelised cost of generation (conversion cost) works out to 423 paisa/kwh. The cost of energy generation (conversion cost) from the project at completion cost for the first year works out to 502 paisa/kwh and levelised cost of generation (conversion cost) works out to 427 paisa/kwh. The details are at Annexure-III A & III B.

7. The project will be commissioned in 54 months from the effective date of award of EPC contract i.e. 23.6.2011. The implementation schedule in the form of Bar Chart is at Annexure-IV and a statement of major milestones and target dates is at Annexure-V.

8. Salient features of the project are at Annexure-VI.

9. This issues with the concurrence of Integrated Finance Division of this Ministry's vide their note dated 02.11.2011.

Kalyani Mishra

(Kalyani Mishra)

Deputy Secretary to the Govt. of India
Telefax : 23714168

Copy to :

1. Controller of Accounts, Ministry of Power, Sewa Bhawan, R.K. Puram, New Delhi
2. Pay & Accounts Officer, Ministry of Power, New Delhi
3. Principal Director of Audit (Commercial) and Member Audit Board II, 'A' Block, Hutments, Behind South Block, New Delhi
4. Principal Director of Audit, Economic & Service Ministry, AGCR Building, New Delhi
5. Chief Secretary, Govt. of Uttar Pradesh, Lucknow
6. Chief Secretary, Govt. of Uttarakhand, Dehradun
7. Chairperson, CEA, Sewa Bhawan, R.K. Puram, New Delhi
8. Secretary, CERC, Chandralok Building, 36 Janpath, New Delhi
9. Adviser (Energy), Planning Commission, Yojna Bhawan, New Delhi
10. Director (PF-II), Ministry of Finance, Department of Expenditure, North Block, New Delhi
11. Ministry of Finance, Department of Economic Affairs, North Block, New Delhi
12. Ministry of Statistics & Programme Implementation, Sardar Patel Marg, New Delhi
13. Cabinet Secretariat (Shri K.L. Sharma, Director), Rashtrapati Bhawan, New Delhi, w.r.t. letter No. CCEA/24/2011 (i) dated 18.10.2011
14. Budget/Finance Section, Ministry of Power
15. Sanction Folder

Annexure-I

Revised funding Plan of the RCE-I of Tehri PSP

(Rs. in cr.)

Component		RCE at April '10 PL
A₁	Power Component	2978.86
a)	Equity	893.66
(i)	GOI (75% of equity portion of original sanction)	372.96
(ii)	GOUP (25% of equity portion of original sanction)	124.32
(iii)	INTERNAL RESOURCES	396.38
b)	Loan	2085.20
(i)	COMMERCIAL LOANS	2085.20
GRAND TOTAL		2978.86

TEHRI PUMPED STORAGE PLANT (1000 MW)

ABSTRACT OF COST

S.No.	Description	Cost estimates approved earlier	RCE (at April'10 PL)
I	Works		
	A-Preliminary	22.61	47.37
	B-Land	65.02	31.44
	C-Works	0.92	0.00
	J-Power Plant – Civil Works	537.80	1119.95
	K-Building	13.16	9.22
	M-Plantation	0.87	1.17
	O-Miscellaneous	22.52	21.55
	P-Maintenance	5.73	2.52
	Q-Special T&P	1.79	2.17
	R-Communication	7.95	5.42
	S-Power Plant	827.65	1257.88
	X-Env. & Ecology	4.58	6.15
	Losses on Stocks	0.42	0.64
	Total : I Works	1511.02	2505.48
II	Establishment	48.00	63.55
III	Tools & Plants	2.50	0.00
IV	Suspense	0.00	0.00
V	Receipt & Recoveries (-)	-0.57	-1.78
VI	Audit & Account Charges	15.01	6.57
	Total	1575.96	2573.82
	IDC	81.64	405.04
	Grand Total	1657.60	2978.86

TEHRI PSP (1000 MW)

CALCULATION OF FIRST YEAR AND LEVELISED TARIFF (CONVERSION COST) AT APRIL-10

ANNUAL GENERATION (MU)
 AUXILIARY CONSUMPTION (1.2%)
 ENERGY AVAILABLE FOR SALE
 WEIGHTED AVERAGE RATE OF INTEREST
 DISCOUNTING FACTOR

1268.00 TOTAL COST OF PROJECT INCLUDING IDC (Rs.in Cr.)
 16.22 COST OF POWER COMPONENT INCLUDING IDC (Rs.in Cr.)
 1252.78 DEBT (Rs.in Cr.)
 16.90% EQUITY (Rs.in Cr.)
 9.38% DEBT : EQUITY

2978.86
 2978.86
 2085.20
 893.66
 70 30

INTEREST RATE ON WORKING CAPITAL 12.25%
 RATE OF O&M CHARGES 2.00%
 ANNUAL INCREMENT OF O&M CHARGES 6.72%
 SPARES CHARGES (in %age of O&M CHARGES) 16.00%
 RATE OF DEPRECIATION 8.29%
 RATE OF RETURN ON EQUITY (upto 10th Year) 19.358%
 RATE OF RETURN ON EQUITY (from 11th Year onwards) 23.210%

Sl No	OUTSTANDING LOAN	INTEREST ON LOAN	DEPRECIATION	RE-PAYMENT OF LOAN	RETURN ON EQUITY	O&M CHARGES	O&M CHARGES FOR 1 MONTH	2 (Two) MONTHS BILLING	SPARES	WORKING CAPITAL	INTEREST ON WORKING CAPITAL	TOTAL CHARGES	SALEABLE ENERGY	TARIFF (Paise/unit)	DIS-COUNTING FACTOR	DIS-COUNTED TARIFF (Paise/unit)
1	2	3	4	5	6	7	8	9	10	11 = (8+9+10)	12	13 = (3+4+6+7+12)	14	15	16	17
1	2086.20	218.71	167.28	167.28	173.00	88.86	4.94	103.83	5.94	117.73	14.42	822.89	1252.78	497.29	1.00	497.29
2	1827.82	201.57	167.28	167.28	173.00	82.98	5.28	101.81	5.45	118.21	14.24	809.07	1252.78	486.17	0.91	444.60
3	1770.63	184.43	167.28	167.28	173.00	86.89	5.58	99.23	5.99	114.78	14.06	896.35	1252.78	475.22	0.84	397.43
4	1613.35	167.28	167.28	167.28	173.00	70.40	5.87	96.90	10.98	113.40	13.89	881.88	1252.78	464.48	0.78	355.21
5	1486.07	150.14	167.28	167.28	173.00	74.42	6.20	94.78	11.16	112.13	13.74	866.58	1252.78	453.68	0.70	317.42
6	1298.78	133.00	167.28	167.28	173.00	78.68	6.58	92.68	11.80	110.86	13.59	858.65	1252.78	443.45	0.64	283.63
7	1141.50	116.88	167.28	167.28	173.00	83.18	6.93	90.48	12.48	109.87	13.46	842.77	1252.78	433.28	0.58	253.41
8	984.21	98.71	167.28	167.28	173.00	87.84	7.33	88.36	13.19	108.90	13.34	830.27	1252.78	423.27	0.53	228.40
9	826.93	81.56	167.28	167.28	173.00	92.97	7.78	86.34	13.96	108.03	13.23	818.06	1252.78	413.62	0.49	202.27
10	669.65	64.42	167.28	167.28	173.00	96.29	8.19	84.38	14.74	107.29	13.14	806.13	1252.78	404.00	0.45	190.72
11	512.36	47.28	167.28	167.28	207.41	103.91	8.96	88.28	15.89	112.62	13.78	829.87	1252.78	422.79	0.41	172.96
12	355.08	30.13	167.28	167.28	207.41	106.86	9.18	86.40	16.48	112.03	13.72	818.41	1252.78	413.80	0.37	164.81
13	197.60	19.68	34.60	34.60	207.41	116.14	9.68	64.83	17.42	91.83	11.26	388.99	1252.78	310.60	0.34	106.23
14	163.29	15.92	34.60	34.60	207.41	122.78	10.23	65.36	18.42	94.00	11.82	392.13	1252.78	313.01	0.31	97.93
15	128.79	12.16	34.60	34.60	207.41	129.90	10.82	65.94	19.47	96.23	11.79	396.67	1252.78	315.83	0.29	90.36
16	94.29	8.40	34.60	34.60	207.41	137.23	11.44	66.60	20.58	98.62	12.08	399.62	1252.78	318.99	0.26	83.68
17	60.76	4.64	34.60	34.60	207.41	145.06	12.09	67.34	21.78	101.19	12.40	404.03	1252.78	322.50	0.24	77.17
18	25.28	1.38	34.60	34.60	207.41	153.37	12.78	68.24	23.01	104.02	12.74	409.41	1252.78	326.80	0.22	71.51
19			34.60		207.41	162.16	13.51	69.64	24.32	107.37	13.18	417.22	1252.78	330.03	0.20	66.64
20			34.60		207.41	171.42	14.29	71.18	25.71	111.18	13.62	426.96	1252.78	340.81	0.18	62.37
21			34.60		207.41	181.23	15.10	72.88	27.18	115.18	14.11	437.25	1252.78	349.02	0.17	58.41
22			34.60		207.41	191.69	15.97	74.69	28.74	119.39	14.63	448.14	1252.78	357.71	0.16	54.74
23			34.60		207.41	202.86	16.88	76.61	30.38	123.87	15.17	459.84	1252.78	366.90	0.14	51.38
24			34.60		207.41	214.54	17.84	78.63	32.12	128.80	15.78	471.81	1252.78	376.61	0.13	48.20
25			34.60		207.41	226.39	18.87	80.78	33.96	133.80	16.37	484.67	1252.78	386.88	0.12	45.28
26			34.60		207.41	238.34	19.94	83.04	35.90	138.89	17.01	498.27	1252.78	397.73	0.11	42.67
27			34.60		207.41	253.03	21.08	85.44	37.96	144.48	17.70	512.84	1252.78	409.20	0.10	40.08
28			34.60		207.41	267.60	22.29	87.97	40.12	150.38	18.42	527.84	1252.78	421.33	0.09	37.72
29			34.60		207.41	282.80	23.57	90.68	42.42	156.64	19.19	543.81	1252.78	434.18	0.08	35.64
30			34.60		207.41	298.99	24.91	93.48	44.86	163.24	20.00	560.89	1252.78	447.72	0.07	33.62
31			34.60		207.41	316.08	26.34	96.47	47.41	170.23	20.86	578.65	1252.78	462.06	0.06	31.83
32			34.60		207.41	334.16	27.80	99.64	50.12	177.61	21.76	597.83	1252.78	477.20	0.06	29.88
33			34.60		207.41	353.27	29.44	102.98	52.99	186.41	22.71	617.90	1252.78	493.22	0.06	28.24
34			34.60		207.41	373.48	31.12	106.82	56.02	193.67	23.72	639.12	1252.78	510.18	0.06	26.71
35			34.60		207.41	394.84	32.90	110.26	59.23	202.39	24.79	661.56	1252.78	528.07	0.05	25.28
			2660.97	2086.20											11.18	4730.95

LEVELISED TARIFF (B/A)

423.04

TEHRI PSP (1000 MW)

ANNEXURE - II

CALCULATION OF FIRST YEAR AND LEVELISED TARIFF (CONVERSION COST) AT COMPLETION COST

ANNUAL GENERATION (MU)
AUXILIARY CONSUMPTION (1.2%)
ENERGY AVAILABLE FOR SALE
WEIGHTED AVERAGE RATE OF INTEREST
DISCOUNTING FACTOR

1258.00 TOTAL COST OF PROJECT INCLUDING IDC (Rs./In Cr.)
15.22 COST OF POWER COMPONENT INCLUDING IDC (Rs./In Cr.)
1252.78 DEBT (Rs./In Cr.)
10.90% EQUITY (Rs./In Cr.)
9.35% DEBT : EQUITY

70 30

3007.15
3007.15
2105.01
902.15

INTEREST RATE ON WORKING CAPITAL 12.25%
RATE OF O&M CHARGES 2.00%
ANNUAL INCREMENT OF O&M CHARGES 5.72%
SPARES CHARGES (in %age of O&M CHARGES) 15.00%
RATE OF DEPRECIATION 5.28%
RATE OF RETURN ON EQUITY (upto 10th Year) 19.358%
RATE OF RETURN ON EQUITY (from 11th Year onwards) 23.210%

Sl No	OUTSTANDING LOAN	INTEREST ON LOAN	DEPRECIATION	RE - PAYMENT OF LOAN	RETURN ON EQUITY	O&M CHARGES	O&M CHARGES FOR 1 MONTH	2 (Two) MONTHS BILLING	SPARES	WORKING CAPITAL	INTEREST ON WORKING CAPITAL	TOTAL CHARGES	SALEABLE ENERGY	TARIFF (Paise/unit)	DISCOUNTING FACTOR	DISCOUNTED TARIFF (Paise/unit)
1	2105.01	220.78	155.78	155.78	174.64	80.14	5.01	104.82	9.02	118.55	14.56	628.91	1252.78	502.01	1.00	502.01
2	1946.23	203.48	155.78	155.78	174.64	83.88	5.30	102.48	8.84	117.31	14.37	614.86	1252.78	490.79	0.91	448.83
3	1787.45	186.18	155.78	155.78	174.64	87.22	5.60	100.17	10.08	116.85	14.19	601.01	1252.78	479.74	0.84	401.20
4	1628.67	168.87	155.78	155.78	174.64	91.07	5.92	97.80	10.88	114.48	14.02	587.38	1252.78	468.86	0.78	358.58
5	1469.90	151.57	155.78	155.78	174.64	95.13	6.26	95.86	11.27	113.19	13.87	573.98	1252.78	458.18	0.70	320.44
6	1311.12	134.26	155.78	155.78	174.64	99.43	6.62	93.47	11.91	112.00	13.72	560.82	1252.78	447.66	0.64	286.32
7	1152.34	116.96	155.78	155.78	174.64	103.97	7.00	91.32	12.80	110.91	13.59	547.93	1252.78	437.37	0.58	255.82
8	993.56	99.65	155.78	155.78	174.64	108.77	7.40	89.22	13.32	109.83	13.47	535.30	1252.78	427.29	0.53	228.56
9	834.79	82.34	155.78	155.78	174.64	113.85	7.82	87.16	14.08	109.06	13.36	522.97	1252.78	417.44	0.49	204.20
10	675.01	65.03	155.78	155.78	174.64	119.22	8.27	85.16	14.88	108.31	13.27	510.94	1252.78	407.84	0.45	182.44
11	515.23	47.72	155.78	155.78	209.39	124.90	8.74	83.12	15.73	113.59	13.92	500.70	1252.78	408.81	0.41	174.80
12	355.45	30.42	155.78	155.78	209.39	130.90	9.24	81.22	16.63	113.10	13.86	492.33	1252.78	417.73	0.37	168.28
13	195.67	13.12	155.78	155.78	209.39	137.24	9.77	79.46	17.59	112.80	13.77	484.69	1252.78	413.45	0.34	167.24
14	184.84	16.07	155.78	155.78	209.39	143.94	10.33	77.80	18.59	112.49	13.69	477.26	1252.78	415.95	0.31	168.86
15	130.01	12.27	155.78	155.78	209.39	150.93	10.92	76.27	19.66	112.18	13.60	470.00	1252.78	418.83	0.29	171.22
16	95.18	8.48	155.78	155.78	209.39	158.23	11.54	74.84	20.78	111.87	13.50	462.89	1252.78	422.02	0.26	164.26
17	60.35	4.88	155.78	155.78	209.39	165.84	12.20	73.49	21.97	111.56	13.41	455.92	1252.78	425.57	0.24	157.90
18	25.52	1.39	155.78	155.78	209.39	173.76	12.90	72.22	23.22	111.25	13.32	449.09	1252.78	429.41	0.22	152.19
19			155.78	155.78	209.39	181.99	13.64	71.00	24.56	110.94	13.23	442.39	1252.78	433.59	0.20	147.28
20			155.78	155.78	209.39	190.53	14.42	69.84	25.96	110.63	13.14	435.84	1252.78	437.99	0.18	143.06
21			155.78	155.78	209.39	199.38	15.25	68.67	27.44	110.32	13.05	429.39	1252.78	442.69	0.17	139.56
22			155.78	155.78	209.39	208.53	16.12	67.54	29.01	110.01	12.96	422.00	1252.78	447.66	0.16	136.78
23			155.78	155.78	209.39	217.98	17.04	66.44	30.67	109.70	12.87	414.69	1252.78	452.89	0.14	134.64
24			155.78	155.78	209.39	227.73	18.01	65.37	32.43	109.39	12.78	406.99	1252.78	458.39	0.13	132.14
25			155.78	155.78	209.39	237.88	19.04	64.32	34.28	109.08	12.69	400.00	1252.78	464.01	0.12	130.28
26			155.78	155.78	209.39	248.43	20.13	63.29	36.24	108.77	12.60	392.89	1252.78	469.84	0.11	128.96
27			155.78	155.78	209.39	259.38	21.28	62.27	38.31	108.46	12.51	385.59	1252.78	475.99	0.10	128.28
28			155.78	155.78	209.39	270.73	22.60	61.27	40.41	108.15	12.42	378.09	1252.78	482.39	0.09	128.07
29			155.78	155.78	209.39	282.48	23.78	60.29	42.57	107.84	12.33	370.39	1252.78	489.01	0.08	128.07
30			155.78	155.78	209.39	294.63	25.16	59.32	44.77	107.53	12.24	362.89	1252.78	495.84	0.07	128.07
31			155.78	155.78	209.39	307.18	26.88	58.37	47.00	107.22	12.15	355.59	1252.78	502.89	0.06	128.07
32			155.78	155.78	209.39	320.13	28.11	57.44	49.27	106.91	12.06	348.09	1252.78	510.14	0.06	128.07
33			155.78	155.78	209.39	333.48	29.72	56.53	51.57	106.60	11.97	340.39	1252.78	517.64	0.05	128.07
34			155.78	155.78	209.39	347.23	31.42	55.64	53.97	106.29	11.88	332.89	1252.78	525.39	0.05	128.07
35			155.78	155.78	209.39	361.48	33.22	54.77	56.47	105.98	11.79	325.39	1252.78	533.39	0.05	128.07
			2705.44	2105.01				111.21	59.79	204.21	25.03	667.54			11.15	4775.89

LEVELISED TARRIF (B/A)

427.06

IMPLEMENTATION PROGRAMME FOR PSP WORKS (4X250 MW)

S. No.	Description of work/Activity	Year 2011-2012				Year 2012-2013				Year 2013-2014				Year 2014-2015				Year 2015-2016			
		June 2011	Jul-Sept 2011	Oct-Dec 2011	Jan-Mar 2012	Apr-June 2012	Jul-Sept 2012	Oct-Dec 2012	Jan-Mar 2013	Apr-June 2013	Jul-Sept 2013	Oct-Dec 2013	Jan-Mar 2014	Apr-June 2014	Jul-Sept 2014	Oct-Dec 2014	Jan-Mar 2015	Apr-June 2015	Jul-Sept 2015	Oct-Dec 2015	Jan-Feb 2016
		2011	2011	2011	2012	2012	2012	2012	2013	2013	2013	2013	2014	2014	2014	2014	2015	2015	2015	2015	2016
1	Award of work (EPC Contract)																				
	Mobilization & Infrastructure																				
	Design & Engineering																				
2	Adits Package																				
a-	Adit-6& 6C (8.0m dia D-Shaped)																				
	i) Excavation and rock support																				
b-	Adit-8(8.0m dia D-Shaped)																				
	i) Excavation and rock support																				
c-	Adit-4(8.0m dia D-Shaped)																				
	i) Excavation and rock support																				
d-	Adit-7A(7.0m dia D-Shaped)																				
	i) Excavation and rock support																				
e	Link Adit 8-9																				
3	EPC Package																				
L	Approach Adits																				
a-	Adit-4a to Control Room																				
	i) Excavation and rock support																				
b-	Adit-6b to Service Bay																				
	i) Excavation and rock support																				
c-	Adit-8a to TRT's																				
	i) Excavation and rock support																				
d-	D) Adit-6b to bottom of D/S Surge Shaft																				
	i) Excavation and rock support																				
e-	Adit-6c to bottom of Penstock Shafts																				
	i) Excavation and rock support																				
f-	Adit to top of PAC																				
	i) Excavation and rock support																				
g-	Adit to BVC																				
	i) Excavation and rock support																				
h-	Adit to top of U/S Surge Shaft																				
	i) Portal work																				
	ii) Excavation and rock support																				
i-	Adit-7b (adit to bus bar cavern)																				
	ii) Excavation and rock support																				

IMPLEMENTATION PROGRAMME FOR PSP WORKS (4X250 MW)																						
		Year 2011-2012				Year 2012-2013				Year 2013-2014				Year 2014-2015				Year 2015-2016				
S. No.	Description of work/Activity	June 2011	Jul-Sept 2011	Oct-Dec 2011	Jan-Mar 2012	Apr-June 2012	Jul-Sept 2012	Oct-Dec 2012	Jan-Mar 2013	Apr-June 2013	Jul-Sept 2013	Oct-Dec 2013	Jan-Mar 2014	Apr-June 2014	Jul-Sept 2014	Oct-Dec 2014	Jan-Mar 2015	Apr-June 2015	Jul-Sept 2015	Oct-Dec 2015	Jan-Feb 2016	
II)	Structures of PSP (Civil Works)																					
	A) U/s Surge Shafts (HRT-3&4)																					
	B) Penstock Assembly Chamber																					
	C) Butterfly Valve Chamber																					
	D) Penstocks (Excavtion & Erection)																					
	E) Machine Hall																					
	F) D/s Surge Shaft																					
	G) Draft Tubes																					
	H) Tail Race Tunnel (TRT-3 & 4)																					
	I) Outlet Portal																					
	J) Bus Bar Cavern/ Bus Ducts																					
III)	Other Misc. Works.																					
	A) Misc. works of HRTs & Grouting																					
IV)	Hydro-Mechanical Works																					
	Supply & Erection																					
V)	Electro-Mechanical Works																					
	Supply & Erection																					
VI)	Testing & commissioning of Units																			Feb'16		

STATEMENT ON MAJOR MILESTONES AND TARGET DATES

**SUB: REVISED COST ESTIMATE OF TEHRI PSP (1000 MW) IN UTTARAKHAND
IN JOINT SECTOR**

Sl.No.	Major Milestones	Time Frame for Completion/Target Date
1.	Start of Excavation of Machine Hall	Mar '2012
2.	Completion of Excavation of Butterfly Valve Chamber (BVC)	Dec '2012
3.	Completion of Excavation of Penstock Assembly Chamber (PAC)	Jan '2013
4.	Completion of Excavation of Penstock of Unit-8	Aug '2013
5.	Completion of Excavation of Machine Hall	Nov '2013
6.	Availability of EOT Crane for Erection of E&M works in Unit-8	Dec '2013
7.	Commissioning : Unit-8 Unit-7 Unit -6 Unit -5	Aug '2015 Oct '2015 Dec '2015 Feb '2016

SALIENT FEATURES OF TEHRI PUMPED STORAGE PLANT(1000 MW)

1. Upstream Reservoir	:	Tehri Dam Reservoir
2. Downstream Reservoir	:	Koteshwar Dam Reservoir
3. Head Water Levels		
• Maximum	:	830 m
• Minimum	:	740 m
4. Upstream Surge Shaft		
• Location	:	End of HRT
• Number	:	2
• Dia	:	20.92 m
• Height	:	155.3 m.
5. Penstocks		
• Number	:	04
• Dia	:	6.0 m
• Type	:	Steel lined
• Length	:	1514m (total)
• Steel liner thickness	:	30 to 48 mm
6. Power House		
• Type	:	Underground
• Size of Machine hall	:	Width : 22.00 at 0.00 level
		Height : 57.3 m at unit pits
		Length : 189.0 m.
• Location	:	Left Bank
• Rated unit capacity	:	250 MW
• Installed capacity	:	1000 MW
• Number of units	:	04 nos
• Type of Machine	:	Two speed vertical francis type reversible Turbine
• Turbine Net Head Range	:	120.4m to 219.4 m
• Pump delivery Head Range	:	130.5m to 229.5 m
• Design Head	:	188m
• Rotational Speed	:	250 rpm & 214.3 rpm
• Distributor axis	:	EL 549 M
• Submergence	:	- 57m
• Output		
- Nominal value	:	275 MVA
- Maximum capacity	:	306 MVA
• Rated turbine electrical power at about 188mWC of net Head	:	250 MW
• Annual Pumping energy Requirement	:	1712 MU
• Annual generation based on Pumping	:	1268 MU

7. Downstream Surge Shaft

- Nos. : 02
- Dia : 18.44 m
- Height : 102.35 m.

8. Tail Race Tunnels

- Nos. : 02
- Dia : 9.0 m
- Length : for TRT-3 : 1081.05 m
For TRT-4 : 1175.80 m

9. Tail Water Levels

- Maximum : 612.5 m
- Minimum (in pump mode) : 606 m
- Minimum (in turbine mode) : 603 m
- Average : 609.5 m



टीएचडीसी इण्डिया लिमिटेड

(भारत सरकार एवं उत्तर-प्रदेश सरकार का संयुक्त उपक्रम)

THDC INDIA LIMITED

(A Joint Venture of Govt. of India & Govt. of U.P.)

(A MINI RATNA COMPANY)

Date: 23.06.2011

No. THDC/RKSH/CD-262/2073

To,
Consortium of M/s Alstom Hydro France
and M/s Hindustan Construction Company Ltd.
C/o M/s ALSTOM HYDRO FRANCE (Leader)
3, Avenue Andre Malraux,
92300 Levallois - Perret Cedex, FRANCE.

Kind Attention: Mr. Hemant Sharma, (Sales & Tendering Manager)

SUB: TENDER FOR EPC / TURNKEY EXECUTION OF TEHRI PSP (4X250MW)
(TENDER NO. THDC/RKSH/CD-262) Letter of Award.

- Ref:
- (i) THDC's Notice Inviting Tender (NIT No. THDC/RKSH/CD-262) dt. 30.08.2007.
 - (ii) THDC letter No. THDC/RKSH/CD-262/3384 dt. 01.04.2008.
 - (iii) Bidding Documents for subject tender alongwith Amendment No. 1 to 9.
 - (iv) Techno-commercial bid of Consortium of M/s Alstom submitted on 31.10.08 vide Letter No. Nil dt. 27.09.08.
 - (v) M/s Alstom's clarification vide letter No. nil dt. 20.12.08 with reference to THDC's letter No. THDC/RKSH/CD-262/4087 dt. 05.12.08.
 - (vi) M/s Alstom's confirmation vide letter No. nil dt. 09.01.09 with reference to THDC's Letter No. THDC/RKSH/CD-262/4141 dt. 03.01.09.
 - (vii) THDC letter No. THDC/RKSH/CD-262/1334 dt. 21.12.10.
 - (viii) THDC letter No. THDC/RKSH/CD-262/1459 dt. 22.01.11.
 - (ix) M/s Alstom letter No. nil dt. 29.01.2011 communicating the confirmations on non-conformities as sought vide THDC letter dt. 21.12.2010.
 - (x) Hon'ble Supreme Court order dt. 17.03.11 in the SLP No. 4644 of 2011.
 - (xi) THDC letter No. THDC/RKSH/CD-262/1681 dt. 23.03.11.
 - (xii) THDC letter No. THDC/RKSH/CD-262/1755 dt. 03.04.11.
 - (xiii) Your Price Bid submitted on 07.04.11 vide your Bid Submittal letter No. nil dt. 05.04.11 alongwith your discount letter ref. no. AHF-HCC/2011/PARTNER/01 dt. 06.04.11
 - (xiv) THDC LOI No. THDC/RKSH/CD-262/1833 dt. 27.04.11
 - (xv) Minutes of Meeting dt. 27.05.11

Dear Sirs,

With reference to the above, THDCIL is pleased to place this Letter of Award on you against your offer for the work of EPC/ Turnkey execution of Tehri PSP (4X250 MW); Tender No. THDC/RKSH/CD-262, with M/s Alstom Projects India Limited (APIL) as an additional partner, at a Lump sum offered price of ₹

ALSTOM Hydro France
3, avenue Andre Malraux
92309 Levallois-Perret Cedex - France

ALSTOM Hydro France

गंगाधवन, प्रगतिपुरम, बाईपास रोड, ऋषिकेश - 249201 दूरभाष : 2431517, 2431522, 2431523
Ganga Bhawan, Pragatipuram, Bypass Road, Rishikesh 249201

पंजीकृत कार्यालय : भागीरथी धवन (टॉप टेरस) भागीरथी पुरम, टिहरी-गढ़वाल - 246009
Regd. office: BHAGIRATHI BHAWAN (TOP TERRACE) BHAGIRATHIPURAM, TEHRI - GARHWAL - 249001

('हिन्दी को राजभाषा बनाना भाषा का प्रश्न नहीं अपितु देशभक्ति का प्रश्न है')



टीएचडीसी इण्डिया लिमिटेड

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(A MINI RATNA COMPANY)

Euro 88,756,435.00 and INR 12,498,963,859.00 (Euro Eighty eight millions seven hundred fifty six thousand and four hundred thirty five and INR twelve billions four hundred ninety eight millions nine hundred sixty three thousand eight hundred fifty nine only) as per the terms and conditions of the bidding document and amendments and addendums thereto. The Sales Tax / VAT (Rs. 112,367,579.00) and Service Tax (Euro 90,682.00 and INR 109,839,970.00) shall be payable extra at the prevailing rates.

1.0 Scope of Work :

This work is awarded to you as an EPC / turnkey contract for Execution of Tehri Pumped Storage Project (4X 250 MW) alongwith associated works as specified in Employer's Requirement; Volume-IV of the Bidding Documents. The scope of work shall comprise of all Planning, Engineering, Design, Manufacturing, Procurement and Supply of all machines and Equipments (EM & H/M), Civil Construction, Hydro-Mechanical equipments, Installation and Erection, Testing and Commissioning etc. complete.

2.0 Contract Price :

Lump sum Contract price for the entire scope of work shall be Euro 88,756,435.00 and INR 12,498,963,859.00 (Euro Eighty eight millions seven hundred fifty six thousand and four hundred thirty five and INR twelve billions four hundred ninety eight millions nine hundred sixty three thousand eight hundred fifty nine only) as per the terms and conditions of the bidding document and amendments and addendums thereto. The Sales Tax / VAT (Rs. 112,367,579.00) and Service Tax (Euro 90,682.00 and INR 109,839,970.00) shall be payable extra at the prevailing rates.

The breakup of contract price shall be as under-

S. No	Description of Works	Currency	Award price inclusive of Service Tax and Sales Tax/ VAT (As quoted by the party)			
			Price Excluding Sales Tax and Service Tax	Sales Tax	Service Tax	TOTAL PRICE
1)	Planning, Design and Engineering	EURO	51,17,283.00	-	8,482.00	51,25,765.00
		INR	3,00,00,000.00	-	3,57,40,936.00	6,57,40,936.00
2)	Civil Works	EURO	-	-	-	-
		INR	6,61,46,91,866.00	-	-	6,61,46,91,866.00

ALSTOM Hydro France
3, avenue André Malraux
92309 Levallois-Perret Cedex - France



गंगाभवन, प्रगतिपुरम, बाईपास रोड, ऋषिकेश - 249201 दूरभाष : 2431517, 2431522, 2431523
Ganga Bhawan, Pragatipuram, Bypass Road, Rishikesh 249201

पंजीकृत कार्यालय : भागीरथी भवन (टॉप टेरस) भागीरथी पुरम, टिहरी-नकुवाल - 245009
Regd. office : BHAGIRATHI DHAWAN (TOP TERRACE) BHAGIRATHIPURAM, TEHRI - GARHWAL - 249001

("हिन्दी को राजभाषा बनाना भाषा का प्रश्न नहीं जगितु देशाभिमान का प्रश्न है")



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47

3(i)	Electro Mechanical Equipment (Supply)	EURO	6,29,23,012.00	-	-	6,29,23,012.00
		INR	4,65,13,48,825.00	9,30,26,976.00	-	4,74,43,75,801.00
3(ii)	Electro Mechanical Equipment (Services)	EURO	7,98,000.00	-	82,200.00	8,80,200.00
		INR	48,38,69,936.00	-	4,98,38,613.00	53,37,08,549.00
4(i)	Hydro Mechanical Equipment (Supply)	EURO	1,99,18,140.00	-	-	1,99,18,140.00
		INR	48,35,15,130.00	1,93,40,603.00	-	50,28,55,733.00
4(ii)	Hydro Mechanical Equipment (Services)	EURO	-	-	-	-
		INR	23,55,38,102.00	-	2,42,60,421.00	25,97,98,523.00
		EURO	8,87,56,435.00	-	90,682.00	8,88,47,117.00
		INR	12,49,89,63,859.00	11,23,67,579.00	10,98,39,970.00	12,72,11,71,408.00
	Grand Total	EURO	8,88,47,117.00			
		INR	12,72,11,71,408.00			
	Grand Total Equivalent in INR		18,43,49,29,502.00			

3.0 Completion Period:

The completion period for execution of this EPC/ Turnkey project shall be 54 (fifty four) months from the date of commencement of works.

The time for completion of works pursuant to taking over of each unit shall be as under-

S. No.	Description	Number of months after commencement Date
1	Commissioning and taking over of the first Unit	48 months
2	Commissioning and taking over of the Second Unit	50 months

ALSTOM Hydro France
3, avenue André Malraux
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पंजीकृत कार्यालय : भागीरथी भवन (टॉप टेरस) भागीरथी पुरम, टिहरी-गढ़वाल - 246001
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टीएचडीसी इण्डिया लिमिटेड

(भारत सरकार एवं उत्तर-प्रदेश सरकार का संयुक्त उपक्रम)

THDC INDIA LIMITED

(A Joint Venture of Govt. of India & Govt. of U.P.)

(A MINI RATNA COMPANY)

3	Commissioning and taking over of the Third Unit	52 months
4	Commissioning and taking over of the Fourth Unit	54 months

4.0 Commencement Date:

The commencement date for the contract shall be 21.07.11.

5.0 Conversion Loss:

The Consortium of M/s Alstom shall ensure Conversion Loss of 20.32 % as quoted. The Conversion Loss measurement shall be done as per mutually agreed test, method and procedure.

If during the performance tests the measured conversion loss is found exceeding above limits, the same shall be subject to imposition of Non-performance Damages as per relevant provisions of the bidding document.

6.0 Protection of the Environment:

The Contractor shall take all necessary steps to protect the environment (both on and off site) and to limit damages and nuisance to people and property resulting from pollution, noise and all other results of his operations. The Contractor shall strictly comply with all the latest applicable Environmental Laws and subsequent amendments thereof.

The Contractor is also required to develop an Environmental Management Plan. The measures for the protection of the environment will be part of the Project Quality Management Plan. As per GC / PC Clause No. 4.18, the Contractor within 6 months of issue of this Letter of Award shall submit the detailed Environmental Management Plan for mitigation and reclamation of the site that shall be agreed up on with the Employer which shall confirm to the latest applicable environment stipulations.

The Contractor shall also appoint one Environmental Inspector for works within one month of commencement of the works.

7.0 Labour Laws:

The Contractor shall strictly comply with all the relevant labour Laws and subsequent Amendments thereof as applicable to the Contractor's Personnel, including Laws relating to their Employment, health, safety, welfare, immigration and emigration, and shall allow them all their legal rights. The Contractor shall require his employees to obey all applicable Laws, including those concerning safety at works.

ALSTOM Hydro France

3, avenue André Malraux

92309 Levallois-Perret Cedex - France



ALSTOM Hydro France

गंगाभवन, प्रगतिपुरम, बाईपास रोड, ऋषिकेश - 249201 दूरभाष : 2431517, 2431522, 2431523
Ganga Bhawan, Pragatipuram, Bypass Road, Rishikesh 249201

पंजीकृत कार्यालय : भागीरथी भवन (टॉप टेरस) भागीरथी पुरम, टिहरी-गढ़वाल - 2486001
Regd. office : BHAGIRATHI DHAWAN (TOP TERRACE) BHAGIRATHIPURAM, TEHRJ -GARHWAL - 249001

('हिन्दी को राजभाषा बनाना भाषा का प्रश्न नहीं अपितु देशाभिमान का प्रश्न है')



टीएचडीसी इण्डिया लिमिटेड

(भारत सरकार एवं उत्तर-प्रदेश सरकार का संयुक्त उपक्रम)

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49

The Contractor shall also pay rates and wages, and observe conditions of labour which are not lower than those established for the Trade and Industry in vicinity of the project and shall comply with all Labour Laws in the country of the project.

8.0 Submission of work Program, Quality Plan etc. :

As agreed during the pre-award discussions, you are required to submit the comprehensive Updated Work program on Critical Path in 7 days week calendar indicating inter-dependent activities, Scope of Basic Design and scope of Detailed Design in respect of E/M Works, Fresh Data Sheet for Motor Generator alongwith Motor Generator capability curve, Updated comprehensive list of items proposed through sub-vendors as per scope of supply and Quality Plan and its Schedule etc. for review and approval by THDCIL. The revised Consortium Agreement on Non-judicial Stamp paper of appropriate value alongwith Division of Responsibility (DOR) acceptable to THDCIL prior to signing of the contract shall also be furnished.

The above shall be submitted positively by 03.07.11.

9.0 THDCIL intends to finance the supply of equipments with the support of Export Credit Agency(ies) under their tied or untied program. At an appropriate time, THDCIL will approach the ECA(s) from supplier/ vendor country(ies) alongwith lending Bank(s)/ financial institutions for finalizing ECA backed loan facility.

The Contractor / supplier shall be required to extend full co-operation to the ECA(s), prospective lenders (Bank(s) & Financial Institution(s)) and THDC to facilitate the finalization of the loan in terms of inter-alia providing necessary sourcing details and information, etc. that may be needed for carrying out the due diligence exercise by the ECA(s) and the lending banks.

10.0 Submission of Performance Security:

You are directed to furnish the initial Performance Security equal to 5% of the Basic Contract Price and the same may be submitted in the form of Bank Guarantees in the respective currencies amounting to INR 63,60,58,570.00 & EURO 44,42,356.00 in line with GC/PC Clause 4.2 as a pre-requisite for signing of the Contract.



ALSTOM Hydro France
3, avenue André Malraux 5
92309 Levallois-Perret Cedex - France

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पंजीकृत कार्यालय : भागीरथी भवन (टॉप टेरस) भागीरथी पुरम, टिहरी-गढ़वाल - 2486009

Regd. office : BHAGIRATHI DHAWAN (TOP TERRACE) BHAGIRATHIPURAM, TEHRI - GARHWAL - 249001

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टीएचडीसी इण्डिया लिमिटेड

(भारत सरकार एवं उत्तर-प्रदेश सरकार का संयुक्त उपक्रम)

THDC INDIA LIMITED

(A Joint Venture of Govt. of India & Govt. of U.P.)

(A MINI RATNA COMPANY)

11.0 Signing of Contract:

You are requested to attend this office for signing of the Contract within 35 days of issue of this LOA after submission of acceptable performance security.

This Letter of Award is being issued to you in duplicate. You are requested to return the duplicate copy duly signed and stamped as a token of your unequivocal acceptance.

Thanking you.

Yours faithfully,
(For & on behalf of THDCIL)

(N. T. Ravindran)

Addl. Gen. Manager (Contracts)

Accepted.
For Alstom Hydro France
On behalf of Consortium of Alstom Hydro France,
Alstom Projects India Limited and Hindustan Construction
Company Limited.

ALSTOM Hydro France

3, avenue André Malraux

92309 Levallois-Perret Cedex - France



6

गंगाभवन, प्रगतिपुरम, बाईपास रोड, ऋषिकेश - 249201 दूरभाष : 2431517, 2431522, 2431523
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File No.14-11/28/2016-H-I(Part)

794

I/5205/2020

No.14-11/28/2016-H-I(Part.)(243555)

Government of India

Ministry of Power

Shram Shakti Bhawan, Rafi Marg
New Delhi dated 10th August, 2020**OFFICE MEMORANDUM****Sub: - MoM of the Revised Cost Committee in respect of Tehri Pumped Storage Plant (1000MW) executed by THDCIL - reg**

The undersigned is directed to forward herewith the Minutes of the Meeting held under the Chairmanship of Additional Secretary & Financial Adviser, Ministry of Power on 13.02.2020 on the above mentioned subject for information and necessary action.

Encl: As above,**(Mukesh Sawhney)****Under Secretary to the Government of India****Telefax: 23324357****To**

1. Additional Secretary & Financial Adviser, Ministry of Power.
2. CMD, THDCIL, Rishikesh.
3. Advisor(Cost), Ministry of Finance (Deptt. of Expenditure), 2nd Floor, C Wing, Lok Nayak Bhawan, New Delhi.
4. Joint Secretary (Hydro), Ministry of Power

Copy to:

1. Member (Hydro), CEA, New Delhi.
2. Director, Cost Appraisal (TCD), CEA, New Delhi.
3. Director, Cost Appraisal CWC, Sewa Bhawan, R.K. Puram, New Delhi.
4. Director(H.I), Ministry of Power

(Mukesh Sawhney)**Under Secretary to the Government of India**

36

219

Minutes of the Meeting of the Revised Cost Committee on RCE-II of Tehri PSP (1000 MW) at February, 2019 Price Level in respect of Time and Cost overrun held on 13.02.2020 in Ministry of Power

1. The meeting of the Revised Cost Committee under the Chairmanship of Additional Secretary & Financial Advisor, Ministry of Power, to consider the proposal of RCE-II of Tehri PSP (1000 MW) at February, 2019 PL in respect of time and cost overrun (with completion time as June-2022) was held on 13th February, 2020 in MoP, New Delhi

2. Background:

Earlier 2nd Meeting of the Revised Cost Committee was held on 18th Feb. 2019 to consider the proposal of RCE-II of Tehri PSP (1000 MW) amounting to Rs. 4401.90 Cr. at January, 2017 PL with Time for completion as Dec. 2020.

2.1 At the outset, Director (Tech), THDCIL welcomed the Chairman and members of Revised Cost Committee.

2.2 Director (Tech) apprised that in the last meeting of RCC held on 18th Feb-19, Chairman, Revised Cost Committee expressed his concern that by the time this RCE-II Time & Cost Overrun proposal at Jan-17 PL goes to PIB and CCEA, it will be more than two years old and such proposals get strong criticism from the PIB / CCEA. Further, since the commissioning is now anticipated in June-2022, it was suggested to revise the Cost Estimate at Jan-19 PL.

It was also submitted and agreed in the meeting that RCE-II at Jan-17 PL has been examined in all respect and to the satisfaction of the committee. This stage with the scrutiny done so far needs to be frozen. The scrutiny of new RCE at Jan / Feb-19 price level should not be started afresh from zero. Only the new parameters / issues and expenditure beyond Jan-17 needs to be scrutinized. Committee agreed and asked THDCIL to put up RCE at Jan / Feb-19 price level in 2 months' time.

2.3 Accordingly, in line with the recommendations of Revised Cost Committee meeting of RCE-II held on 18.02.2019, THDCIL submitted RCE-II amounting to Rs. 5024.35 Cr. (at Feb-19 PL) on 30th April-19.

3. Deliberations:

3.1 It was appraised that RCE-II (Feb-19 PL) submitted by THDCIL has been vetted by CEA amounting to Rs. 4835.60 Cr. on 29th Nov-19. The reasons for Time Overrun of 2328 days and cost overrun of Rs. 1856.74 Cr., i.e.; 62.33 % from approved RCE-I of Rs. 2978.86 Cr. (April-10 PL) were explained by THDCIL in detail.

3.2 Chairman (RCC) sought the details of time overrun. The details of time overrun were appraised as tabulated below:

3/9

SN	Reason for Delay / Hindrance	Total duration (in days)	Concurrent / non impacted / mitigated delay (in days)	Net / Impacted Delay (in days)	Remarks
1	Non-availability of designated Asena Quarry	2027	1766	261	-
2	Non-availability of designated dumping yard near Village Chopra Partially	1020	766	254	-
3	Indigenous community interference (third party intervention) and blockages at project site.	119	30	89	-
4	Delay on account of encountering of varied geological conditions with respect to GBR (Geological Baseline Report)/ Change in methodology to ensure the safety of HPP (Hydro Power Project)	1616	59	1557	-
5	Additional work-Buttress removal and strengthening work	167	0	167	-
6	Strike by HCC (Contractor) Workers	261	0	0	Not Considered by CEA
Net Impact delay				2328 days	

3.3 On query of Chairman (RCC), reasons for time overrun were elaborated as under.

i. **Non-availability of designated Asena Quarry:** It was appraised that Asena Quarry was practically not available from Jul-11 to Nov-16 due to delay in lease deed, dharna and stoppage by locals, suspension of mining lease by DM (Tehri), wrong fixation of royalty, ban on quarrying during monsoon. Further, from Jan-17 end to Nov-18, quarry could not be available due to ban on quarrying by DM on account of Hon'ble High Court orders, dharna and stoppage by Asena and local villagers. Ultimately, THDCIL allowed contractor to procure material from open market. But due to non-availability of adequate and quality material, sources at distant places, insufficient storage facility, delays could not be mitigated fully. After considering all factors, net impact on this account is 261 days. On another query, it was appraised that as Contractor is arranging material from alternate sources, non-availability of Asena quarry may not impact further delay.

ii. **Non-availability of designated dumping yard near Village Chopra:** It was appraised that there were Hindrances on dumping by locals and THDCIL sought support from the Distt. Administration, State Govt and even raised the issue in CCI-PMG meetings, the dumping at designated Chopra yard could not be resolved and made available by District Administration upto 03.08.2017. To overcome the above unresolved issue, THDCIL took a decision to provide alternate dumping area at Koti and permission for same was obtained from State authorities. Finally alternate dumping yard at Koti could be made operational since 04.08.2017. After considering all factors, net impact on this account is 254 days. On another query, it was appraised that as 90% excavation is already completed and as alternate dumping yard is available at Koti, non-availability of designated Chopra dumping yard shall not impact further delay.

iii. **Delay on account of encountering of varied geological conditions / Change in methodology to ensure the safety of HPP:** It was appraised by THDCIL that poorer geology was observed at more locations than envisaged in GBR. During excavation work of Power House due to presence of a major SP zone, service bay was shifted on the opposite end adjacent to Control room. Due to which, revision in drawings, excavation of Adit AA8-R as per revised alignment, plugging of Access Adit A-7 in original Service bay area and some portion of AA-10 as per revised alignment, excavation of AA-10 & drainage pit as per revised alignment, has been done. Due to presence of poor geological strata (Class-IV & V), construction methodology was changed and substantial time was taken during excavation on account of heavy stabilization measures (Girders, SDR, SRFS & Ribs) during excavation of BVC (Butterfly Valve Chamber), PAC (Penstock Assembly Chamber), Upper Chambers of U/s and D/s Surge Shafts, TRT-3 & 4. During excavation of Access Adit to BVC, drainage gallery around BVC and BVC bench excavation, adverse geological conditions badly affected progress of work. Due to this very reason, additional heavy stabilization measures and changes in design and construction methodologies were adopted for safety of structures. Considering safety of adjacent HPP structures, controlled blasting in excavation was also resorted to. It was also appraised that since 90% excavation is already completed, the uncertainty of Strata to be encountered is almost over. After considering time cycle of each rock class, net impact on this account is 1557 days.

iv. **Beam, Column and Buttress Removal and Strengthening Work:** It was appraised that during construction of BVC of Tehri HPP, to avoid convergence in BVC structure, Buttresses were constructed. During execution of Tehri PSP, Removal of beam, column and buttress (upto alignment of Penstock # 5) by non blasting method

and strengthening measures of its affected area in BVC has been identified and presently being executed at site. A net impact of delay of 167 days on this account has been assessed at present with respect to the geological difficulties, safety and operation of the existing structures.

v. **Indigenous Community Interference (Third Party intervention) and Blockades at Project Site:** It was appraised that for want of employment etc., work was hampered at Site attributing to net impact of 89 days.

3.4 On the query, it was further appraised that due to delay attributable on part of Contractor, Board of Directors have considered and approved penalising the contractor for delay of almost one year.

3.5 The matter of Cost Overrun was also discussed in detail. There has been increase in cost of Rs. 1856.74 Cr. (62.33% w.r.t approved RCE at April-10 PL). This is due to increase in cost amounting to Rs. 1423.04 Cr. between Vetted RCE at Jan-17 PL & approved RCE at April-10 PL and further increase of Rs. 433.71 Cr. between vetted RCE at Feb-19 PL and Vetted RCE at Jan-17 PL is tabulated below.

(Rs. in Cr.)

S. N.	Description of Item	Revised Cost Estimate					
		RCE-I at Apr.'10 PL	RCE-II at Jan-17 PL	RCE-III at Feb-19 PL	Variation Over		
		(Approved)	(Vetted by CEA)	(Vetted by CEA)	RCE at Jan'17 to April'10	RCE at Feb'19 to Jan'17	Total Feb'19 to April'10
1	Civil Works						
	(a) J-Power Plant	881.50	1401.25	1502.61	519.75	101.36	621.11
	(b) Other Civil works	195.99	596.94	681.36	400.95	84.42	485.37
	Sub Total (1)	1077.49	1998.19	2183.97	920.70	185.78	1106.48
2	Hydro - Mechanical Works	238.45	267.98	266.39	29.53	(-)1.59	27.94
3	Electro - Mechanical Works	1257.88	1237.91	1295.44	(-)19.97	57.53	37.56
	Sub Total (1+2+ 3)	2573.82	3504.08	3745.80	930.26	241.72	1171.98
4	IDC & FC (Debt equity ratio - 70 : 30)	405.04	897.82	1089.80	492.78	191.98	684.76
	TOTAL COST (including IDC & FC)	2978.86	4401.90	4835.60	1423.04	433.70	1856.74

The factors attributable to total increase in cost of Rs. 1856.74 Cr. are as here under.

6/9

(Rs. in Cr.)

S. N.	Reasons for Cost Variation	Increase in cost from vetted RCE at Jan'17 PL w.r.t approved RCE at April'10 PL	Increase in cost from proposed RCE at Feb'19 PL to vetted RCE at Jan'17 PL	Total increase in cost from proposed RCE at Feb'19 PL w.r.t approved RCE at April'10 PL	Increase in Cost w.r.t RCE-I Cost (Rs. 2978.86 Cr.)
1	Exchange Rate Variation	142.09	21.01	163.10	5.48%
2	Escalation	363.55	34.44	397.99	13.36%
3	Over / Under Provisions	(566.31)	2.05	(564.26)	-18.94%
4	Addition/deletion	489.64	1.09	490.73	16.47%
5	Change in design / Scope	118.93	(28.48)	90.45	3.04%
6	Others	382.36	211.63	593.99	19.94%
7	IDC & FC	492.78	191.98	684.76	22.99%
	TOTAL	1423.04	433.70	1856.74	62.33%

i. **Increase in Cost due to Exchange Rate Variation (ERV):** Increase in cost due to Exchange Rate Variation has been worked out as per the payments made from time to time upto Feb-19, as well as for balance works as on Feb-19 (at Feb-19 Euro rate). The one EURO was costing Rs. 58.94 in April-10, while it varied to Rs. 72.9154 and Rs. 80.7161 at Jan-17 and Feb-19 respectively.

ii. **Increase in Cost due to Increase in Prices (Escalation) during construction period:** Chairman (RCC) directed to first apprise him about the previous balance sheet of THDCIL, whether escalation cost of the project has been duly incorporated in it, and same has been vetted by the audit. THDCIL submitted that cost of Escalation paid at various stages of Tehri PSP project execution has been duly incorporated in Balance Sheets of respective years (2012-2013 to 2018-19). The same has also been audited by Audit. Copy of duly audited balance sheet as at 31st March-2019 shall be shown shortly. Chairman (RCC) also desired details of Cost Escalation at various stages of the project execution, so that the accountability while executing the Hydro Project could be fixed. The details of Cost Escalation at various stages of Project execution (year wise from 2012-13 to Feb-2019) of Tehri PSP is tabulated below:

(7/9)

Details of Price Escalation as considered in RCE-II at Feb-19 PL of Tehri PSP (1000 MW)						
Escalation Amount Paid in Cr.						
SI No.	Period	A-Preliminary	J-Power Plant (Civil)	J-Power Plant (HM)	S-Power Plant (EM)	Total
1	FY 2012-13	-	5.22	-	-	5.22
2	FY 2013-14	-	13.23	-	-	13.23
3	FY 2014-15	-	8.24	-	5.94	14.18
4	FY 2015-16	-	12.87	1.53	0.87	15.27
5	FY 2016-17	-	10.73	6.08	5.78	22.58
6	FY 2017-18	-	10.76	-	-	10.76
7	FY 2018-19 (Upto Feb-19)	-	2.41	1.16	1.63	5.20
Total paid up to Feb'19		-	63.45	8.77	14.22	86.44
Balance as on Feb-2019		1.36	161.62	13.07	135.51	311.55
Total as per RCE-II		1.36	225.07	21.83	149.73	397.99

Note : The Escalation of Rs. 87.55 Crs upto 31st March-19 has been accounted for in the Audited Balance Sheet of Tehri PSP.

It was apprised that Price Escalation had been worked out for various components of the works (Civil-HM Works – Rs. 248.26 Cr., EM Works – Rs. 149.73 Cr.) as per the Price Adjustment Formula provided in the Contract. On query of Advisor (Cost) to clarify applied escalation of 27.973% on balance Civil works, it was apprised that Escalation at Feb-19 was 27.973%. It is further submitted that cost of balance work has been worked out taking into account rates quoted by contractor in March-2011 plus applicable escalation of 27.973% on balance works as on Feb-19 (with base date as March-11 as per agreement). Escalation beyond Feb-19 on balance works has not been considered in the RCE and the same shall be included at the time of submission of Completion cost Estimate of Project.

iii. **Increase in Cost due to Interest during Construction:** Increase in IDC by Rs. 684.76 Cr. is due to increase in Hard Cost of Project from Rs. 2574 Cr. to Rs. 3745.80 Cr. and Time period increase from 54 months to 130.5 months.

(Rs. in Cr.)

Description	RCE-I April'10 PL	at RCE-II Feb'19 PL	Variation	% age Variation w.r.t. RCE-I
Interest During Construction (IDC)	405.04	1089.80	684.76	169.06

iv. **Increase in Others :**

- d. **Establishment and Audit & Accounts Cost:** It was apprised by THDCIL that variation in Establishment cost including Audit & Account charges is Rs. 461.32 Cr., and is within the CEA Guidelines. Advisor (Cost) informed that expense on account of Audit & Accounts as on Feb-19 is zero and projected expenditure is shown as Rs. 10 Cr. It was explained that audit expenses are dealt at Corporate level and allocated to Project as Establishment Cost. Considering this, it was agreed to delete the balance provision from Audit & Accounts head.
- e. **Increase due to GST:** It was apprised that variation on account of GST is Rs. 127.07 Cr. due to implementation of GST Act in July-17.

4. Recommendations: After deliberations, Revised Cost Committee concluded as under.

After deliberations on the background note and information provided by THDCIL, RCE-II at Feb-19 PL amounting to Rs. 4825.60 Cr. (including IDC & FC Rs. 1089.80 Cr.) vetted by CEA is hereby recommended, and report of the Committee will be considered and finalised for inclusion in the PIB note.

The Meeting ended with thanks to the Chair.

List of the participants is annexed as at Annex-I.

9/9

Annex-IList of Participants**MINISTRY OF POWER**

1. Shri Ashish Upadaya, Additional Secretary & Financial Advisor..... In Chair
2. Shri Sunil Gautam, Director (H-I)
3. Shri Anand Upadhyay, Deputy Secretary (Finance)
4. Shri Mukesh Shahwney, Under Secretary (Hydel-I)

CEA

5. Shri Sharvan Kumar, Director

CWC

6. Shri Pradeep Kumar, Dy, Director

Deptt of Expenditure, Ministry of Finance

7. Shri J. Bose, Advisor (Cost)

THDCIL

8. Shri Rajeev Vishnoi, Director (Tech.)
9. Shri A. B Goel, General Manager (F&A)
10. Shri R.N. Singh, General Manager (SP)
11. Shri Atul Kapoor, General Manager (CP)
12. Shri J.N. Singh, AGM (CE)
13. Shri Manoj Tyagi, DGM (CP)
14. Shri Sandeep Checker, DGM (SP)
15. Sh. S.N.S. Chauhan, Sr. Manager (CE)
16. Shri Amit Agarwal, Manager (F&A)

2023

Is all S.M.

24/11/23

Annexure - E



भारत सरकार
Government of India
विद्युत मंत्रालय
Ministry of Power
11/79/2022-NHPC

Shram Shakti Bhawan,
Rafi Marg, New Delhi

OFFICE MEMORANDUM

Sub: Minutes of the meeting held on 21.11.2022 under the chairmanship of the Secretary (Power) for discussion on the status of Revised Cost Estimates (RCE) of all Hydro Electric Project (under construction and commissioned) being implemented by Hydro CPSEs.

The undersigned is directed to forward herewith the Minutes of the meeting held on 21.11.2022 through VC under the chairmanship of the Secretary (Power) for discussion on the status of Revised Cost Estimates (RCE) of all Hydro Electric Project (under construction and commissioned) being implemented by Hydro CPSEs for information and further necessary action.

Signed by Pankaj Kumar
Sangwan
Date: 23-01-2023 17:45:28
Reason: Approved

Encl. As above

Dy. Director (NHPC)
Tel. No. 22324357
Email nhpc-mop@gov.in

1. Chairperson (CEA), Sewa Bhawan, R. K. Puram, New Delhi
2. CMD NHPC/SJVN/THDC/NEEPCO

Copy to:

PPS to Secretary (Power)/PPS to SS&FA/PPS to JS (H)/PS to Director (H-II)/PS to Director (H-I)/US (H-I)

Minutes of the meeting held on 21.11.2022 at 5:30 P.M. through Video Conference under the chairmanship of the Secretary (Power) for discussion on the status of Revised Cost Estimates (RCE) of all Hydro Electric Project (under construction and commissioned) being implemented by Hydro CPSEs

A meeting was held under the chairmanship of Secretary (Power) on 21.11.2022 at 05:30 PM through Video Conference for discussion on the status of Revised Cost Estimates (RCE) of all Hydro Electric Projects (under construction and commissioned) being implemented / already implemented by Hydro CPSEs. At the outset, Secretary (Power) welcomed all the participants. Joint Secretary (Hydro) briefed the agenda of the meeting.

The list of participants is given in Annex.

2. Chief Engineer (HPA) made a presentation on extant guidelines of RCE, issues of concern in the approval of RCEs and Model timeline for approval of RCE. In the presentation, the following points were brought out:

- a. DoE OM dated 18.02.2002 stipulates that administrative ministries shall have a "mandatory review" of cost estimates when funds to the extent of 50% of the approved cost have been released in order to assess whether project cost would require upward revision.
- b. To streamline the procedure for timely preparation and vetting of RCE of Hydro Projects of CPSUs, guidelines were prepared by CEA in consultation with CPSUs and approved by Ministry vide letter dated 16.10.2019. Further, CEA has also issued "*Guidelines for Examination of Time Overrun in Execution of Hydro Power Projects in Central Sector*" in the year 2019. Both these guidelines are available on the CEA website. Secretary expressed his concern over the longer time allowed in CEA Guidelines, for the preparation of RCEs by CPSEs and vetting by CEA as well.
- c. Following issues of concern in the approval of RCE were brought up:
 - i. Preparation of RCE by CPSEs and detailed examination of RCE by CEA/ CWC and MoP entails substantial time.
 - ii. Examination of Design Changes during the examination of RCE entails substantial time. As per the concurrence being given by CEA, any change in design requires prior approval from CEA. If the Memorandum of Changes (MoC) is approved prior to the approval of RCE, a significant amount of time could be saved in the examination of RCE.
 - iii. Incomplete submission and delayed compliance by developers to observations raised by appraising agencies also leads to the time delay in the approval of RCEs.
 - iv. If time overrun is approved before submission of RCE, RCE can be framed based on the time overrun approved by CEA which decreases delay in the approval of RCE.

3. Secretary (Power) desired the comments/ views of CMDs of CPSEs present in the meeting. CMD THDCIL submitted that only major changes which are affecting the layout of the project may be considered for prior approval of CEA. He further added that only when 70% of expenditure w.r.t. sanctioned cost of a project is incurred, the project developers will have a fair idea of the tentative completion cost of the project.

4. CMD SJVN submitted that accurate estimation of completion cost, when only 50% expenditure w.r.t original sanctioned cost is incurred, will be difficult and introduction of RCE at this stage may entail another RCE before the project is completed. Therefore, he requested that the time for mandatory review of cost estimates may be set accordingly. CMD NHPC submitted that only major changes which are affecting the layout of the project may be considered for prior approval of CEA and the remaining changes may be treated as minor changes and may not require prior approval of CEA.

5. Secretary (Power) enquired whether the delegated powers of Boards of Maharatna/ Navratna/ Miniratna CPSEs can be exercised for their subsidiaries. Joint Secretary (Hydro) clarified that Boards of Maharatna/ Navratna/ Miniratna CPSUs cannot exercise their delegated powers on their respective subsidiaries as per clarification issued by Deptt. of Public Enterprise. Representative of NTPC Ltd mentioned that, if the Boards of Maharatna/ Navaratna/ Miniratna CPSEs cannot exercise their delegated powers on their subsidiaries, proposals of all projects of the subsidiary companies which are not Maharatna/ Navaratna/ Miniratna are to be placed before PIB/CCEA which is a major concern.

6. After detailed discussions, the following was decided:

- i. CEA should define Major Changes/ Minor Changes in the design of Hydro projects including PSPs. Only major changes may require prior approval of CEA. Further, a panel of independent experts may be created by CEA for examination and recommending approval of major design changes in the civil works of the project.
- ii. Project developers shall obtain a Memorandum of Changes (only for major changes) and get time overrun of the project approved from CEA well before submission of RCE.
- iii. RCE of any hydro project during construction shall be framed at completion cost after incurring an expenditure of 66% of the original/revised sanctioned cost. Further, as per PIB recommendation, revised cost sanctions at the completion level for cost variations due to quantity changes (including additions/ alterations/ extra items) and time overrun due to the developer may be capped at 10% of the original sanctioned cost. The Ministry of Power shall take up the matter with the Ministry of Finance in this regard alongwith the fact that final costs are scrutinised by CERC before final tariff determination.
- iv. Timely framing of RCE and its approval up to RCC may be included in MoU targets of CPSUs.
- v. Ministry of Power shall take up the matter of delegation of powers of the board of Maharatna/ Navratna/ Miniratna CPSEs for its subsidiaries with the Ministry of Finance.
- vi. At first, a Cabinet Note shall be prepared for the RCE of project approved by PIB recently and after the approval of CCEA, a single Note shall be prepared for all remaining projects, incorporating compliance to the observations of CCEA on the proposal of the first project.
- vii. CEA shall examine the RCE of Hydro projects/ PSPs of CPSEs irrespective

of the fact that concurrence has been issued by State Govt. There will be no need of second time approval of State Govt.

Meeting ended with a vote of thanks to the chair.

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Annex

List of Participants

Sl. No.	Name S/Sh.	Designation
Ministry of Power		
1	Alok Kumar	Secretary - in Chair
2	Ashish Upadhyaya	SS&FA
3	Raghuraj Rajendran	Joint Secretary (Hydro)
4	R P Pradhan	Director (H-II)
5	Ashok Kumar	Director (H-I)
6	Mukesh Sawhney	Under Secretary (H-I)
CEA		
7	Sharvan Kumar	Chief Engineer (HPA)
8	Balwan Kumar	Director (HPP&I)
9	Aravind Reddy	Asst. Director (HPA),
NHPC Ltd.		
10	Y. K. Chaubey	CMD & Director (Tech.)
11	R. P. Goyal	Director (Finance)
12	L. K. Tripathi	ED (CED)
THDC/NEEPCO		
13	R.K. Vishnoi	CMD (THDC)/(NEEPCO)
14	H. Bharali	GM, NEEPCO
15	K. K. Singhal	GM, THDC
SJVN		
16	Nand Lal Sharma	CMD
17	A. K. Singh	Director (Finance)
18	Sushil Sharma	Director (Electrical)



उत्तराखण्ड UTTARAKHAND

F 650162

26 MAR 2012

अधिकेश, देहरादून

**POWER PURCHASE AGREEMENT
BETWEEN
THDC INDIA LIMITED
AND
BSES RAJDHANI POWER LIMITED
FOR**

TEHRI PUMPED STORAGE PLANT (1000 MW)

This POWER PURCHASE AGREEMENT hereinafter called "Agreement" entered into on the 26th day of December, Two Thousand Twelve (26/12/2012) between:

THDC India Limited, a Generating Company, formed as a joint venture between Govt. of India and Govt. of Uttar Pradesh, incorporated under the Companies Act, 1956 having its registered office at Bhagirathi Bhawan (Top Terrace), Bhagirathipuram, Tehri Garhwal-249001 (hereinafter referred to as "THDC" which expression shall unless repugnant to the context or meaning thereof include its successors and permitted assigns) as party of the first part ;

BSES Rajdhani Power Limited, a company incorporated under the provisions of the Companies Act, 1956 and having its registered office at BSES Bhawan, 2nd Floor, Nehru Place, New Delhi-110019 (hereinafter referred to as "BRPL" or "Procurer" which expression shall, unless repugnant to the context or meaning thereof, include its successors and permitted assigns) as party of the second part;

Each of the parties of the first and second part above shall be individually referred to as "a Party" and collectively referred to as "the Parties".

AND WHEREAS:

- A. Delhi Transco Ltd. entered into Power Purchase Agreement with THDC India Ltd. for purchase of power from Tehri PSP (1000 MW) on mutually agreed terms and conditions contained in the said PPA on 19.04.2006.

THDC is a Generating Company formed as a joint venture between Govt. of India and Govt. of Uttar Pradesh. THDC is setting up Tehri Pumped Storage Plant (1000 MW) located in the district of Tehri-Garhwal in the State of Uttarakhand (hereinafter specifically referred to as "Project") to be operated and maintained by THDC.

The Tehri Pumped Storage Plant (1000MW), consisting of 4 reversible units of 250 MW each, is meant to generate peak power of 1000 MW through pumping of water during the off- peak hours. The reservoir of Tehri dam would function as upstream reservoir while Koteshwar would serve as downstream reservoir.

- B. Power Purchase Agreement referred to as above of the recitals and given in Annexure-2 is hereinafter referred to as the "Power Agreement", for the sake of brevity.
- C. BRPL, one of the distribution Licencees in the National Capital Territory of Delhi ("NCTD") as per Licence granted by the Delhi Electricity Regulatory Commission (the "DERC") is engaged in the distribution and retail supply of electricity in the specified area of distribution as provided under the Licence granted to it by the DERC.
- D. DTL had been buying Bulk Electricity from THDC power station where generation had commenced for supply to various distribution Licencees of NCTD (collectively the "Distribution Companies"), which include BRPL.
- E. DTL had also been undertaking the functions of Transmission and related activities in the NCTD including the functions of the State Transmission Utility and State Load Dispatch Centre as provided under sections 39 and 32 respectively of the Electricity Act, 2003 (the "Electricity Act").
- F. DTL had thus been undertaking the Bulk Purchase, Bulk Supply and Transmission of electricity and for such activities, DTL was a transmission cum bulk supply Licensee in the Licence granted by the Delhi Electricity Regulatory Commission.
- G. The Electricity Act, 2003 came into force with effect from 10th June 2003 and in terms of the provisions of section 39 of the said Act, transmission Licencees including the State Transmission Utility are prohibited from undertaking trading in electricity.

[Signature]

[Signature]

- H. Govt. of India, vide letter no. 25/18/2004-R&R dated 06.05.2005 had conveyed its consent to allow the DTL to continue to engage in the function of the bulk supply to Distribution Companies upto 31.03.2007 in accordance with the policy direction given by the GoNCTD under the Delhi Electricity Reforms Act, 2000.
- I. In compliance with the provisions of the Electricity Act, the GoNCTD had segregated the trading functions and the transmission functions of DTL and consequent thereto, DTL was required to cease to undertake the Bulk Purchase and Bulk Supply namely the trading in electricity. Further, GoNCTD vide its Policy directions dated 28.06.2006 had directed DERC to make arrangements on the various existing Power Agreements beyond 01.04.2007.
- J. Pursuant to the above, DERC, vide their Order No. F.17(115)Engg./DERC/2006-07/4757 dt. 31.03.2007, (hereinafter referred to as "the Order"), a true copy of which is annexed hereto as "Annexure-1", allocated the capacities in Generating Stations including those of THDC under the above said Power Agreement to North Delhi Power Ltd. (NDPL), BSES Rajdhani Power Ltd. (BRPL), BSES Yamuna Power Ltd. (BYPL), New Delhi Municipal Council (NDMC) and Military Engineer Services (MES) with effect from 01.04.2007 and, inter-alia, directed that from 01.04.2007, the supply of power from THDC station under the above referred Power Agreement shall be made directly to NDPL, BRPL and BYPL Distribution Companies. The said date, i.e., 01.04.2007, effective from which the DERC allocated the capacities from generating stations to the Distribution Companies of Delhi is hereinafter referred to as the "Effective Date".

Now, therefore, in consideration of the premises and mutual covenants, and conditions set forth herein, it is hereby agreed by and between the parties hereto as follows:

1.0 DEFINITIONS :

The words/expressions used in this Agreement, unless repugnant to the context, shall have the same meanings as respectively assigned to them by the Electricity Act, 2003 as amended from time to time and the rules framed thereunder or by any new bill, rule and Act that would come into force as a substitute or otherwise to the above stated Act. The words/expressions mentioned below should have the same meanings as respectively assigned to them hereunder:

- | | | | |
|-----|--|---|---|
| i) | Act 2003 | : | The Electricity Act, 2003 as amended or modified from time to time including any re-enactment thereof. |
| ii) | Bulk Power Customer(s)/ Beneficiary(ies) | : | Bulk Power Customer(s)/Beneficiary(ies) in relation to the Customer(s)/generating station shall mean the person to whom power is allocated from the station including BRPL. |

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iii)	Busbars	:	Busbars of the Station to which outgoing feeders are connected.
iv)	CEA	:	Central Electricity Authority.
v)	CERC	:	Central Electricity Regulatory Commission.
vi)	CTU	:	Central Transmission Utility.
vii)	Capacity Charges	:	Capacity Charges are Fixed Charges as determined by CERC and shall be paid in proportion to the allocated capacity in accordance with the CERC Regulations.
viii)	Charges for Supply of Electricity	:	All charges to be paid by Beneficiary (ies) in respect of supply of electricity to them by THDC in accordance with the provisions of this Agreement.
ix)	AFC	:	Annual Fixed Charges incurred by THDC on PSP shall be as approved by CERC from time to time.
x)	Conversion Charges	:	Annual fixed charges incurred by THDC on PSP which shall be based on a capped conversion loss not exceeding 20% or as determined by CERC
xi)	COD	:	Date of Commercial Operation.
xii)	DERC	:	Delhi Electricity Regulatory Commission.
xiii)	Gol	:	Government of India.
xiv)	IEGC	:	Indian Electricity Grid Code.
xv)	LC	:	Irrevocable Revolving Letter(s) of Credit.
xvi)	Month	:	English Calendar month.
xvii)	MoP	:	Ministry of Power, Govt of India.
xviii)	NRLDC	:	Northern Regional Load Despatch Centre.
xix)	NRPC	:	Northern Regional Power Committee.
xx)	Outage	:	The state of component when it is not available to perform its intended function due to some event directly associated with that component.
xxi)	Operational Norms for Tehri PSP	:	The operational norms for the development of Pumped Storage Plant shall be determined by CERC for which THDC will file appropriate petition with CERC.




xxii)	Power/Energy	:	Electrical power/energy.
xxiii)	POWER GRID/ PGCIL	:	Power Grid Corporation of India Limited.
xxiv)	Receivables	:	All of the present and future payments, obligations, monies, claims, bills and any other property whatsoever which may from time to time be derived from or accrue or be offered or due to its Procurer in respect of the sale by the Procurer to the Consumers of electricity and all proceeds thereof but shall not include any capital receipts, including but not limited to consumer contribution for capital works, capital grants, consumption deposits, service line deposits, loans, etc.
xxv)	Regional Energy Account (REA)	:	Periodic Energy Account including amendments thereof, if any, prepared by NRPC/ NRLDC showing exchange of energy among the various constituents of NRPC/ NRLDC.
xxvi)	RLDC	:	Regional Load Despatch Centre.
xxvii)	RPC	:	Regional Power Committee.
xxviii)	SLDC	:	State Load Despatch Centre.
xxix)	UI	:	Unscheduled Interchange.
xxx)	Year	:	Financial year commencing on 1 st April and ending on 31 st March.

- 2.0 The Parties to this Agreement acknowledge, accept and confirm the transfer and vesting of the rights and obligations of DTL to BRPL for procurement of power from THDC under the Power Agreement to the extent of the capacity allocated to it in terms of the DERC Order dated 31.03.07 from the Effective Date, as amended from time-to-time by DERC or such other competent authorities.
- 3.0 The Parties agree that from the Effective Date, BRPL shall for all intent and purposes be treated as a purchaser of power from THDC with both THDC and BRPL being entitled to enforce their respective rights and obligations under the Power Agreement and this Agreement.
- 4.0 Notwithstanding anything stated above, DTL and not BRPL shall be liable to pay and discharge all amounts due by it to THDC, including any other liabilities or adjustments that may arise in future for the period upto the Effective Date. Similarly any amounts owed by THDC to DTL for supplies prior to the Effective Date will be settled by THDC with DTL.

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5.0 GENERAL OBLIGATIONS :

- 5.1 400KV (high voltage) side of the Generator Transformer at interface facility of the project shall be the delivery point for supply of energy. BRPL shall deliver input power for pumping operation of Tehri Pumped Storage Plant at the delivery point as defined above. BRPL shall make arrangements separately for wheeling of power upto and from the delivery point and make payments of wheeling charges for both ways besides the transmission losses etc. THDC shall not be responsible for the same in any manner.
- 5.2 THDC reserves the option of arranging input power during off-peak time from any source to make use of the idle / spare capacity at any time due to failure of any beneficiary or non-utilization of any part of the capacity in the larger interest of grid stability. In such eventuality, the concerned beneficiary shall not be liable to pay fixed charges to the extent idle capacity is utilized by the THDC. And, any net commercial advantage over and above the conversion charges through such sale of power to a third party i.e. a party to whom no capacity has been allocated from PSP on long term basis, would be equally shared between THDC and the concerned beneficiary. The committed beneficiaries shall be supplied power from PSP on first charge basis.
- 5.3 Subject to evaporation loss and hydrological limitations, THDC shall ensure adequate banking flexibility of minimum 7 days during monsoon and endeavour to provide longer duration of banking for other periods.
- 5.4 The energy supplied by the Generating Station under this Agreement shall be three phase, 50 hertz alternating current at a voltage of 400KV at the delivery point. The frequency and voltage of energy shall be subject to fluctuations as per provisions contained in IEGC and as amended from time to time except for the reasons and circumstances beyond the reasonable control of THDC. The supply of energy to BRPL is subject to outages as may be necessary on account of shutdown of generating units of the Project. The periodicity and duration of such outages shall be such as may be determined by THDC in consultation with NRPC/NRLDC.
- 5.5 Scheduling : Methodology of generation scheduling shall be as per Indian Electricity Grid Code (as revised from time to time), CERC Regulations and the decisions taken at NRPC forum. Any charges /fees towards scheduling of power shall be borne by BRPL.
- 5.6 Operation :The Station/ Stages shall be operated as per CERC Regulations, Grid Code and any other statutory provisions as applicable or amended from time to time.
- 5.7 The metering will be at the delivery point of the Generating Station as specified at clause 5.1 above. Metering arrangements including its installation, testing, calibration, maintenance and collection, transportation and processing of data required for energy exchange shall be governed as per the notification/directives issued/to be issued by CERC/CEA from time to time and as per the relevant provisions contained in IEGC as amended from time to time.



6.0 DEEMED GENERATION :

The charges on account of Deemed Generation shall be levied by THDC as per the notifications/directives/guidelines issued/to be issued by CERC/Gol from time to time as per prevailing statutes and the same shall form an integral part of this Agreement.

7.0 ACCOUNTING OF ENERGY:

7.1 The quantum of energy sold to BRPL out of the energy available for sale shall be the energy as indicated in the REAs as issued by NRPC/NRLDC. The REA including amendments, if any, as issued by NRPC/NRLDC shall form the basis for billing purposes and shall be binding on both the parties.

7.2 Any change in the methodology of Regional Energy Accounting shall be done only as per the decisions taken in the NRPC forums and the parties agree to abide by the methodology so finalised.

7.3 The beneficiary states shall provide input power (at the delivery point as defined in clause 5.1 above) from their own generation as well as out of their total entitlement in Central Sector Projects, or from any other sources as deemed fit, which would be used by Tehri PSP for pumping. The power would be generated and supplied by using the water so pumped and stored during the off-peak hours to the contributors during peak hours as a banking transaction after appropriately adjusting losses etc. and recovering the conversion charges of the PSP in proportion to the energy supplied by the various beneficiaries. BRPL shall supply the quantum of off-peak power for pumping operation of Tehri PSP as determined / to be determined by the appropriate authority (CERC / MoP/ DERC). BRPL's share of this quantum is presently 262 MW.

8.0 TARIFF :

8.1 THDC shall file a petition before CERC for tariff determination well in advance before the scheduled COD of respective unit of the Station. However, in case the tariff is not determined by CERC prior to the commencement of commercial operation of the respective unit of the Station, the parties agree that THDC shall charge the tariff equivalent to 95% of the AFC as claimed in the tariff petition filed before CERC as an interim measure, subject to appropriate adjustment as and when the tariff is determined by CERC.

8.2 The tariff to be charged and its associated terms and conditions for the energy to be supplied by THDC from the Project shall be as per the Tariff Notifications/orders/directions issued/to be issued by CERC from time to time under the Electricity Act, 2003 and/or any other Act/Regulations as may be enacted/substituted by the Govt. of India in place of these provisions.

8.3 The Annual Fixed Charges (Conversion charges) shall be as fixed by CERC and shall be worked out as per the approved norms. The Conversion Charges shall be borne by the individual beneficiaries in proportion to the quantity of energy/power as committed to be provided by them for pumping

operation at the time of signing of the agreement subject to clause 5.1 & 5.2 above. However, in case of any generation through running of Pumped Storage Unit in conventional mode, the rate of energy so generated and methodology shall be as decided by CERC.

- 8.4 **Tax on Income:** Billing and recovery of income tax shall be as per regulations of CERC as applicable from time to time.
- 8.5 Recovery of Foreign Exchange Rate Variation shall be governed as per orders/directions issued by CERC from time to time.
- 8.6 **Other Taxes, Levies, Duties, Royalty, Cess, etc.:** Statutory taxes, levies, duties, royalty, cess or any other kind of imposition(s) imposed/charged by any Government (Central/State) and/or any other local bodies/authorities on generation of electricity including auxiliary consumption or any other type of consumption including water, environment protection, sale or on supply of power/electricity and/or in respect of any of its installations associated with the Station payable by THDC to the authorities concerned shall be borne and additionally paid on pro-rata basis by the BRPL to THDC as per CERC Regulations/Orders.
- 8.7 Any expenses on account of change in law as approved by CERC would be recovered through tariff.
- 8.8 In case a new tariff for the period beyond the period mentioned in the previous tariff notification/order/ direction of the Competent Authority is not finalized before that date, BRPL shall continue to pay to THDC for the power supplied from the project beyond this date provisionally as an interim measure in the manner detailed in the previous notification /order/direction.
- 8.9 Sale of infirm power i.e., electricity prior to commercial operation of the unit, will be as per the guidelines of CERC applicable from time to time.
- 9.0 **BILLING:**
- 9.1.1 THDC shall prepare monthly bills for the energy supplied to BRPL on the basis of REAs issued by NRPC/ NRLDC or any other Competent Authority in accordance with the tariff orders issued by CERC. The bill shall be the aggregate of charges as approved /notified by CERC/Gol and also subject to all other related provisions wherever appearing in this Agreement.
- 9.1.2 Billing Centre of THDC shall carry out billing and associated functions. THDC shall submit the bills to the officer to be nominated by BRPL.
- 9.1.3 Notwithstanding the above, THDC shall have the right to rectify any discrepancy in any bill, suo-moto if considered necessary, and as a result of such rectification by THDC, if any amount becomes due and payable to THDC, the same shall be paid by BRPL.
- 9.2.1 In case BRPL has any objection as to the accuracy of any bill(s), it shall lodge a written objection (the Bill Dispute Notice) with THDC within 45 days



on presentation of such bill(s). However, 95% payment of such bill(s) shall be made by BRPL. On such objection being upheld by THDC, the same shall be rectified within a period of 45 days from the date of receipt of written objection (the Bill Dispute Notice) and necessary effect of the same shall be given in the subsequent bill(s).

9.2.2 If on such rectification, it is found that BRPL has paid an excess amount, such excess amount shall be adjusted in next bill(s). However, if as a result of such rectification, any amount becomes due and payable to THDC, THDC shall raise necessary supplementary bill(s).

9.2.3 If THDC does not agree with the contention of BRPL, or vice-versa, at the lapse of thirty (30) days from the date of issuance of written objection (Bill Dispute Notice), either Party shall issue a Notice of Disagreement to the Bill Dispute Notice, pursuant to which the Dispute shall be resolved in the manner laid down hereinafter in Clause 12.0 on "Arbitration and Jurisdiction".

9.2.4 The settlement of all disputed current dues shall be governed as per the directives of CERC/Gol as issued/ to be issued from time to time and the same shall form an integral part of this Agreement.

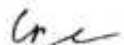
9.3 The Late Payment Surcharge shall be levied by THDC in case of delayed payments. The provision for levy of surcharge in the monthly bills shall be governed as per notifications/directives/guidelines issued/to be issued by CERC/Gol from time to time as per prevailing statutes and the same shall form an integral part of this Agreement.

9.4 The provision for allowing rebate shall be regulated as per the notifications/ directives/guidelines issued by CERC/Gol from time to time or any other rebate scheme as may be offered by THDC and agreed to by BRPL and the same shall form an integral part of this Agreement.

10.0 PAYMENT :

10.1.1 BRPL shall provide to THDC, unconditional, revolving and irrevocable letter(s) of credit ("LC"), which shall be drawn in favour of THDC in accordance with this Agreement. The LC shall be made operational at least one month prior to the commencement of power supply from the Project. The LC shall be provided from appropriate bank and in a format acceptable to the parties. Notwithstanding anything to the contrary stated above, the LC would revolve every month and the amount negotiated under the LC would be reinstated to its original value upon funding of the prior withdrawal under LC, either directly by BRPL or through the Escrow arrangement.

10.1.2 BRPL shall cause the Bank(s) issuing the LC to intimate to THDC in writing, regarding establishing of such LC. All expenses including opening, maintenance, and negotiation etc., related to LC shall be borne by BRPL.



- 10.1.3 The Letter(s) of Credit shall have a minimum term of twelve (12) months and shall cover 105% of one month's average bill amount based on the preceding twelve months' billing. The amount of LC requirement would be reviewed once every six (6) months at the beginning of January and July based on 105 % of the average monthly bill amount for the preceding 12 months (hereinafter referred as 'LC amount'). The LC amount shall be accordingly increased or decreased with effect from not later than 1st of April and 1st of October of the year. If the amount of energy supply bill for any month is more than the amount of Letter of Credit, the payment of the excess amount shall be made by BRPL directly on presentation of bill(s).
- 10.1.4 Further, the LC amount so renewed every six months shall also include charges at 105% of one month's average billing for anticipated power supplies to BRPL from THDC's new unit(s)/stations expected to commence during the next six months, at normative operational levels as per CERC and for any additional allocations made or being made to BRPL from THDC's existing units/ stations. Initially, the LC shall cover 105% of the one month's estimated billing based on target availability as specified by CERC, in respect of the power to be supplied from the station to BRPL.
- 10.1.5 BRPL shall ensure that LC remains valid for all times during the entire validity of this Agreement or extended period and shall renew the same at least 30 (thirty) days before the expiry of its term, each time.
- 10.1.6 On each negotiation of Letter of Credit, the LC would be replenished by BRPL to the level required as per this Agreement by not later than seven days of such drawal and BRPL shall confirm the same to THDC duly supported by the Banker's certificate to this effect.
- 10.1.7 If the Letter of Credit is not maintained or the same is not replenished after drawal made there-from by BRPL within a period of seven days from the date of such drawal, the Escrow arrangement shall come into operation in the manner specified in the Default Escrow Agreement signed separately between the parties.
- 10.2.1 THDC would raise bills for monthly power supplies normally by the 7th day of the following month as per REA issued by NRPC or any other competent authority in accordance with tariff orders issued by CERC. BRPL shall accept these bills and shall make payment against the bills so raised by 60th day (hereinafter referred to as the "Due Date") from the date of billing.
- 10.2.2 THDC shall have the right to realise payment through the Letter of Credit only in the event the payment is not made by "Due Date".
- 10.2.3 The Bills shall be paid in full subject to the conditions that:
- i) There is no arithmetical error in the bill(s).
 - ii) The bill(s) is/are claimed as per the agreed tariff.
 - iii) They are in accordance with the REA issued by NRPC/NRLDC or any other competent authority.



10.3 All payments made by BRPL shall be appropriated by THDC for amounts due in the following order of priority:

- i) towards earlier unpaid, undisputed outstanding, if any, on FIFO system.
- ii) towards the Capacity Charges, Energy Charges, Incentive and other charges in Current Bill on LIFO system.

10.4 Payment Security Mechanism:

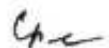
10.4.1 BRPL shall secure the payment obligations of BRPL with respect to the electricity supplied by THDC by entering into an Agreement to Hypothecate cum Deed of Hypothecation with THDC and thereby hypothecate the Receivables equivalent to the LC amount in favour of THDC to create a first floating charge on the Receivables ranking *pari-passu* only with (i) other electricity generators and transmitters under power agreements or memorandum of understandings executed by them with BRPL / DTL / GoNCTD for supply/transmission of electricity to BRPL before the Effective Date, and (ii) working capital and term lenders extending fund and non fund based facilities to BRPL. The list of such generators of electricity along with the names and installed capacity of stations is at Annexure-2 hereto. The charge aforesaid shall, however, be subservient to the charge in favour of the bank(s) issuing letter(s) of credit in favour of THDC and other suppliers/transmitters of energy listed at said Annexure-2 hereto.

10.4.2 THDC agrees that so long as the amounts becoming due from BRPL to THDC under this Agreement are paid as described above and LC remains valid as required under this agreement, BRPL shall be entitled to utilize the Receivables in such manner as BRPL may consider appropriate and THDC agrees to maintain its first *pari-passu* charge over the receivables as a floating charge as set forth in Clause 10.4.1 herein above.

10.4.3 In the event of default on the part of BRPL to pay the amounts due to THDC by the Due Date or non availability/ non re-instatement of LC within 7 days of the drawal of LC, the aforesaid floating charge shall crystallize into a fixed charge automatically, without any further act, deed or thing to be done by BRPL or the bank or THDC or any other person.

10.4.4 In the event of default, the charge on Receivables shall, notwithstanding anything to the contrary contained in this Agreement, have a priority as described hereunder;

- i) First *Pari-Passu* Charge on the Receivables equivalent to the LC amount for power purchase in favour of all the Generators and its associated Transmitters of electricity for all the capacities as indicated at Annexure-2 hereto. However, for the capacities which are yet to be commissioned, this First *Pari-Passu* Charge would come into force from the Date of Commercial Operation of such capacities. It is further expressly agreed that the Banks issuing the Letter(s) of Credit for supply against capacities as described at Annexure-2 shall have a superior charge with respect to such LCs over the Receivables to that held by the Generators and its associated Transmitters of electricity.



- ii) A Charge on the Receivables, subservient to that held by the banks issuing LCs for power purchase and transmitters of electricity to BRPL, would be available in favour of working capital bankers and term lenders extending fund based and non fund based loans and other facilities to BRPL.

10.4.5 THDC acknowledges and agrees that BRPL shall have the right to create a charge on the Receivables in excess of those charged to the Generators /associated transmitters as per Annexure-2 in favour of any other supplier(s)/transmitter(s) of electricity for capacities in excess of aggregate capacities mentioned in Annexure-2.

10.4.6 BRPL shall, within ninety (90) days from the date of entering into this Agreement, also enter into the Default Escrow Agreement (referred to as "Default Escrow Agreement") for the establishment and operation of the Default Escrow Account in favour of THDC and other Generators and its associated Transmitters of electricity, through which the Receivables of BRPL upto the required LC amount shall be routed in the event of default under this Agreement, and used as per the terms of the Default Escrow Agreement being signed separately between the parties.

10.4.7 BRPL shall register, in favour of THDC, the above pari-passu charge on Receivables and the Agreement to Hypothecate-Cum-Deed of Hypothecation and the Default Escrow Agreement, with the Registrar of Companies at the cost and expense of BRPL and shall execute all such documents as required from time to time to confirm such charge.

10.5 Third Party Sales on default:

In case of a default in making payment, the relevant CERC Regulations (Regulation of Power supply), 2010 as amended or replaced from time to time shall be applicable.

11.0 QUARTERLY AND ANNUAL RECONCILIATION:

Both THDC and BRPL acknowledge that all payments made against all Bills shall be subject to quarterly reconciliation at the beginning of the following quarter and annual reconciliation at the end of each Year to take into account Tariff Adjustment Payments, Tariff Rebate Payments, Late Payment Surcharge, etc. to determine the amount due, if any. Both THDC and BRPL, therefore, agree that as soon as all such data in respect of any quarter/year has been finally verified and adjusted, THDC and BRPL shall jointly sign such reconciliation statement. Within fifteen (15) days of signing of a reconciliation statement, THDC, if required, shall raise a Bill for adjustments for the relevant quarter/year. Any dispute with regard to the above reconciliation shall be dealt with in accordance with the provisions of this Agreement.



12.0 ARBITRATION AND JURISDICTION :

- 12.1 All questions, differences or disputes between the parties arising out of or in connection with this Agreement save and except as provided under clause 7.0 of this agreement to the extent of power vested with NRPC shall be settled as provided herein.

In the event of such differences or disputes between the parties, any party may by a written notice of 30 days to the other party request for appointment of sole Arbitrator to be decided mutually by the parties and, in case of disagreement, to be decided by Chairman, Central Electricity Authority. The arbitration shall be conducted in accordance with the provisions of the Arbitration and Conciliation Act, 1996 and any statutory modifications thereto. The Arbitrator shall give a speaking and reasoned award. The arbitrator shall publish the award within a reasonable time.

- 12.2 The decision of the Arbitrator shall be final and binding on the parties. The venue of the arbitration proceedings shall be at Delhi.
- 12.3 The Arbitrator shall reasonably decide his fee. However, the Arbitrator's fees and the cost of arbitration proceedings shall be borne equally by the parties.
- 12.4 Notwithstanding the existence of any question, disputes and differences referred to arbitration, the parties hereto shall continue to perform their respective obligations under this Agreement.
- 12.5 The Court of competent jurisdiction at Delhi shall have exclusive jurisdiction in all matters arising under this Agreement.

13.0 FORCE MAJEURE:

The parties shall ensure due compliance with the terms of this Agreement. However, no party shall be liable for any claim for any loss or damage whatsoever arising out of failure to carry out the terms of the Agreement to the extent that such a failure is due to force majeure events such as war, rebellion, mutiny, civil commotion, riot, strike, lock-out, epidemics, landslide, fire, explosion, flood, drought, cyclone, lightning, earthquake or other forces of nature, accident or Act of God. The onus of satisfying the other party of the existence of such an event(s) shall be on the party invoking this clause who will give a written notice within a reasonable time to the other party to this effect. Generation/ Drawl shall be started as soon as possible by the parties concerned after such eventuality has come to an end or ceased to exist.

14.0 DURATION OF AGREEMENT:

- 14.1 This Agreement shall remain valid/operative for thirty five (35) years from the commercial operation date of the last unit of the respective Generating Station provided that this Agreement may be mutually extended, renewed, rescinded or replaced by another Agreement on such terms and for such further period of time as the parties may mutually agree to. However, the provisions of this Agreement shall continue to operate till this Agreement is formally renewed, extended or replaced, in case BRPL continue to get



power from the Generating Station even after expiry of this Agreement without further renewal or formal extension thereof.

The COD of the Generating Station is given as under:

Tehri PSP (1000 MW) --- 31.12.2016 (Tentative).

14.2 Notwithstanding anything to the contrary contained in this Agreement and subject to the provisions of clause 14.3, in the event of whole or any part of the provisions of this Agreement on establishment of Escrow mechanism is declared invalid or not enforceable or is rendered ineffective or inoperative by any court or regulatory authority, THDC may exercise its right of appeal or appropriate remedy for seeking relief with regard to the above impugned order in the appellate court/authority.

14.2.1 Pending satisfactory resolution of the above said eventuality or in the absence of a stay order being granted by the appellate court/authority to the operation of the above impugned order BRPL shall, within 30 days of passing of the impugned order provide the following security arrangement in lieu of the Escrow arrangement:

The LC amount shall be enhanced from 105% to 150% of the average monthly billing and the 'Due Date of Payment' shall be advanced to 3 days after the 'Date of Presentation of the Bill' and in the event of invocation of the LC, BRPL shall recoup the LC within a period of 7 days and confirm the same to THDC duly supported by the Banker's certificate to this effect.

The above payment arrangement shall continue till an alternate payment security arrangement is established by BRPL to the satisfaction of THDC.

14.2.2 In the event of a default in Payment or Non-enhancement of LC or Non-recoupment of the LC during the period when Escrow mechanism or a satisfactory, alternate security arrangement in lieu of Escrow mechanism is not available to THDC, THDC shall serve a notice of 90 days on BRPL to remedy/rectify the default during which period the supply of power shall remain suspended and in the event of BRPL not being able to remedy/rectify the default within the notice period of 90 days, THDC shall have the right to terminate this Agreement with immediate effect by a communication in writing to BRPL.

Provided however, that in the event of a non enhancement of LC, the supply during the above 90 days period, instead of being suspended, shall be reduced by a level in proportion to the amount of LC not funded or LC coverage shortfall.

14.3 Notwithstanding anything contained in Clause 14.2 or anything to the contrary contained in this Agreement upon occurrence of the following events enumerated at Clauses 14.3 (a) and (b) below, THDC shall have the right to terminate this Agreement with immediate effect by delivering a Notice of Termination:

(a) any petition for winding up of BRPL has been admitted and ordered to be published in accordance with Company Court Rules or a resolution is passed for the winding up of BRPL; or



- (b) a receiver is appointed or attachment is levied on the whole or a material part of the assets of BRPL and the same is not removed within a period of ninety (90) days from the date of the order appointing such receiver, or the date attachment is levied, as the case may be.
- 14.4 (a) In the event of termination of the Agreement under Clause 14.2 and/or 14.3, THDC shall first offer BRPL's share of power to the other distribution licensees in Delhi (i.e. BYPL and TPDDL) at the terms and conditions as power is being offered to the individual licensee under their respective Agreement with THDC.
- (b) On termination of the Agreement, the liability of BRPL to make payment for capacity charges shall cease forthwith except for the liabilities accrued upto the effective date of such termination.

15.0 NOTICE:

All notices required or referred to under this Agreement shall be in writing and signed by the respective authorised signatories of the parties mentioned herein below, unless otherwise notified. Each such notice shall be deemed to have been duly served if delivered, or sent by registered mail/courier with an acknowledgement due to the other party.

To & by THDC Head of the Deptt. (Commercial)
THDC India Limited,
Pragatipuram, Bypass Road,
Rishikesh- 249201
Ph.0135-2431945, 0135-2439401 (Fax)

To & by BRPL Head (Power Management)
BSES Rajdhani Power Limited,
BSES Bhawan, 2nd Floor
Nehru Place,
New Delhi-110019
Ph.011-39999838, 011-26419833 (Fax)

16.0 IMPLEMENTATION OF THE AGREEMENT:

All discretions to be exercised and directions, approvals, consents and notices to be given and actions to be taken under these presents unless otherwise expressly provided herein, shall be exercised and given by the signatories to this Agreement or by the authorised representative(s) that each party may nominate in this behalf and notify in writing to the other party by Registered Post from time to time. The nomination of authorised representative(s) shall be informed likewise in writing by BRPL within one month of signing of the Agreement.

It is specifically agreed that this Agreement shall supersede all previous discussions and meetings held and correspondence(s) exchanged between BRPL and THDC in respect of this Agreement and any decision(s) arrived at therein in the past and before signing of this Agreement if repugnant to the provisions made herein and will have no relevance with reference to matters covered under this Agreement and no reference of such discussions.



or meetings or past correspondence etc. shall be entertained for interpreting this Agreement or its implementation.

- 17.1 In the event of any inconsistency between the provisions of this Agreement and any one or more of the Power Agreements signed earlier with DTL, the provisions of this Agreement shall prevail.
- 17.2 Notwithstanding the terms and conditions contained in this Agreement, THDC agrees that in case more favourable terms and conditions as applicable for supply of power from the said station are agreed with the other beneficiaries, the same shall be deemed to be extended to BRPL also.
18. The PPA is subjected to the approval of the relevant Regulatory Commissions in terms of the allocation of power from the THDC stations including PSP amongst others to BRPL vide Order dated 31.03.2007 passed by the DERC and the letter no. 25/18/2004-R&R dated 06.05.2005 of the Government of India.

IN WITNESS thereof the parties hereto have caused this Agreement to be executed hereunder by their duly Authorised Representatives on this 24th day of December 2012 at Kawabambi, Biharabad.

WITNESSES

For and on behalf of THDC India Limited

1. 
24.12.2012

अजय कुमार / Ajay Kumar
ज्यवर महाप्रबन्धक / Addl. General Manager
वित्तिय विभाग / Commercial Dept.
टी एच डी सी इण्डिया लि. / T.H.D.C. India Ltd.
रिशिकेश / Rishikesh.


Director (Finance)

C.P. SINGH
DIRECTOR (FINANCE)
THDC INDIA LTD.
Pragatipuram, Bypass Road
Rishikesh-249 201

For and on behalf of
BSES Rajdhani Power Limited

2. 
24.12.2012

Sunil B. Choudhary
Managing Director
BSES Rajdhani Power Limited
Adarsh Vardaan, 66, Connaught Place, New Delhi







Delhi Electricity Regulatory Commission

Viniyamak Bhawan, 'C' Block, Shivalik, Malviya Nagar, New Delhi - 17

No. F.17(115)/Egg./DERC/2006-07/

In the matter of:

Coram:

Sh. Berjinder Singh, Chairman, Sh. K. Venugopal, Member &
Sh. R. Krishnamoorthy, Member.

ORDER

[Date of Order: 31.03.2007]

To provide for the constitution of an Electricity Regulatory Commission, restructuring of the electricity industry, increasing avenues for participation of private sector in the electricity industry and generally for taking measures conducive to the development and management of the electricity industry in an efficient, commercial, economic and competitive manner in the National Capital Territory of Delhi and for matters connected therewith or incidental thereto, the Delhi Electricity Reform Act (DERA), 2000 was passed by the Delhi Legislative Assembly which received the assent of the President of India on the 6th of March, 2001.

2. In exercise of the powers conferred under Section 60 read with Sections 15 and 16 of DERA 2000, the Government of NCT of Delhi notified the Transfer Scheme Rules on the 20th of November 2001 which paved the way for unbundling of the erstwhile Delhi Vidyut Board into two Generation Companies (GENCOs), a Transmission Company (TRANSCO) and three Distribution Companies (DISCOMs) by the name of Central-East Delhi Electricity Distribution Company Limited, South-West Delhi Electricity Distribution Company Limited and North-North West Delhi Electricity Distribution Company Limited. In addition, a Holding Company by the name of Delhi Power Company Limited was also created and registered under the Companies Act, 1956, with the principal object of holding shares in GENCO, TRANSCO and DISCOMs and the liabilities of the Board. In a subsequent Notification of the Government of NCT of Delhi of 26th June 2002, the Transfer Scheme Rules were made effective from 1st of July 2002. The three Discoms were rechristened as BSES Yamuna Power Ltd. (BYPL), BSES Rajdhani Power Ltd. (BRPL) and the North Delhi Power Ltd. (NDPL).

3. On the 22nd November 2001, the Government of NCT of Delhi under Section 12 of DERA 2000 issued a set of Policy Directions valid for the period 2002-03 to 2006-07 which inter-alia stated the following :




- a) 51% of the equity shares in the three DISCOMs are to be offered to the private investors through a competitive bidding process. (para 7(e).
- b) To attract the private sector investors, the Government was of the opinion that appropriate reduction of AT&C Loss Level/efficiency gain to be achieved in the next five years be determined through a competitive bidding. Since the loss reduction or efficiency gain to be achieved by the DISCOMs would be through this bidding criteria, the sale of 51% equity shares shall be offered at the face value. (para 8 (C).
- c) The concept of Aggregate Technical and Commercial (AT&C) Losses was devised and a formula for distributing the gains achieved through over achievement of AT&C vis-à-vis the targets laid down was also indicated. (para 9 and 12)
- d) The Government, as a matter of policy, decided that retail tariffs for the Distribution Licensees shall be identical till the end of 2006-07. (para 14)
- e) The Government also decided to provide transitional loan support to the Transmission Company estimated at Rs.2600 Crore (later on enhanced to Rs.3450 Crore) during the period 2002-03 to 2006-07, etc. (para 15)
- f) The DERC is to issue a tariff order on the basis of the notified Transfer Scheme and in accordance with these Policy Directions. (para 17)

The above Policy Directions of the Government were further amended through a Notification of the Government, issued on 31st of May 2002, wherein certain changes were made in the manner in which gains from over-achievement of AT&C losses would be shared between the DISCOMs and the consumers.

4. The DERC, in accordance with para 17 of the Policy Directions, issued the Bulk Supply Tariff Order in February 2002 wherein the concept of differential Bulk Supply Tariff (BST) was introduced in order to keep the retail tariffs uniform across similar class of consumers. The differential BST was based on the principle of "ability to pay".

5. The Policy Directions issued by the Government as mentioned in the para 3 above were saved by Section 185(2) of the Electricity Act 2003.




6. Since the validity of the Policy Directions issued by the Government on 22nd of November 2001 was till the 31st of March 2007, the Commission had been writing to the Government of NCT of Delhi to initiate steps to reassign the Power Purchase Agreements (PPAs) in favour of the Discoms. This was necessary in view of Section 39 and 41 of the Electricity Act 2003 which forbids the Transmission Utility to engage in trading of power with effect from the 1st of April 2007. One such reference from the Commission was issued to the Govt. of NCT of Delhi on the 27th of January 2006.

7. On 28th of June 2006, the Government of NCT of Delhi issued another set of Policy Directions to DERC for making power arrangements in Delhi beyond the 1st of April 2007. These Policy Directions were issued to the Commission under Section 108 of the Electricity Act 2003 and stated the following:

- a) With effect from 1st of April 2007, the responsibility for arranging supply of power in the NCT of Delhi shall rest with the Distribution Companies in accordance with the provisions of the Electricity Act 2003 and also the National Electricity Policy. The DERC may initiate all measures well in advance so that necessary arrangements are put in place.
- b) With effect from 1st of April 2007, the Delhi Transco Limited will be a Company engaged in only wheeling of power and also operate as the State Load Dispatch Centre in accordance with the mandate of the Government of NCT of Delhi.
- c) The DERC would have to make arrangements on the various existing Power Purchase Agreements between the present Distribution Companies in a manner to take care of different load profile of the Distribution Companies, the New Delhi Municipal Council and also the Military Engineering Services.
- d) While addressing the issue of transitioning to the new arrangements in which the Distribution Companies would trade in power, specific Orders may be issued by DERC for ensuring that there is no disruption in the transmission network.
- e) Requirements of the NDMC and the Delhi Cantonment Board areas would have to be addressed separately.

8. In response to the Policy Directions received from the Government of NCT of Delhi, the Delhi Electricity Regulatory Commission examined the matter and expressed its views to the Government vide its letter dated 27th July 2006 wherein



It was mentioned that the task of reassignment of the PPAs has to be done by the Government of NCT of Delhi as laid out in Section 131(4) of the Electricity Act 2003. The Commission also added that even Section 15(5) of DERA 2000 states that the process of reassignment of the PPAs has to be undertaken by the Government. The Commission also drew attention of the Government to para 8.4.2 of the Tariff Policy issued by the Government of India on 6th of January 2006 which speaks of assignment of PPAs to the Distribution Companies by the State Governments. Before writing to the Government on the above lines, the Commission had taken the legal advice of Shri Gopal Subramaniam, Additional Solicitor General of India. In its reference to the Government, the Commission also pointed out that under Section 39(2) of the Electricity Act 2003, the task of ensuring development of an efficient, coordinated and economic system of Intra-State transmission lines for smooth flow of electricity from generating stations to the load center lies with the State Transmission Utility (STU) and insofar as the NCT of Delhi is concerned, the Delhi Transco Limited is the designated STU which has to ensure that there is no disruption in the transmission network. The Commission, therefore, requested the Government that the Policy Directions issued may be reviewed. However, it was added that the Government may seek statutory advice from the Commission under Section 86(2) of the Electricity Act, 2003 on any specific issue that they may like to raise.

9. On 3rd of October, 2006, the Government of NCT of Delhi issued a draft of the second Transfer Scheme for distribution of the existing PPAs amongst the Distribution Licensees, wherein the following was suggested :

- a) The existing PPAs with the Central Power Station Units (CPSUs) were to be apportioned to the three DISCOMs, namely, the NDPL, BRPL and BYPL in the proportion of the energy drawn in the previous year. The share of energy thus arrived at for the NDPL, BRPL and the BYPL was 29%, 44% and 27%, respectively.
- b) In order to meet the full power requirement of NDMC and MES, which are Government of India entities and would remain deemed Distribution Licensees, power would be allocated to these two Licensees from Badarpur Power Station to meet their present and future requirements in full.
- c) The balance power available from the Badarpur station (both from existing capacity and future capacity) after meeting the requirements of NDMC and the MES had been apportioned between the remaining three Discoms in the manner described at sub-para (a) above.



4



- d) For the future capacities also, the allocation between the three Discoms i.e. NDPL, BRPL and the BYPL would be on the same principles as enunciated in sub-para (a) above.

10. A copy of this proposal was also forwarded to the Commission for comments and the views expressed by the Commission on this issue, as conveyed to the Government vide this Commission's letter of 10th of October 2006 were as follows :

- a) The reassignment of the PPAs should not be done on the basis of energy drawn for any single year but that it should include a few more years in order to even out any abnormal fluctuations.
- b) Drawing power from Badarpur Station only in respect of NDMC and MES may prove to be difficult and it would be advisable to include other stations as well.
- c) The proposed reassignment of the PPAs on the principles suggested by the Government may lead to a higher tariff in one Discom due to the differences in loss levels.
- d) A Payment Security Mechanism in case of the CPSUs needs to be worked out.
- e) The entire accounting framework of charging has to be defined
- f) Method of participation of each Discom in the NREB has to be decided.

11. Since the Commission had not received any response from the Government on the reassignment of the PPAs till as late as December 2006, the Commission, on 22nd of December 2006 issued a letter to the Chief Secretary, pointing out that a final decision on the reassignment of the PPAs may be expedited since it had a direct bearing on the Multi Year Tariff (MYT) Regulations which the Commission was working on. A meeting was also convened in the Commission on the 5th of January 2007 which was attended by the Principal Secretary (Power), GNCTD. The Commission also took the initiative of convening another meeting with all the Licensees on the 7th of January 2007 to elicit their views on the Government's proposal on reassignment of the PPAs. On the 6th of March, 2007, the Commission had addressed a letter to the Principal Secretary (Power), Government of NCT of Delhi, requesting the Government to inform the Commission as to who would be responsible for any additional power that may be purchased for meeting the requirements in the NCT of Delhi w.e.f. April 2007. Subsequently, on the 28th of March 2007 another letter from this Commission was addressed to the Chief Secretary of the Government, conveying the concerns of the Commission in the delay that was taking place in the reassignment of the PPAs.



5



12. The Government of NCT of Delhi, in response to the views expressed by this Commission on the 27th of July 2006 stating that the task of reassignment of the PPAs should be done by the Government for reasons recorded in para no. 8, has issued another communication to the Chairperson, DERC on 30th of March 2007 reiterating that the Policy Directions issued on 28th June 2006 under Section 108(1) of Electricity Act 2003 are valid Policy Directions and directing that it shall be treated as final and further directing to act upon the Policy Directions accordingly. This communication from the Government has been received on 30th March, 2007, i.e. the last working day of the current financial year 2006-07 and barely 36 hours before all procedures have to be finalized for the reassignment of PPAs to become effective with effect from 1st April 2007. The Government in their communication has stated that under Section 86 of the Electricity Act 2003 it is the DERC which shall inter-alia "regulate electricity purchase and procurement process of distribution licensees including the price at which electricity shall be procured from the generating companies or licensees or from other sources through agreements for purchase of power for distribution and supply within the State." and "fix the trading margin in the intra-State trading of electricity, if considered, necessary."

13. The Commission has examined the views expressed by the Government vide their communication of 30th March 2007 wherein they have reiterated their earlier stand communicated in June 2006 that the Commission should reassign the PPAs. The Commission, however, is of the opinion that keeping in view the specific provisions of DERA 2000, Electricity Act 2003 and also the provisions of the National Tariff Policy issued by the Government of India, this task is mandated to be done by the State Government and should have been carried out by the Government of NCT of Delhi. The provisions of Section 108 of the Electricity Act 2003 cannot override any specific provision of the Act [i.e. Section 131 (4) of the Electricity Act 2003] to the contrary. However, the Commission took note of the communication dated 30th March 2007 issued under Order and in the name of the Lt. Governor of NCT of Delhi, and also keeping in view the fact that the process of reassignment has to be completed before the 1st of April 2007 decided to go ahead with the reassignment in the interest of all stakeholders in the power sector in Delhi. While doing so, the Commission is fully conscious of the fact that they are embarking on an area which, in the opinion of the Commission, is the sole responsibility of the Government.

14. The task of redistribution of PPAs is a complex exercise since it would have a direct bearing on the ultimate retail tariffs in the NCT of Delhi and with large differences existing in the AT&C loss levels across the three Distribution Companies, namely BRPL, BYPL and NDPL, the retail tariffs are likely to be



different across the same class of consumers. The Commission, therefore, has the option of either distributing the existing PPAs in a manner such that the pooled cost of power is the same across the three Distribution Companies or alternatively, the reassignment is done in such a way so as to have similar retail tariffs (if not exactly the same) across consumers in the NCT of Delhi.

15. The Commission had convened a meeting of all stakeholders, including the Government, the Distribution Companies, the STU, the SLDC etc., on the 30th of March 2007 at 4.00 p.m. in the Commission office to elicit their views on how the PPAs should be reassigned. The NDPL was of the view that the PPAs should be assigned based on the load profiles of each of the Distribution Companies. It was the submission of the NDPL that the first transition period for the Delhi power sector was over and that in the subsequent period, it is the relative efficiency of the Discoms which should find a reflection in the retail tariffs. In contrast, the BRPL and the BYPL were of the view that in addition to the load profiles, other issues like consumer profile should also be taken into consideration so that consumers of no one particular area have to bear a higher electricity tariff vis-à-vis their counterparts in other areas. The BSES companies submitted that the provisions of Section 8.4.2 of the Tariff Policy clearly states that the first control period shall begin after the PPAs are reassigned and therefore, the retail tariffs across Delhi should be the same during this control period. The NDMC submitted before the Commission that they would like to abide by the decision of the Government of India in allocation of power exclusively from the Badarpur TPS. The MES made a request to the Commission that since the power requirement of the MES was fairly limited as compared to the total load of Delhi, they may be given standby capacity from other generating stations of NTPC. The Government was of the opinion that retail tariffs should reflect the cost of power and that performance of the Distribution Utility has to be given due recognition. The Principal Secretary (Power) mentioned that the period from 01.04.2007 would be the second control period and therefore the issue of uniform retail supply tariff does not hold good. It was indicated that the retail supply tariff can be similar but need not be same or uniform. However, in case there was wide disparity in the retail tariffs ultimately arrived at across the three Distribution Companies, the Government was willing to consider giving subsidy or any other support to consumers for a limited period and the Government would participate in the proceedings of the Commission from the beginning to assist the Commission in the tariff setting process.

16. The Commission has examined the views expressed by the Government and all the Discoms. The Commission in its endeavour to reassign the PPAs would be guided by the existing statutory provisions including Section 8.4.2 of the National Tariff Policy which states the following:



The State Governments may make such assignments taking care of different load profiles of the distribution companies so that retail tariffs are uniform in the State for different categories of consumers.

The Commission is of the view that the first control period begins with the reassignment of the PPAs and therefore, a conscious attempt has to be made to limit the variation in retail tariffs across the Discoms within an acceptable band. The Commission also feels reassured by the undertaking given by the Government that it is willing to consider giving subsidy or any other support for a limited time period in case the need so arises. The attempt of the Commission would be to have similar retail tariffs in Delhi if not exactly identical. What would be the extent of variations in the retail tariffs depends upon a lot many factors and can only be known when the Licensees submit their Tariff petitions under the MYT framework. Keeping all the above in view, the Commission issues the following direction:

- i) The NDMC and the MES would be allocated a capacity of 350MW and 50 MW, respectively from the Badarpur TPS. Though the Commission visualises pitfalls in allocating capacity only from a single power station, the Commission has gone along with what was submitted by these two Licensees when consultations took place on the 30th of March 2007.
- ii) All existing PPAs (with the exception of Badarpur TPS, NCR Dadri TPS, IPGCL and the PPCL both existing and future capacities) shall be allocated amongst the three Distribution Companies, namely, the NDPL, BRPL and BYPL in a ratio which would be in proportion to the energy drawn by them from the date of unbundling to February 2007. For the NCR Dadri TPS, IPGCL and the PPCL, only 85% of the capacities shall be allocated amongst the three Discoms on the same principle. Insofar as Badarpur is concerned, only 85% of the capacity left after allocating to the NDMC and the MES would be allocated between the three Discoms, again on similar lines. The capacity allotted to each of the Distribution Companies arrived at on the basis of this principle is annexed along with this Order.
- iii) 15% of the capacity of NCR Dadri TPS, IPGCL and PPCL and the balance of what is left from the Badarpur TPS after allocating to the NDMC and the MES would be treated as unallocated share, analogous to what is done in the Central sector in respect of the Central Sector Power Units (CPSUs). This unallocated share of 15%



8



would be at the disposal of the Government of NCT of Delhi and may be allotted by the Government to the Distribution Company(ies) whose consumers are likely to face a relatively higher retail tariff on account of this exercise of reassignment of PPAs. The cost of power from these plants are regulated and are lower than the cost at which power would be procured through bilateral arrangements and also through UI at present. In case no allocation from the unallocated capacity is done within the specified time frame, such unallocated capacity shall revert back to the three DISCOMs in the same ratio in which the capacity allocation was done. The Government may also use this unallocated share to meet any contingency or force-majeure condition that may arise in any particular geographical area in the NCT of Delhi.

- iv) If the allocation results in any excess capacity in the hands of any of the Distribution Companies/Agency at any time, such excess capacity shall be offered to other Distribution Utilities in Delhi at the first instance and only if such spare capacity cannot be absorbed within Delhi, it shall be offered to others. Necessary arrangements for this purpose shall be evolved in the Power Procurement Group constituted by the Government of NCT of Delhi.
- v) All transactions for sale/banking of surplus power shall be done by a transparent competitive bidding process. Necessary procedure for the same shall be prepared by the interested stakeholders and submitted to the Commission for approval.
- vi) With the allocation arrangements discussed above, the allocations made from individual stations shall be effective during the period 1.04.2007 to 31.03.2011.

17. In the meeting convened in the Commission on 30th March, 2007 several other issues, relating to Payment Security Mechanism, installation of ABT compliant meters, procedures to be adopted for Intra-State Availability Based Tariff etc., have been discussed and finalised through consensus, minutes of which have been issued simultaneously. A consensus evolved during the meeting that the Intra-State ABT could be introduced in Delhi w.e.f. 01.04.2007 based on the following:

- i) Around 75% of Generating Capacity linked to Delhi is already on Regional ABT and no difficulty is envisaged in adopting Intra-State ABT by including State Generation Stations. ABT compliant meters are installed on all important interface points. Such meters are not

installed only in case of 11kV feeders where power exchange takes place between DISCOMs. Since such exchanges are less than 1% of total power flow in the Delhi system, some mechanism can be devised to allocate UI corresponding to this power flow.

- ii) Scheduling process has been implemented ever since July, 2002 and the same is working satisfactorily.
- iii) First bill based on ABT principles including UI has been released to the DISCOMs a week ago by the STU which may be referred to by the other stakeholders.
- iv) Operation Coordination Committee (OCC) already exists which takes care of various issues relating to operation of the system.
- v) ABT meters are read by DTL and their metering department prepares the bills for UI as well as energy.
- vi) The Energy bills are to be settled as per Bulk Supply Agreement (BSA).
- vii) Payment Security Mechanisms such as Letter of Credit and Escrow will have to be established by DISCOMs in favour of the Generators/Suppliers which shall be established within a fortnight and DTL would not withdraw such arrangements with the Generators/Suppliers during this period. Costs, if any, involved in this arrangement would be paid by DISCOMs to DTL.

18. In the light of the above consensus, the Commission orders that :

- i) Intra-State ABT be introduced in Delhi w.e.f. 01.04.2007.
- ii) The UI rate should be the same as prescribed by the CERC as on 31.03.2007.
- iii) The SLDC shall act as the nodal agency for collection and distribution of UI charges as far as intra-state ABT is concerned. As regards regional ABT, a settlement mechanism shall immediately be worked out together by the STU, SLDC and the Discoms (who are represented in the RPC) in consultation with the NRLDC. This settlement shall be worked out by 04.04.2007.
- iv) Scheduling be followed as being practiced which is also generally in conformity with the procedure followed by NRLDC.
- v) All the five Distribution Companies/Agencies as well as DTL shall comply with the various provisions of the IEGC/Regulations issued by CERC in this regard.
- vi) All the Distribution Companies/Agencies shall adhere to the grid discipline and shall refrain from over-draw/under-draw from the grid where such actions are prohibited by the IEGC.
- vii) All under-frequency relays shall be kept in operation, as decided by the NRLDC/NRPC to maintain grid discipline and to provide necessary relief to grid as stipulated.



- vii) Adhering to grid discipline is of paramount importance as the central grid operates with over 90,000 MW of installed capacity.
- ix) STU may identify non-critical feeders in consultation with the DISCOMs for emergency isolation, if required.
- x) STU/SLDC shall exercise necessary control in transmission/load dispatch as specified in the Act, IEGC, Regulations of CERC, CEA, Rules etc.
- xi) All users connected to the grid shall follow the provisions of the Act, Rules, IEGC etc.
- xii) Any violations of the Act, Rules, Regulations, IEGC etc. shall be brought to the notice of the Commission by STU/SLDC.

19. The above procedure for Intra-State ABT is an interim procedure adopted by the Commission in view of the short time available and maintenance of disciplined grid operation after allocation of PPAs. The procedure by and large adopts the Regulations/IEGC issued by CERC and the Electricity Act, 2003 envisages that the State Commissions shall be guided by the principles laid down by the CERC. The Commission is also guided by the National Electricity Policy and Tariff Policy issued by the Government of India for introduction of Intra-State ABT. The interim procedure shall be carried forward for issue of necessary Regulations through a consultations process.

20. The Commission would also like to place on record its appreciation of the constructive and proactive role adopted by DTL, SLDC, NDPL, BRPL, BYPL, NDMC and MES in arriving at the consensus for introduction of Intra-State ABT in Delhi w.e.f. 01.04.2007. Consequent to allocation of PPAs, DTL shall cease to trade in power w.e.f. 01.04.2007. Necessary approval for TSC and SLDC charges shall be obtained from the Commission by DTL.

21. Ordered accordingly.

Sd/-
(K. Venugopal)
MEMBER

Sd/-
(R. Krishnamoorthy)
MEMBER

Sd/-
(Bajinder Singh)
CHAIRMAN



11



Annexure

EXISTING POWER STATIONS

(in MW)

S. No.	Name of the Station	Basic capacity allocation to Delhi*	Proposed allocation based on energy consumption pattern of distribution licensees from July 2002 to February 2007		
			NDPL	BRPL	BYPL
			29.18%	43.58%	27.24%
A NTPC Stations					
1	Singrauli STPS	150	44	65	41
2	Rihand	100	29	44	27
3	Rihand Stage-II	126	37	55	34
4	Anta GPS	44	13	19	12
5	Auriya GPS	72	21	31	20
6	Dadri GPS	91	27	40	25
7	Dadri NCTPS (Th.) 756 MW*	643	188	280	175
8	Unchahar-I TPS	24	7	10	7
9	Unchahar-II TPS	47	14	20	13
10	Unchahar-III TPS	29	8	13	8
B NHPC Stations					
1	Bairasuil HPS	20	6	9	5
2	Salal HPS	80	23	35	22
3	Tanakpur HEP	12	4	5	3
4	Chamera HEP	43	13	19	12
5	Chamera-II HEP	40	12	17	11
6	Uri HEP	53	15	23	14
7	Dhauliganga HEP	37	11	16	10
C NPCIL					
1	Narora APS	47	14	20	13
D SJVNL					
1	Nathpa Jhakri HEP	142	41	62	39
E ER & Tala HEP					
		180	53	78	49
F THDC					
1	Tehri HEP 1000 MW	100	29	44	27
G Power Stations in Delhi System**					
1	BTPS - 305 MW (705 MW less 400 MW for NDMC & MES)	259	76	113	71

IPGCL/PPCL					
1	IP Station(185 MW)	157	46	69	43
2	Rajghat (135 MW)	115	33	50	31
3	GT (282 MW)	240	70	105	65
4	Pragati-I (330 MW)	281	82	122	77
TOTAL		3132	914	1365	853
15% of (BTFS+Dadri NCTPS Thermal+ IP+RPH+PPCL+GT) (MW) considered as unallocated share		299			

Allocation of Gross Capacities has been reflected. Normative Auxiliary Power Consumption is to be considered for the purpose of Scheduling.

Unallocated Quota from Central Sector Generating Stations (CSGS), when allocated to Delhi by the Central Govt. shall be further allocated to BRPL, BYPL, NDPL in the ratio indicated above.

*In Dadri the total installed capacity is 840 MW, and allocation to Delhi is 756 MW. 15% of 756 MW i.e. 113 MW is being retained as unallocated share, to be allocated by GoNCTD, atleast 3 days in advance from the date of commencement. In case the unallocated quota is not allocated by the GoNCTD atleast 3 days in advance, the unallocated quota shall revert back to the original allottees in the same proportion in which the original capacity is allocated.

** 15% of the installed capacity in Delhi (i.e. balance capacity of BTFS after allocation to NDMC & MES, plus generating capacity of IPGCL Stations and PPCL) has been retained as unallocated quota, to be allocated by GoNCTD atleast 3 days in advance to needy utilities. In case the unallocated quota is not allocated by the State Govt. atleast 3 days in advance, the unallocated quota shall revert back to the original allottees in the same proportion in which the original capacity is allocated.

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FUTURE POWER STATIONS

(in MW)

S. No.	Name of the Station	Basic capacity allocation to Delhi*	Proposed allocation based on energy consumption pattern of distribution licensees from July 2002 to February 2007		
			NDPL	BRPL	BYPL
			29.18%	43.58%	27.24%
A	NTPC Stations (Th./Hydro)				
1	Dadri Stage-II (2x490 MW)	880	257	384	240
2	Barh (3 x 660 MW)	155	45	68	42
3	Kahaigaon Stage-II (3x500 MW)	95	28	41	26
4	North Koranpura (3x660 MW)	157	46	68	43
5	Badarpur Stage-IV (2x490 MW)	833	243	363	227
6	Koldam HEP (4x200 MW)	87	25	38	24
B	DVC (Thermal)				
1	Damodar Valley Corporation*	100	29	44	27
C	NHPC				
1	Dulhostli	52	15	23	14
2	Sewa-II	10	3	4	3
3	Kishan Ganga (330 MW)	33	10	14	9
4	Kotibhel Stage I-A (195 MW)*	-	-	-	-
5	Kotibhel Stage I-B (320 MW)*	-	-	-	-
6	Kotibhel Stage II (530 MW)*	-	-	-	-
7	Parbati HEP-II (800 MW)	65	19	28	18
8	Parbati HEP-III (520 MW)	42	12	18	11
9	Pakaldui HEP (1000 MW)	26	8	11	7
10	Chamera-III (231 MW)	26	8	11	7
11	Uri-II (240 MW)	19	6	8	5
D	THDC (Hydro)				
1	Tehri Pump Storage (4x250 MW)	600	175	261	163
2	Koteshwar HEP (400 MW)	40	12	17	11
E	PTC				
1	ÉR & Tala HEP (6 x 170 MW)	200	58	87	54

F	NPCIL				
1	RAPP 5 & 6 (2x220 MW)	55	16	24	15
G	Joint Power Project with Aravali Power Corpn. Jhajjar				
1	NTPC, Jhajjar	750	219	327	204
H	Ultra Mega Power Project				
1	Sasan, MP (4000 MW)	450	131	196	123
I	SJVNL				
1	Rampur HEP (434 MW)	43	13	19	12
J	Delhi Stations				
1	Pragati-II (330 MW)	330	96	144	90
2	Pragati-III (3x350 MW)	1050	306	458	286
TOTAL		6098	1779	2658	1661

* Basic capacity allocation to Delhi in these stations shall be as per the PPAs.

* The additional capacity, which may be available from DVC, would also be considered accordingly.

Note: All the above allocations are provisional and subject to revision, taking into account the requirements of NDMC & MES, as well as the load profile of the Distribution Companies, at the time of commissioning of various units.

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**POWER PURCHASE AGREEMENTS AND MOUs EXECUTED
BEFORE THE EFFECTIVE DATE (01.04.2007)**

I. EXISTING POWER SUPPLY TO DELHI :

Sl. No.	Name of the Station	Capacity (MW)	Date of Signing PPA by DESU/ DVB/DTL	Firm Allocation to Delhi (MW) (Note-1)	COD of Station i.e. Last Unit
1	<u>NTPC:</u>	8507.47		2144	
i	Singrauli STPS	2000	31.01.1994	150	01.05.1988
ii	Rihand Stage-I	1000	31.01.1994	100	01.01.1991
iii	Rihand Stage-II	1000	12.02.1999	126	01.04.2006
iv	Anta GPS	419.33	31.01.1994	44	01.08.1990
v	Auraiya GPS	663.36	31.01.1994	72	01.11.1990
vi	Dadri GPS	829.78	31.01.1994	91	01.04.1997
vii	Dadri NCTPS	840	31.01.1994	756	01.12.1995
viii	Unchahar-I TPS	420	31.01.1994	24	13.02.1992
ix	Unchahar-II TPS	420	12.02.1999	47	01.03.2000
x	Unchahar-III TPS	210	19.04.2006	29	01.01.2007
xi	BTPS	705	21.03.2007	705	01.06.2006*
2	<u>IPGCL:</u>	932		932	
i	IP Station	185		185	
ii	Rajghat	135		135	
iii	GT	282		282	
iv	Pragati-I	330		330	
3	<u>NHPC:</u>	2590		285	
i	Bairasuli HPS	180		20	
ii	Salal HPS	690		80	
iii	Tanakpur HEP	120		12	
iv	Chamera HEP	540		43	
v	Chamera HEP	300		40	
vi	Uri HEP	480		53	
vii	Dhauliganga HEP	280		37	
4	<u>NPCIL: Narora APS</u>			47	
5	<u>SJVNL: Nathpa Jhakri HEP</u>	1500		142	
6	<u>ER & Tala: ER & Tala HEP</u>			180	
7	<u>THDC:</u>	1400		142.4	
i	Tehri HEP	1000	27.04.2004	103	
ii	Koteshwar HEP	400	27.10.2006	39.4	
	GRAND TOTAL	14929.47		3872.4	

Note-1: In addition to the firm allocations, Govt. of India also makes allocation to the state out of Unallocated Capacity of the station, from time-to-time.

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II. PPAs Signed for Future Supplies to Delhi :

Sl. No.	Name of the Station	Capacity (MW)	Date of Signing PPA by DESU/DVB/DTL	Indicative Allocation to Delhi (MW)
1	NTPC:	8540		1474
	i. Dadri (Th.) Stage-II	980	21.03.2007	882
	ii. Barh Stage-I	1980	19.04.2006	155
	iii. Kahalgaon Stage-II	1500	19.04.2006	95
	iv. North Karanpura	1980	19.04.2006	157
	v. Koldam HEP	800	24.06.2002	87
	vi. Auriaya GPS Stage-II	650	17.09.1998	-
	vii. Anta GPS Stage-II	650	17.09.1998	-
2	DVC:	3500		2500
	i. Chandrapura TPS	500		
	ii. Maijia TPS	1000		
	iii. Koderma	1000		
	iv. Durgapur	1000		
3	NHPC:	4166		273
	i. Dulhasti	390		52
	ii. Sewa - II	120		10
	iii. Krishan Ganga	330		33
	iv. Kotibhel Stage-IA	195		
	v. Kotibhel Stage-IB	320		
	vi. Kotibhel Stage-II	530		
	vii. Parbati HEP -II	800		65
	viii. Parbati HEP -III	520		42
	ix. Pakaldu HEP	1000		26
	x. Chamara-III	231		26
	xi. Uri-II	240		19
4	THDC: Tehri Pump Storage	1000	19.04.2006	600
5	NPCIL: RAPP-5&6	440		55
6	PTC: ER&Tala HEP	400		200
	TOTAL	18046		5102

III. MOU Signed But PPA Not Signed :

Sl. No.	Name of the Station	Capacity (MW)	Date of Signing MOU by DESU/ DVB/ DTL	Indicative Allocation to Delhi (MW)
1	NTPC:	2500		1750
	i. Badarpur Stage-IV	1000	21.03.2007	1000
	ii. Aravali Power Corp. Jhajjar (JV of NTPC, Haryana, & Delhi)	1500	19.04.2006	750
2	SJVNL: Rampur HEP	434		43
3	IPGCL:	1380		1080
	i. Pragati-II	330		330
	ii. Pragati-III	1050		1050
	TOTAL	4314		2873

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उत्तरांचल UTTARANCHAL

538814

POWER PURCHASE AGREEMENT

BETWEEN

TEHRI HYDRO DEVELOPMENT CORPORATION LIMITED

AND

UTTARANCHAL POWER CORPORATION LIMITED

FOR

TEHRI PUMPED STORAGE PLANT (1000 MW)

This POWER PURCHASE AGREEMENT hereinafter called "Agreement" entered into on the 23rd May, Two Thousand Six (23/5/2006) between Tehri Hydro Development Corporation Limited, a Company incorporated under the Companies Act, 1956 having its registered office at Bhagirathi Bhawan (Top Terrace), Bhagirathipuram, Tehri Garhwal-249001 (hereinafter referred to as "THDC" which expression shall unless repugnant to the context or meaning thereof include its successors and assigns) as party of the first part through Shri R.S.T.Sai, Director(Finance), THDC and Uttaranchal Power Corporation Limited, a statutory body constituted by Government of Uttaranchal under the Companies Act, 1956 having its Head Office at Urja Bhawan, Kanwali Road, Dehradun -248001 (hereinafter referred to as "UPCL" which expression shall unless repugnant to the context or meaning thereof, include its successors and assigns) as party of the second part; through Shri T.Panda, Director(Finance), UPCL.

R.S.T.Sai

T. Panda

AND WHEREAS, THDC is a Generating Company formed as a joint venture between Govt. of India and Govt. of Uttar Pradesh. THDC is setting up Tehri Pumped Storage Plant (1000 MW) located in the district of Tehri-Garhwal in the State of Uttaranchal (hereinafter specifically referred to as "Project") to be operated and maintained by THDC.

AND WHEREAS, UPCL is agreeable to purchase power from the Tehri Pumped Storage Plant as per the directions from Government of Uttaranchal vide letter no. 237/E&I/2006 dated 01/05/06.

The Tehri Pumped Storage Plant is meant to generate peak power of 1000 MW through pumping of water during the off-peak hours. The reservoir of Tehri dam would function as upstream reservoir while Koteshwar reservoir would serve as downstream reservoir.

Now, therefore, in consideration of the premises and mutual covenants, and conditions set forth herein, it is hereby agreed by and between the parties hereto as follows:

1.0 DEFINITIONS

The words/expressions used in this Agreement, unless repugnant to the context, shall have the same meanings as respectively assigned to them by The Electricity Act, 2003 as amended from time to time and the rules framed there under or by any new bill, rule and Act that would come into force as a substitute or otherwise to the above stated Act. The words/expressions mentioned below should have the same meanings as respectively assigned to them hereunder:

a)	BPTA	Bulk Power Transmission Agreement.
b)	CEA	Central Electricity Authority.
c)	CERC	Central Electricity Regulatory Commission.
d)	Conversion Charges	Annual Fixed Charges incurred by THDC on PSP.
e)	GOI	Government of India.
f)	GOUP	Government of the State of Uttar Pradesh.
g)	GOUA	Government of the State of Uttaranchal.
h)	IEGC	Indian Electricity Grid Code.
i)	LC	Irrevocable Revolving Letter(s) of Credit.
j)	Month	English Calendar Month.
k)	MOP	Ministry of Power, Govt. of India.
l)	NREB	Northern Regional Electricity Board
m)	NRLDC	Northern Regional Load Despatch Centre.

R. S. Sai

L. K. Sharma

- | | | |
|----|-------------------------------|---|
| n) | NRPC | Northern Regional Power Committee. |
| o) | Outage | The state of component when it is not available to perform its intended function due to some event directly associated with that component. |
| p) | Power/Energy | Electrical Power/Energy |
| q) | Power Grid | Power Grid Corporation of India Limited. |
| r) | Regional Energy Account (REA) | Periodic Energy Account including amendments thereof, if any, prepared by NREB/NRPC/NRLDC showing exchange of energy among the various constituents of NREB/NRPC/NRLDC. |
| s) | Year | Financial Year commencing on 1 st April and ending on 31 st March. |

2.0 INSTALLED CAPACITY

The installed capacity of the Project is 1000MW, having 4 reversible units of 250 MW each. The installed capacity is, however, subject to derating/uprating of the generating units as determined from time to time by CEA or any other agency authorised to do so.

3.0 GENERAL OBLIGATIONS

- 3.1 The energy supplied by the Project under this Agreement shall be three phase, 50 hertz alternating current at a voltage of 400KV at the delivery point. The frequency and voltage of energy shall be subject to fluctuations as per provisions contained in IEGC and as amended from time to time except for the reasons and circumstances beyond the reasonable control of THDC. The supply of energy is subject to outages as may be necessary on account of shutdown of generating units of the Project. The periodicity and duration of such outages shall be such as may be determined by THDC in consultation with NREB/NRPC/NRLDC.
- 3.2 The metering will be at the delivery point of the Project as specified at clause 4.1 below. Metering arrangements including its installation, testing, maintenance and collection, transportation and processing of data required for energy exchange shall be governed as per the notification/directives issued/to be issued by CERC/CEA from time to time and as per the relevant provisions contained in IEGC as amended from time to time.

4.0 DELIVERY POINT

- 4.1 400KV (High Voltage) side of the Generator Transformer at interface facilities of the Project shall be the delivery point for supply of energy.

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Tikeshwar Prasad

- 4.2 The beneficiary States shall deliver input power for pumping operation of Tehri Pumped Storage Plant at the delivery point as defined in clause 4.1 above.
- 4.3 The beneficiaries shall make arrangements separately for wheeling of power and payments of wheeling charges etc. and THDC shall not be responsible for the same in any manner.
- 4.4 THDC/beneficiary reserves the option of arranging input power from any source/State to make use of the idle/spare capacity at any time due to failure of any buyer or non-utilization of any part of the unallocated capacity in the larger interest of grid stability.

5.0 ACCOUNTING OF ENERGY

The beneficiary States shall provide input power (at the delivery point as defined in clause 4.2 above) from their own generation as well as out of their total entitlement in Central Sector Projects, or from any other sources as deemed fit, which would be used by Tehri PSP for pumping. The power would be generated and supplied by using the water so pumped and stored during the off-peak hours to the contributors during peak hours as a banking transaction after appropriately adjusting losses, etc. and recovering the conversion charges of the PSP in proportion to the energy supplied by the various beneficiaries. UPCL endeavors to supply 200 MW power for pumping operation of Tehri PSP. The banking of energy shall be on daily basis but can also be endeavored to be extended.

6.0 TARIFF

- 6.1 The Annual Fixed Charges (Conversion charges) shall be as fixed by CERC and shall be worked out as per the methodology as approved by CERC. The Conversion Charges shall be borne by the individual beneficiaries in proportion to the quantity of energy/power as committed to be provided by the beneficiary for pumping operation at the time of signing of the agreement.
- 6.2. However, in case of any generation through running of Pumped Storage Unit in conventional mode, the rate of energy so generated and methodology shall be as decided by CERC.
- 6.3 In addition to the conversion charges, UPCL shall also be liable to pay to THDC in accordance with any law in force all payments made or payable by it on account of taxes (including Income Tax), duties, cess, levy, fees, Foreign Exchange Rate Variation or other imposition etc. levied or to be levied in future by the Government or other authority in respect of generation, transmission and supply of energy including activities incidental and ancillary thereto as per approval/orders of CERC from time to time.

R. S. Saini

Indira Puri

7.0 BILLING

- 7.1 THDC shall prepare monthly bills for the energy supplied (conversion charges) to UPCL on the basis of REAs issued by NREB/NRPC/NRLDC and the UPCL shall accept these bills for payment. The bill shall be the aggregate of charges as approved /notified by CERC/GOI, and also subject to all other related provisions wherever appearing in this Agreement.

Notwithstanding the above, THDC shall have the right to rectify any discrepancy in any bill, suo-moto if considered necessary, and as a result of such rectification by THDC, if any amount becomes due and payable to THDC, the same shall be paid by UPCL.

- 7.2.1 The surcharge shall be levied by THDC in case of delayed payments. The provision for levy of surcharge in the monthly bills shall be governed as per notification/directives/guidelines issued/to be issued by CERC/GOI from time to time as per prevailing statutes and the same shall form an integral part of this Agreement.
- 7.2.2 The provision for allowing rebate shall be regulated as per the notification/directives/guidelines issued by CERC/GOI from time to time and the same shall form an integral part of this Agreement.
- 7.3.1 In case UPCL has any objection as to the accuracy of any bill(s), they shall lodge a written objection with THDC within 30 days of presentation of such bill(s). However, the payment of such bill(s) shall be made in full by UPCL. On such objection being upheld by THDC, the same shall be rectified within a period of 30 days from the date of receipt of written objection and necessary effect of the same shall be given in the subsequent bill(s).
- 7.3.2 If on such rectification, it is found that UPCL has paid an excess amount; such excess amount shall be adjusted in next bill(s). However, if as a result of such rectification, any amount becomes due and payable to THDC, THDC shall raise necessary supplementary bill(s).
- 7.4 The settlement of all disputed current dues shall be governed as per the directives of CERC/GOI as issued/to be issued from time to time and the same shall form an integral part of this Agreement.

8.0 PAYMENT

- 8.1 Payment of bills for supply of energy (conversion charges) from the project shall be made by UPCL through a confirmed, revolving, irrevocable Letter of Credit (LC) to be established in favour of THDC for an amount equivalent to 105 percent of their average monthly billing of preceding 12 months with appropriate bank as mutually acceptable to the parties at least one month prior to the commencement of power supply from the Project. The LC shall be kept valid at all the time during the validity of this Agreement or extended period. The amount of LC shall be

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Tikendra Prasad

reviewed half yearly. THDC shall intimate the revised amount of LC. In case of first LC, the amount of LC shall be as intimated by THDC. If the amount of energy supply bill is more than the amount of Letter of Credit, the payment of the excess amount shall be made by UPCL directly on presentation of bill(s). All the bank charges shall be borne by UPCL.

8.2 THDC shall present bill(s) to the said Bankers with a copy to UPCL. The bill(s) so presented by THDC to the said Bankers shall be promptly paid on their presentation.

8.3 Notwithstanding what is contained above, if UPCL does not pay the bill(s) to THDC within 60 days from the date of issue of the bill, THDC shall have the authority to discontinue/reduce supply of power to UPCL and inform NREB/NRPC/NRLDC accordingly.

8.4 The parties acknowledge and accept that there will be significant change in the payment security mechanism established in favour of THDC as soon as UPCL ceases to be a Government of Uttaranchal undertaking. The parties, therefore, agree that in the event of privatization of UPCL, the Govt. of Uttaranchal and UPCL, as the case may be, shall ensure alternative equivalent payment security mechanism satisfactory to THDC.

9.0 ARBITRATION

9.1 All questions, differences or disputes between the parties arising out of or in connection with this Agreement, save and except to the extent of power vested with NREB/NRPC, shall be settled through arbitration as provided herein.

In the event of such differences or disputes between the parties, any party may by a written notice of 30 days to the other party request for appointment of Arbitrator(s) to be decided mutually by the parties and, in case of disagreement, to be decided by Chairman, Central Electricity Authority. The arbitration shall be conducted in accordance with the provisions of the Arbitration and Conciliation Act, 1996 and any statutory modifications thereto. The Arbitrator shall give a speaking and reasoned award. The arbitrator shall publish the award within a reasonable time.

9.2 The decision of the Arbitrator shall be final and binding on the parties. The venue of the arbitration proceedings shall be as decided by the Arbitrator with the consent of the parties. The Court of competent jurisdiction at Delhi shall have exclusive jurisdiction in all matters arising under this Agreement.

9.3 The Arbitrator shall reasonably decide his fee. However, the Arbitrator's fees and the cost of arbitration proceedings shall be borne equally by the parties.

9.4 Notwithstanding the existence of any question, disputes and differences referred to arbitration, the parties hereto shall continue to perform their respective obligations under this Agreement.

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Trilochan Panda

10.0 FORCE MAJEURE

The parties shall ensure due compliance with the terms of this Agreement. However, no party shall be liable for any claim for any loss or damage whatsoever arising out of failure to carry out the terms of the Agreement to the extent that such a failure is due to force majeure events such as war, rebellion, mutiny, civil commotion, riot, strike, lock-out, epidemics, landslide, fire, explosion, flood, drought, cyclone, lightning, earthquake or other forces of nature, accident or Act of God. The onus of satisfying the other party of the existence of such an event(s) shall be on the party invoking this clause who will give a written notice within a reasonable time to the other party to this effect.

11.0 DURATION OF AGREEMENT

This Agreement shall come into force from the date of signing of this Agreement and shall remain operative for thirty five (35) years from the commercial operation date of the last unit of the Project provided that this Agreement may be mutually extended, renewed, rescinded or replaced by another Agreement on such terms and for such further period of time as the parties may mutually agree to. The buyer has the option of assigning the obligations / responsibilities to any other credible party for any specific period with the prior consent and approval of THDC.

12.0 NOTICE

All notices required or referred to under this Agreement shall be in writing and signed by the respective authorized signatories of the parties mentioned herein below, unless otherwise notified. Each such notice shall be deemed to have been duly served if delivered, or sent by registered mail/courier with an acknowledgement due to the other party.

To & by THDC Head of the Deptt. (Commercial),
Tehri Hydro Development Corporation Ltd.,
Bypass Road, Rishikesh-249201

To & by UPCL Head of the Deptt. (Commercial)
Uttaranchal Power Corporation Ltd.,
Urja Bhawan, Kanwali Road
Dehradun-134109

13.0 IMPLEMENTATION OF THE AGREEMENT

All discretions to be exercised and directions, approvals, consents and notices to be given and actions to be taken under these presents unless otherwise expressly provided herein, shall be exercised and given by the signatories to this Agreement or by the authorised representative(s) that each party may nominate in this behalf and notify in writing to the other party by Registered Post from time to time. The nomination of authorized representative(s) shall be informed likewise in writing by UPCL within one month of signing of the Agreement.

It is specifically agreed that this Agreement shall supersede all previous discussions and meetings held and correspondence(s) exchanged

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between UPCL and THDC in respect of this Agreement and any decision(s) arrived at therein in the past and before signing of this Agreement if repugnant to the provisions made herein and will have no relevance with reference to matters covered under this Agreement and no reference of such discussions or meetings or past correspondence etc. shall be entertained for interpreting this Agreement or its implementation.

IN WITNESS thereof the parties hereto have caused this Agreement to be executed hereunder by their duly Authorized Representatives on 23rd May, 2006 at Dehradun (Uttaranchal).


For and on behalf of
Tehri Hydro Development Corporation Limited


WITNESSES

1. 
(ARUN KUMAR AGARWAL)
MANAGER (COMMERCIAL)


Director (Finance), THDC

For and on behalf of
Uttaranchal Power Corporation Limited

2. 
ARUN KUMAR AGARWAL
Chief General Manager
Uttaranchal Power Corporation Ltd.
Urja Bhawan, Dehradun


Director (Finance), UPCL
Director (Finance)
Uttaranchal Power Corporation Ltd
Urja Bhawan, Kanwali Road,
Dehradun - 248001



POWER PURCHASE AGREEMENT

BETWEEN

TEHRI HYDRO DEVELOPMENT CORPORATION LIMITED

AND

HARYANA POWER GENERATION CORPORATION LIMITED

FOR

TEHRI PUMPED STORAGE PLANT (1000 MW)

This POWER PURCHASE AGREEMENT hereinafter called "Agreement" entered into on the 8th February, Two Thousand Six (08/02/2006) between Tehri Hydro Development Corporation Limited, a Company incorporated under the Companies Act, 1956 having its registered office at Bhagirathi Bhawan (Top Terrace), Bhagirathipuram, Tehri Garhwal-249001 (hereinafter referred to as "THDC" which expression shall unless repugnant to the context or meaning thereof include its successors and assigns) as party of the first part and Haryana Power Generation Corporation Limited, a statutory body constituted by Government of Haryana under the Haryana Electricity Reforms Act, 1997 having its Head Office at Shakti Bhawan, Sector-6, Panchkula-134109 (hereinafter referred to as "HPGCL" which expression shall unless repugnant to the context or meaning thereof, include its successors and assigns) as party of the second part;

AND WHEREAS, THDC is a Generating Company formed as a joint venture between Govt. of India and Govt. of Uttar Pradesh. THDC is setting up Tehri Pumped Storage Plant (1000 MW) located in the district of Tehri-Garhwal in the State of Uttaranchal (hereinafter specifically referred to as "Project") to be operated and maintained by THDC.

The Tehri Pumped Storage Plant is meant to generate peak power of 1000 MW through pumping of water during the off-peak hours. The reservoir of Tehri dam would function as upstream reservoir while Koteshwar reservoir would serve as downstream reservoir.

Now, therefore, in consideration of the premises and mutual covenants, and conditions set forth herein, it is hereby agreed by and between the parties hereto as follows:

1.0 DEFINITIONS

The words/expressions used in this Agreement, unless repugnant to the context, shall have the same meanings as respectively assigned to them by The Electricity Act, 2003 as amended from time to time and the rules framed there under or by any new bill, rule and Act that would come into force as a substitute or otherwise to the above stated Act. The words/expressions mentioned below should have the same meanings as respectively assigned to them hereunder:

- | | | | |
|----|-------|---|--|
| a) | BPTA | : | Bulk Power Transmission Agreement. |
| b) | CEA | : | Central Electricity Authority. |
| c) | CERC | : | Central Electricity Regulatory Commission. |
| d) | GOI | : | Government of India. |
| e) | GOUP | : | Government of the State of Uttar Pradesh. |
| f) | GOUA | : | Government of the State of Uttaranchal. |
| g) | IEGC | : | Indian Electricity Grid Code. |
| h) | LC | : | Irrevocable Revolving Letter(s) of Credit. |
| i) | Month | : | English Calendar month. |
| j) | MOP | : | Ministry of Power, Govt of India. |





- k) Outage : The state of component when it is not available to perform its intended function due to some event directly associated with that component.
- l) Conversion Charges : Annual Fixed Charges incurred by THDC on PSP.
- m) Power/Energy : Electrical power/energy.
- n) POWER GRID : Power Grid Corporation of India Limited.
- o) Regional Energy Account (REA) : Periodic Energy Account including amendments thereof, if any, prepared by NREB showing exchange of energy among the various constituents of NREB.
- p) NREB : Northern Regional Electricity Board.
- q) NRLDC : Northern Regional Load Despatch Centre.
- r) Year : Financial year commencing on 1st April and ending on 31st March.

2.0 INSTALLED CAPACITY

The installed capacity of the Project is 1000MW, having 4 reversible units of 250 MW each. The installed capacity is, however, subject to derating/uprating of the generating units as determined from time to time by CEA or any other agency authorised to do so.

3.0 GENERAL OBLIGATIONS

3.1 The energy supplied by the Project under this Agreement shall be three phase, 50 hertz alternating current at a voltage of 400KV at the delivery point. The frequency and voltage of energy shall be subject to fluctuations as per provisions contained in IEGC and as amended from time to time except for the reasons and circumstances beyond the reasonable control of THDC. The supply of energy is subject to outages as may be necessary on account of shutdown of generating units of the Project. The periodicity and duration of such outages shall be such as may be determined by THDC in consultation with NREB/NRLDC.

- 3.2 The metering will be at the delivery point of the Project as specified at clause 4.1 below. Metering arrangements including its installation, testing, maintenance and collection, transportation and processing of data required for energy exchange shall be governed as per the notification/directives issued/to be issued by CERC/CEA from time to time and as per the relevant provisions contained in IEGC as amended from time to time.

4.0 DELIVERY POINT

- 4.1 400KV (high voltage) side of the Generator Transformer at interface facilities of the Project shall be the delivery point for supply of energy.
- 4.2 The beneficiary States shall deliver input power for pumping operation of Tehri Pumped Storage Plant at the delivery point as defined in clause 4.1 above.
- 4.3 The beneficiaries shall make arrangements separately for wheeling of power and payments of wheeling charges etc. and THDC shall not be responsible for the same in any manner.
- 4.4 THDC reserves the option of arranging input power during off-peak time from any source to make use of the idle / spare capacity at any time due to failure of any buyer or non-utilisation of any part of the unallocated capacity in the larger interest of grid stability.

5.0 ACCOUNTING OF ENERGY

The beneficiary States shall provide input power (at the delivery point as defined in clause 4.2 above) from their own generation as well as out of their total entitlement in Central Sector Projects, or from any other sources as deemed fit, which would be used by Tehri PSP for pumping. The power would be generated and supplied by using the water so pumped and stored during the off-peak hours to the contributors during peak hours as a banking transaction after appropriately adjusting losses, etc. and recovering the conversion charges of the PSP in proportion to the energy supplied by the various beneficiaries. HPGCL has agreed to supply 100 MW power for pumping operation of Tehri PSP.

6.0 TARIFF

- 6.1 The Annual Fixed Charges (Conversion charges) shall be as fixed by CERC and shall be worked out as per the methodology as approved by them. The Conversion Charges shall be borne by the individual beneficiaries in proportion to the quantity of energy/power as committed to be provided by them for pumping operation at the time of signing of the agreement.
- 6.2 However, in case of any generation through running of Pumped Storage Unit in conventional mode, the rate of energy so generated and methodology shall be as decided by CERC.

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- 6.3 In addition to the conversion charges, HPGCL shall also be liable to pay to THDC all payments made or payable by it on account of taxes (including Income Tax), duties, cess, levy, fees, Foreign Exchange Rate Variation or other imposition etc. levied or to be levied in future by the Government or other authority in respect of generation, transmission and supply of energy including activities incidental and ancillary thereto as per approval/orders of CERC from time to time.

7.0 BILLING

- 7.1 THDC shall prepare monthly bills for the energy supplied (conversion charges) to HPGCL on the basis of REAs issued by NREB and the HPGCL shall accept these bills for payment. The bill shall be the aggregate of charges as approved /notified by CERC/GOI, and also subject to all other related provisions wherever appearing in this Agreement.

Notwithstanding the above, THDC shall have the right to rectify any discrepancy in any bill, suo-moto if considered necessary, and as a result of such rectification by THDC, if any amount becomes due and payable to THDC, the same shall be paid by HPGCL.

- 7.2.1 The surcharge shall be levied by THDC in case of delayed payments. The provision for levy of surcharge in the monthly bills shall be governed as per notification/directives/guidelines issued/to be issued by CERC/GOI from time to time as per prevailing statutes and the same shall form an integral part of this Agreement.
- 7.2.2 The provision for allowing rebate shall be regulated as per the notification/directives/guidelines issued by CERC/GOI from time to time and the same shall form an integral part of this Agreement.
- 7.3.1 In case HPGCL has any objection as to the accuracy of any bill(s), they shall lodge a written objection with THDC within 30 days of presentation of such bill(s). However, the payment of such bill(s) shall be made in full by HPGCL. On such objection being upheld by THDC, the same shall be rectified within a period of 30 days from the date of receipt of written objection and necessary effect of the same shall be given in the subsequent bill(s).
- 7.3.2 If on such rectification, it is found that HPGCL has paid an excess amount, such excess amount shall be adjusted in next bill(s). However, if as a result of such rectification, any amount becomes due and payable to THDC, THDC shall raise necessary supplementary bill(s).
- 7.4 The settlement of all disputed current dues shall be governed as per the directives of CERC/GOI as issued/to be issued from time to time and the same shall form an integral part of this Agreement.

8.0 PAYMENT

- 8.1 Payment of bills for supply of energy (conversion charges) from the project shall be made by HPGCL through a confirmed, revolving, irrevocable Letter of Credit (LC) to be established in favour of THDC for an amount equivalent to 105 percent of their average monthly billing of preceding 12 months with appropriate bank as mutually acceptable to the parties at least one month prior to the commencement of power supply from the Project. The LC shall be kept valid at all the time during the validity of this Agreement or extended period. The amount of LC shall be reviewed half yearly. THDC shall intimate the revised amount of LC. In case of first LC, the amount of LC shall be as intimated by THDC. If the amount of energy supply bill is more than the amount of Letter of Credit, the payment of the excess amount shall be made by HPGCL directly on presentation of bill(s). All the bank charges shall be borne by HPGCL.
- 8.2 THDC shall present bill(s) to the said Bankers with a copy to HPGCL. The bill(s) so presented by THDC to the said Bankers shall be promptly paid on their presentation.
- 8.3 Notwithstanding what is contained above, if HPGCL does not pay the bill(s) to THDC within 60 days from the date of issue of the bill, THDC shall have the authority to discontinue/reduce supply of power to HPGCL and inform NREB/NRLDC accordingly.
- 8.4 The parties acknowledge and accept that there will be significant change in the payment security mechanism established in favour of THDC as soon as HPGCL ceases to be a Government of Haryana undertaking. The parties, therefore, agree that in the event of privatization of HPGCL, the Govt. of Haryana and HPGCL, as the case may be, shall ensure alternative equivalent payment security mechanism satisfactory to THDC.

9.0 ARBITRATION

- 9.1 All questions, differences or disputes between the parties arising out of or in connection with this Agreement, save and except to the extent of power vested with NREB, shall be settled through arbitration as provided herein.

In the event of such differences or disputes between the parties, any party may by a written notice of 30 days to the other party request for appointment of Arbitrator(s) to be decided mutually by the parties and, in case of disagreement, to be decided by Chairman, Central Electricity Authority. The arbitration shall be conducted in accordance with the provisions of the Arbitration and Conciliation Act, 1996 and any statutory modifications thereto. The Arbitrator shall give a speaking and reasoned award. The arbitrator shall publish the award within a reasonable time.

- 9.2 The decision of the Arbitrator shall be final and binding on the parties. The venue of the arbitration proceedings shall be as decided by the Arbitrator with the consent of the parties. The Court of competent jurisdiction at Delhi shall have exclusive jurisdiction in all matters arising under this Agreement.
- 9.3 The Arbitrator shall reasonably decide his fee. However, the Arbitrator's fees and the cost of arbitration proceedings shall be borne equally by the parties.
- 9.4 Notwithstanding the existence of any question, disputes and differences referred to arbitration, the parties hereto shall continue to perform their respective obligations under this Agreement.

10.0 FORCE MAJEURE

The parties shall ensure due compliance with the terms of this Agreement. However, no party shall be liable for any claim for any loss or damage whatsoever arising out of failure to carry out the terms of the Agreement to the extent that such a failure is due to force majeure events such as war, rebellion, mutiny, civil commotion, riot, strike, lock-out, epidemics, landslide, fire, explosion, flood, drought, cyclone, lightning, earthquake or other forces of nature, accident or Act of God. The onus of satisfying the other party of the existence of such an event(s) shall be on the party invoking this clause who will give a written notice within a reasonable time to the other party to this effect.

11.0 DURATION OF AGREEMENT

This Agreement shall come into force from the date of signing of this Agreement and shall remain operative for thirty five (35) years from the commercial operation date of the last unit of the Project provided that this Agreement may be mutually extended, renewed, rescinded or replaced by another Agreement on such terms and for such further period of time as the parties may mutually agree to. The buyer has the option of assigning the obligations / responsibilities to any other credible party for any specific period with the prior consent and approval of THDC.

12.0 NOTICE

All notices required or referred to under this Agreement shall be in writing and signed by the respective authorised signatories of the parties mentioned herein below, unless otherwise notified. Each such notice shall be deemed to have been duly served if delivered, or sent by registered mail/courier with an acknowledgement due to the other party.

To & by THDC	Head of the Deptt. (Commercial), Tehri Hydro Development Corporation Ltd., Bypass Road, Rishikesh-249201
To & by HPGCL	Head of the Deptt. (Commercial) Haryana Power Generation Corporation Ltd., Shakti Bhawan, Sector-6 Panchkula-134109

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13.0 IMPLEMENTATION OF THE AGREEMENT


All discretions to be exercised and directions, approvals, consents and notices to be given and actions to be taken under these presents unless otherwise expressly provided herein, shall be exercised and given by the signatories to this Agreement or by the authorised representative(s) that each party may nominate in this behalf and notify in writing to the other party by Registered Post from time to time. The nomination of authorised representative(s) shall be informed likewise in writing by HPGCL within one month of signing of the Agreement.

It is specifically agreed that this Agreement shall supersede all previous discussions and meetings held and correspondence(s) exchanged between HPGCL, Haryana Vidyut Prasaran Nigam Limited (HVPN) and THDC in respect of this Agreement and any decision(s) arrived at therein in the past and before signing of this Agreement if repugnant to the provisions made herein and will have no relevance with reference to matters covered under this Agreement and no reference of such discussions or meetings or past correspondence etc. shall be entertained for interpreting this Agreement or its implementation.

IN WITNESS thereof the parties hereto have caused this Agreement to be executed hereunder by their duly Authorised Representatives on 8th February, 2006 at Panchkula (Haryana).

For and on behalf of
Tehri Hydro Development Corporation Limited


WITNESSES

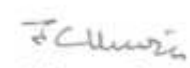
1. 
CO-2-CE
(ATANU KUMAR)
AGM (Commercial)


Director (Finance), THDC

R.S.T. SAI
Director (Finance)
Tehri Hydro Development Corpn. Ltd.

For and on behalf of
Haryana Power Generation Corporation Limited

2. 
SE DPM
HPGCL
PKL


Director (Generation), HPGCL
Director (Generation)
HPGCL, Panchkula



उत्तरांचल UTTARANCHAL

Amendment - 1

B 151416

to

Power Purchase Agreement
between

Tehri Hydro Development Corporation Limited
and

Haryana Power Generation Corporation Limited
for Tehri Pumped Storage Plant (1000 MW)



Clause No. 7.3.1 of Power Purchase Agreement, signed between Tehri Hydro Development Corporation Limited and Haryana Power Generation Corporation Limited for Tehri Pumped Storage Plant (1000 MW), on 8th February 2006, is to read as under in place of the existing contents :

Modified Clause No. 7.3.1 of Power Purchase Agreement:

"In case HPGCL has any objection as to the accuracy of any bill(s), it shall lodge a written objection with THDC within 45 days on presentation of such bill(s). However, the payment of such bill(s) shall be made in full by HPGCL. On such objection being upheld by THDC, the same shall be rectified within a period of 30 days from the date of receipt of written objection and necessary effect of the same shall be given in the subsequent bill(s)".

All other contents of the PPA shall remain unchanged.

For and on behalf of
Tehri Hydro Development Corporation Limited

WITNESSES

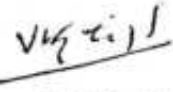
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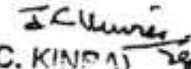

A. JAY KUMAR
Joint General Manager (Commercial)
Tehri Hydro Development Corporation Ltd.
Rishikesh - 240 201 (Uttaranchal)


Director (Finance)
TEHRI HYDRO DEVELOPMENT CORPORATION LTD.

For and on behalf of
Haryana Power Generation Corporation Limited

2.


V. K. Goel
CE/PPM, PKL.


(J.C. KHANDAL)
Chief of Generation,
HPGCL, Panchkula



राजस्थान RAJASTHAN

A 247245

POWER PURCHASE AGREEMENT

BETWEEN

TEHRI HYDRO DEVELOPMENT CORPORATION LIMITED

AND

JAIPUR VIDYUT VITRAN NIGAM LIMITED,

AJMER VIDYUT VITRAN NIGAM LIMITED

&

JODHPUR VIDYUT VITRAN NIGAM LIMITED

FOR

TEHRI PUMPED STORAGE PLANT (1000 MW)

This POWER PURCHASE AGREEMENT hereinafter called "Agreement" entered into on the 25th January, Two Thousand Six (25/01/2006) between Tehri Hydro Development Corporation Limited, a Company incorporated under the Companies Act, 1956 having its registered office at Bhagirathi Bhawan (Top Terrace), Bhagirathipuram, Tehri Garhwal-249001 (hereinafter referred to as "THDC" which expression shall unless repugnant to the context or meaning thereof include its successors and assigns) as party of the first part and

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Jaipur Vidyut Vitran Nigam Limited, a Government of Rajasthan Undertaking and a company registered under the Companies Act, 1956 having its registered office at Vidyut Bhawan, Janpath, Jaipur-302005 (hereinafter referred to as "JVVN" which expression shall unless repugnant to the context or meaning thereof, include its successors and assigns) as party of the second part;

Ajmer Vidyut Vitran Nigam Limited, a Government of Rajasthan Undertaking and a company registered under the Companies Act, 1956 having its registered office at Old Power House, Hathi Bhata, Jaipur Road, Ajmer-305001 (hereinafter referred to as "AVVN" which expression shall unless repugnant to the context or meaning thereof, include its successors and assigns) as party of the third part;

Jodhpur Vidyut Vitran Nigam Limited, a Government of Rajasthan Undertaking and a company registered under the Companies Act, 1956 having its registered office at New Power House, Heavy Industrial Area, Jodhpur (hereinafter referred to as "JdVVN" which expression shall unless repugnant to the context or meaning thereof, include its successors and assigns) as party of the fourth part;

AND WHEREAS, THDC is a Generating Company formed as a joint venture between Govt. of India and Govt. of Uttar Pradesh. THDC is setting up Tehri Pumped Storage Plant (1000 MW) located in the district of Tehri-Garhwal in the State of Uttaranchal (hereinafter specifically referred to as "Project") to be operated and maintained by THDC.

The Tehri Pumped Storage Plant is meant to generate peak power of 1000 MW through pumping of water during the off-peak hours. The reservoir of Tehri dam would function as upstream reservoir while Koteshwar reservoir would serve as downstream reservoir.

Now, therefore, in consideration of the premises and mutual covenants, and conditions set forth herein, it is hereby agreed by and between the parties hereto as follows:

1.0 DEFINITIONS

The words/expressions used in this Agreement, unless repugnant to the context, shall have the same meanings as respectively assigned to them by The Electricity Act, 2003 as amended from time to time and the rules framed thereunder or by any new bill, rule and Act that would come into force as a substitute or otherwise to the above stated Act. The words/expressions mentioned below should have the same meanings as respectively assigned to them hereunder:

- | | | | |
|----|------|---|--|
| a) | BPTA | : | Bulk Power Transmission Agreement. |
| b) | CEA | : | Central Electricity Authority. |
| c) | CERC | : | Central Electricity Regulatory Commission. |

R. B. Saini

[Signature]

[Signature]

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d)	GOI	:	Government of India.
e)	GOUP	:	Government of the State of Uttar Pradesh.
f)	GOUA	:	Government of the State of Uttaranchal.
g)	IEGC	:	Indian Electricity Grid Code.
h)	LC	:	Irrevocable Revolving Letter(s) of Credit.
i)	Month	:	English Calendar month.
j)	MOP	:	Ministry of Power, Govt of India.
k)	Outage	:	The state of component when it is not available to perform its intended function due to some event directly associated with that component.
l)	Conversion Charges	:	Annual Fixed Charges incurred by THDC on PSP.
m)	Power/Energy	:	Electrical power/energy.
n)	POWER GRID	:	Power Grid Corporation of India Limited.
o)	Regional Energy Account (REA)	:	Periodic Energy Account including amendments thereof, if any, prepared by NREB showing exchange of energy among the various constituents of NREB.
p)	NREB	:	Northern Regional Electricity Board.
q)	NRLDC	:	Northern Regional Load Despatch Centre.
r)	Year	:	Financial year commencing on 1 st April and ending on 31 st March.

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2.0 INSTALLED CAPACITY

The installed capacity of the Project is 1000MW, having 4 reversible units of 250 MW each. The installed capacity is, however, subject to derating/uprating of the generating units as determined from time to time by CEA or any other agency authorised to do so.

3.0 GENERAL OBLIGATIONS

- 3.1 The energy supplied by the Project under this Agreement shall be three phase, 50 hertz alternating current at a voltage of 400KV at the delivery point. The frequency and voltage of energy shall be subject to fluctuations as per provisions contained in IEGC and as amended from time to time except for the reasons and circumstances beyond the reasonable control of THDC. The supply of energy is subject to outages as may be necessary on account of shutdown of generating units of the Project. The periodicity and duration of such outages shall be such as may be determined by THDC in consultation with NREB/NRLDC.
- 3.2 The metering will be at the delivery point of the Project as specified at clause 4.1 below. Metering arrangements including its installation, testing, maintenance and collection, transportation and processing of data required for energy exchange shall be governed as per the notification/directives issued/to be issued by CERC/CEA from time to time and as per the relevant provisions contained in IEGC as amended from time to time.

4.0 DELIVERY POINT

- 4.1 400KV (high voltage) side of the Generator Transformer at interface facilities of the Project shall be the delivery point for supply of energy.
- 4.2 The beneficiary States shall deliver input power for pumping operation of Tehri Pumped Storage Plant at the delivery point as defined in clause 4.1 above.
- 4.3 The beneficiaries shall make arrangements separately for wheeling of power and payments of wheeling charges etc. and THDC shall not be responsible for the same in any manner.
- 4.4 THDC reserves the option of arranging input power during off-peak time from any source to make use of the idle / spare capacity at any time due to failure of any buyer or non-utilisation of any part of the unallocated capacity in the larger interest of grid stability.

5.0 ACCOUNTING OF ENERGY

The beneficiary States shall provide input power (at the delivery point as defined in clause 4.2 above) from their own generation as well as out of their total entitlement in Central Sector Projects, or from any other sources as deemed fit, which would be used by Tehri PSP for pumping. The power would be generated and supplied by using the water so

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pumped and stored during the off-peak hours to the contributors during peak hours as a banking transaction after appropriately adjusting losses, etc. and recovering the conversion charges of the PSP in proportion to the energy supplied by the various beneficiaries. JVVN, AVVN & JdVVN have already committed to supply 100 MW power for pumping operation of Tehri PSP.

6.0 TARIFF

- 6.1 The Annual Fixed Charges (Conversion charges) shall be as fixed by CERC and shall be worked out as per the methodology as approved by them. The Conversion Charges shall be borne by the individual beneficiaries in proportion to the quantity of energy/power as committed to be provided by them for pumping operation at the time of signing of the agreement.
- 6.2 However, in case of any generation through running of Pumped Storage Unit in conventional mode, the rate of energy so generated and methodology shall be as decided by CERC.
- 6.3 In addition to the conversion charges JVVN, AVVN & JdVVN shall also be liable to pay to THDC all payments made or payable by it on account of taxes (including Income Tax), duties, cess, levy, fees, Foreign Exchange Rate Variation or other imposition etc. levied or to be levied in future by the Government or other authority in respect of generation, transmission and supply of energy including activities incidental and ancillary thereto as per approval/orders of CERC from time to time.

7.0 BILLING

- 7.1 THDC shall prepare monthly bills for the energy supplied (conversion charges) to JVVN, AVVN & JdVVN on the basis of REAs issued by NREB and the JVVN, AVVN & JdVVN shall accept these bills for payment. The bill shall be the aggregate of charges as approved/notified by CERC/GOI, and also subject to all other related provisions wherever appearing in this Agreement.

Notwithstanding the above, THDC shall have the right to rectify any discrepancy in any bill, suo-moto if considered necessary, and as a result of such rectification by THDC, if any amount becomes due and payable to THDC, the same shall be paid by JVVN, AVVN & JdVVN.

- 7.2.1 The surcharge shall be levied by THDC in case of delayed payments. The provision for levy of surcharge in the monthly bills shall be governed as per notification/directives/guidelines issued/to be issued by CERC/GOI from time to time as per prevailing statutes and the same shall form an integral part of this Agreement.
- 7.2.2 The provision for allowing rebate shall be regulated as per the notification/directives/guidelines issued by CERC/GOI from time to time and the same shall form an integral part of this Agreement.

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- 7.3.1 In case JVVN and /or AVVN and/ or JdVVN have any objection as to the accuracy of any bill(s), they shall lodge a written objection with THDC within 45 days of presentation of such bill(s). However, the payment of such bill(s) shall be made in full by JVVN, AVVN & JdVVN. On such objection being upheld by THDC, the same shall be rectified within a period of 30 days from the date of receipt of written objection and necessary effect of the same shall be given in the subsequent bill(s).
- 7.3.2 If on such rectification, it is found that JVVN and/or AVVN and/or JdVVN have paid an excess amount, such excess amount shall be adjusted in next bill(s). However, if as a result of such rectification, any amount becomes due and payable to THDC, THDC shall raise necessary supplementary bill(s).
- 7.4 The settlement of all disputed current dues shall be governed as per the directives of CERC/GOI as issued/to be issued from time to time and the same shall form an integral part of this Agreement.

8.0 PAYMENT

- 8.1 Payment of bills for supply of energy (conversion charges) from the project shall be made by JVVN, AVVN & JdVVN through a confirmed, revolving, irrevocable Letter of Credit (LC) to be established in favour of THDC for an amount equivalent to their average monthly billing of preceding 12 months with appropriate bank as mutually acceptable to the parties at least one month prior to the commencement of power supply from the Project. The LC shall be kept valid at all the time during the validity of this Agreement or extended period. The amount of LC shall be reviewed once a year. In case of first LC, the amount of LC shall be as intimated by THDC after consultation with JVVN, AVVN & JdVVN. LC would be opened by JVVN, AVVN & JdVVN in such number of revolutions as required, not exceeding four in a month. The operation of subsequent LC will be subject to the recoupment of the amount invoked, if any, against the previous LC. JVVN, AVVN & JdVVN shall ensure that the monthly bill of THDC is fully paid during the month. If the amount of energy supply bill is more than the amount of Letter of Credit, the payment of the excess amount shall be made by JVVN, AVVN & JdVVN directly on presentation of bill(s). All the bank charges shall be borne by JVVN, AVVN & JdVVN.
- 8.2 THDC shall present bill(s) to the said Bankers with a copy to JVVN, AVVN & JdVVN. The bill(s) so presented by THDC to the said Bankers shall be promptly paid on their presentation.
- 8.3 Notwithstanding what is contained above, if JVVN and/or AVVN and/or JdVVN do not pay the bill(s) to THDC within 60 days from the date of issue of the bill, THDC shall have the authority to discontinue/reduce supply of power to JVVN and/or AVVN and/or JdVVN and inform NREB/NRLDC accordingly.

Ross

[Signature]
6

[Signature]

[Signature]

- 8.4 The parties acknowledge and accept that there will be significant change in the payment security mechanism established in favour of THDC as soon as JVVN, AVVN or JdVVN ceases to be a government of Rajasthan undertaking. The parties, therefore, agree that in the event of privatization of JVVN, AVVN or JdVVN, the Govt. of Rajasthan and the JVVN, AVVN or JdVVN, as the case may be, shall ensure alternative equivalent payment security mechanism satisfactory to THDC.

9.0 ARBITRATION

- 9.1 All questions, differences or disputes between the parties arising out of or in connection with this Agreement, save and except to the extent of power vested with NREB, shall be settled through arbitration as provided herein.

In the event of such differences or disputes between the parties, any party may by a written notice of 30 days to the other party request for appointment of Arbitrator(s) to be decided mutually by the parties and, in case of disagreement, to be decided by Chairman, Central Electricity Authority. The arbitration shall be conducted in accordance with the provisions of the Arbitration and Conciliation Act, 1996 and any statutory modifications thereto. The Arbitrator shall give a speaking and reasoned award. The arbitrator shall publish the award within a reasonable time.

- 9.2 The decision of the Arbitrator shall be final and binding on the parties. The venue of the arbitration proceedings shall be as decided by the Arbitrator with the consent of the parties. The Court of competent jurisdiction at Delhi shall have exclusive jurisdiction in all matters arising under this Agreement.
- 9.3 The Arbitrator shall reasonably decide his fee. However, the Arbitrator's fees and the cost of arbitration proceedings shall be borne equally by the parties.
- 9.4 Notwithstanding the existence of any question, disputes and differences referred to arbitration, the parties hereto shall continue to perform their respective obligations under this Agreement.

10.0 FORCE MAJEURE

The parties shall ensure due compliance with the terms of this Agreement. However, no party shall be liable for any claim for any loss or damage whatsoever arising out of failure to carry out the terms of the Agreement to the extent that such a failure is due to force majeure events such as war, rebellion, mutiny, civil commotion, riot, strike, lock-out, epidemics, landslide, fire, explosion, flood, drought, cyclone, lightning, earthquake or other forces of nature, accident or Act of God. The onus of satisfying the other party of the existence of such an event(s) shall be on the party invoking this clause who will give a written notice within a reasonable time to the other party to this effect.

Rajni

[Signature]
7

[Signature]

[Signature]

11.0 DURATION OF AGREEMENT

This Agreement shall come into force from the date of signing of this Agreement and shall remain operative for thirty five (35) years from the commercial operation date of the last unit of the Project provided that this Agreement may be mutually extended, renewed, rescinded or replaced by another Agreement on such terms and for such further period of time as the parties may mutually agree to. The buyer has the option of assigning the obligations / responsibilities to any other credible party for any specific period with the prior consent and approval of THDC.

12.0 NOTICE

All notices required or referred to under this Agreement shall be in writing and signed by the respective authorised signatories of the parties mentioned herein below, unless otherwise notified. Each such notice shall be deemed to have been duly served if delivered, or sent by registered mail/courier with an acknowledgement due to the other party.

To & by THDC	Head of the Deptt. (Commercial), Tehri Hydro Development Corporation Ltd., Bypass Road, Rishikesh-249201
To & by JVVN	Managing Director Jaipur Vidyut Vitaran Nigam Ltd., Vidyut Bhawan, Janpath, Jaipur-302005
To & by AVVN	Managing Director Ajmer Vidyut Vitaran Nigam Ltd., Old Power House, Hathi Bhata, Jaipur Road, Ajmer-305001
To & by JdVVN	Managing Director Jodhpur Vidyut Vitaran Nigam Ltd., New Power House, Heavy Industrial Area, Jodhpur

13.0 IMPLEMENTATION OF THE AGREEMENT

All discretions to be exercised and directions, approvals, consents and notices to be given and actions to be taken under these presents unless otherwise expressly provided herein, shall be exercised and given by the signatories to this Agreement or by the authorised representative(s) that each party may nominate in this behalf and notify in writing to the other party by Registered Post from time to time. The nomination of authorised representative(s) shall be informed likewise in writing by JVVN, AVVN & JdVVN within one month of signing of the Agreement. It is specifically agreed that this Agreement shall supersede all previous discussions and meetings held and correspondence(s) exchanged between Rajasthan Rajya Vidyut Prasaran Nigam Limited (RRVPL),

Rbnsai

[Signature]

[Signature]

[Signature]


JVVN, AVVN & JdVVN and THDC in respect of this Agreement and any decision(s) arrived at therein in the past and before signing of this Agreement if repugnant to the provisions made herein and will have no relevance with reference to matters covered under this Agreement and no reference of such discussions or meetings or past correspondence etc. shall be entertained for interpreting this Agreement or its implementation.

IN WITNESS thereof the parties hereto have caused this Agreement to be executed hereunder by their duly Authorised Representatives on 25th January, 2006 at Jaipur.

For and on behalf of
Tehri Hydro Development Corporation Limited

WITNESSES

1.


25-01-06
(AJAY KUMAR)
AGM (Lemaw)
THDC Ltd.
Rishikesh.



Director (Finance)

(R.S.T. SAI)

Director (Finance)

Tehri Hydro Development Corp. Ltd.
Ganga Bhawan, Bye Pass Road,
Pragatipuram, Rishikesh - 249 201

For and on behalf of
Jaipur Vidyut Vitaran Nigam Ltd.

2.


(M. M. Agarwal)
Superintending Engineer
TA to CMD, RVVN, Jaipur



Managing Director


(R. N. PATHAK)

Managing Director

Jaipur Vidyut Vitaran Nigam Ltd.
JAIPUR

For and on behalf of
Ajmer Vidyut Vitaran Nigam Ltd.

3.


(R. P. Sharma)
AGM (RPPC)
Ajmer Vidyut Vitaran
Jaipur.



Managing Director

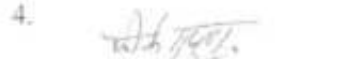
(DINESH KUMAR)

Managing Director

Ajmer Vidyut Vitaran Nigam Ltd.
AJMER

For and on behalf of
Jodhpur Vidyut Vitaran Nigam Ltd.

4.


(P. K. GUPTA)
Superintending Engineer (RPPC)
Jodhpur Discom, JAIPUR



Managing Director

(S. K. BISHNOI)

Managing Director

Jodhpur Vidyut Vitaran Nigam Ltd.
JODHPUR

F No 11/12/2013-F-I
Government of India
Ministry of Power
....

Shram Shakti Bhawan, Rafi Marg
New Delhi, 08th May, 2014

To,

The Chairperson,
Central Electricity Authority
Sewa Bhawan, R K Puram,
New Delhi

The CMD,
THDC India Ltd.,
Rishikesh

Member Secretary,
Northern Regional Power Committee
18-A, Shaheed Jeet Singh Marg
Katwaria Sarai, New Delhi-110016

Subject: Allocation of power from Tehri Pumped Storage Plant (1000 MW) of THDC India Ltd. in Uttarakhand

Sir,

I am directed to inform you that entitlement of power to various beneficiaries of Tehri Pumped Storage Plant (1000 MW) of THDC India Ltd would be as under -

Name of the State	Power allocated
Delhi	
(i) BSES Rajdhani Power Limited (BRPL)	262 MW
(ii) BSES Yamuna Power Limited (BYPL)	163 MW
(iii) TATA Power Delhi Distribution Limited (TPDDL) (erstwhile NDPL)	175 MW
Total	600 MW
Haryana	100 MW
Rajasthan	100 MW
Uttarakhand	200 MW
Total	1000 MW

2. The above allocation will further be subject to the following conditions
- (i) There is no provision of free power to the home state from Tehri PSS as the free power is already being given to Home State Uttarakhand from Tehri HPP (1000 MW) whose discharged water is to be recycled to generate additional peak power from Tehri PSP
- The beneficiary States/UTs ensuring compliance with the financial and commercial terms including coverage for Letter of Credit (LCs) of requisite amount or any other agreed payment security mechanism as stipulated in the Tripartite Agreement/Bipartite Agreement/PPA signed /to be signed with THDCIL
- (iii) The beneficiaries will ensure compliance with the tariff notifications and other directives/guidelines on the subject issued by the Govt. of India/CERC from time to time

In case of non payment of outstanding dues or non-maintenance of letter of credit or any other agreed Payment Security Mechanism in accordance with the provisions in the agreement the beneficiaries and

THDCIL, THDCIL may regulate the Power supply from the power station in accordance with the prevailing CERC Regulations for Regulation of Power Supply or any other Regulation issued by CERC from time to time.

3. The percentage allocations indicated in para 1 above will be operative for actual dispatch of energy based on corresponding input power/energy, as per the technical requirements, for pumping supplied by beneficiaries and after reduction of auxiliary consumption, planned outage, forced outage and conversion losses etc as per availability of water

Yours faithfully,

S. Benjamin
(S. Benjamin)

Under Secretary to the Govt. of India
Tele 2332 4357

Copy to

- 1 The Secretary(Energy), Govt. of Uttarakhand, Dehradun
- 2 The Principal Secretary (Power), Govt. of Haryana, Chandigarh
- 3 The Secretary(Energy), Govt. of Rajasthan, Jaipur
- 4 The Principal Secretary(Power), Govt. of N C T. of Delhi, Delhi
- 5 All Members, Central Electricity Authority, Sewa Bhawan, New Delhi
- 6 Chairman, CERC, Chanderlok Building, Janpath, New Delhi

Copy also to

- 1 PS to Minister of State for Power(I/c)
- 2 PPS to Secretary(Power)/Sr PPS to Additional Secretary(Power)/All Joint Secretaries/Director(OM)/Director(Trans)/Director(H-I)



Delhi Electricity Regulatory Commission

Viniyamak Bhawan, 'C' Block, Shivalik, Malviya Nagar, New Delhi - 17

No F.3(288)/Tariff./DERC/2013-14/4052/

In the matter of: Review of Reassignment order dated 31.03.2007 passed by the Commission of Power Purchase Agreement to the Distribution Licensees in National Capital Territory of Delhi.

- (i) Letter No. RA/2012-13/01/A/521 dated 11.12.2013
- (ii) Letter No. RA/BYPL/2013-14/598 dated 06.12.2013
- (iii) Letter No. TPDDL/PMG/DERC/01 dated 06.12.2013

In the matter of

BSES Rajdhani Power Limited
Through its : **CEO**
BSES Bhawan, Nehru Place,
New Delhi-110019.

BSES Yamuna Power Limited
Through its : **CEO**
Shakti Kiran Building,
Karkardooma
Delhi 110 032

Tata Power Delhi Distribution Ltd.
Through its : **Managing Director**
Sub-Station Building,
Hudson Lane, Kingsway Camp
Delhi 110 009

Coram:

**Sh. P.D. Sudhakar, Chairperson, &
Sh. J.P. Singh, Member.**

ORDER
(Date of Order 27.02.2014)

1. The Commission vide its order dated 31.03.2007 reassigned long term Power Purchase Agreements (PPAs) to various DISCOMs supplying Power in National Territory of Delhi. The Commission in the said order issued the following directions:
 - i) NDMC and MES would be allocated a capacity of 350MW and 50 MW, respectively from the Badarpur TPS. Though the Commission visualises pitfalls in allocating capacity only from a single power station, the Commission has gone along with what was submitted by these two Licensees when consultations took place on the 30th of March 2007.
 - ii) All existing PPAs (with the exception of Badarpur TPS, NCR Dadri TPS, IPGCL and the PPCL both existing and future capacities) shall be allocated amongst the three Distribution Companies, namely, the NDPL, BRPL and BYPL in a ratio which would be in proportion to the energy drawn by them from the date of unbundling to February 2007. For the NCR Dadri TPS, IPGCL

and the PPCL, only 85% of the capacities shall be allocated amongst the three DISCOMS on the same principle. Insofar as Badarpur is concerned, only 85% of the capacity left after allocating to the NDMC and the MES would be allocated between the three DISCOMS, again on similar lines. The capacity allotted to each of the Distribution Companies arrived at on the basis of this principle is annexed along with this Order.

- iii) 15% of the capacity of NCR Dadri TPS, IPGCL and PPCL and the balance of what is left from the Badarpur TPS after allocating to the NDMC and the MES would be treated as unallocated share, analogous to what is done in the Central sector in respect of the Central Sector Power Units (CPSUs). This unallocated share of 15% would be at the disposal of the GoNCTD and may be allotted by the Government to the Distribution Company(ies) whose consumers are likely to face a relatively higher retail tariff on account of this exercise of reassignment of PPAs.
 - iv) If the allocation results in any excess capacity in the hands of any of the Distribution Companies/Agency at any time, such excess capacity shall be offered to other Distribution Utilities in Delhi at the first instance and only if such spare capacity cannot be absorbed within Delhi, it shall be offered to others. Necessary arrangements for this purpose shall be evolved in the Power Procurement Group constituted by GoNCTD
 - v) All transactions for sale/banking of surplus power shall be done by a transparent competitive bidding process. Necessary procedure for the same shall be prepared by the interested stakeholders and submitted to the Commission for approval.
2. The Commission with the allocation arrangements discussed above, approved the allocations made from individual stations in the PPA reassignment - March 2007 Order as follows:

Table 1: Allocation of Power – PPA reassignment as per March 2007 Order

Sl. No.	DISCOM	% allocation
1	BRPL	43.58
2	BYPL	27.24
3	TPDDL	29.18

BSES Yamuna Power Limited requested the Commission to consider suitable re-allocation of power for Delhi. Accordingly, the Commission framed the concept note on Re-assignment of PPAs among Delhi Distribution Licensees dated 22nd November, 2013 and invited views/ suggestions from DISCOMS.

3. BRPL, BYPL and TPDDL submitted their comments/objections on concept note on reassignment of PPAs among Delhi Distribution Licensees issued by the Commission.

- i) BSES Yamuna Power Limited (BYPL) submitted that due to change in the energy consumption pattern the Re-assignment of PPAs by reducing the share for BYPL is justified and will be equitable to lower income consumers which form a major part of the consumer mix in BYPL.
 - ii) BSES Rajdhani Power Limited (BRPL) requested the Commission to allocate them cheaper power from Central and State Generating Stations such as Singrauli, Unchahar-I, II & III, Rihand-I, II & Pragati – I and to allow to surrender costly power from BTPS and GT.
 - iii) Tata Power Delhi Distribution Limited (TPDDL) submitted that the proposed reassignment would increase its share by 1.50% of the overall Delhi share. It would translate into 50-70 MW (approx.) of additional power to TPDDL which would further make it power surplus.
4. The Actual Energy sales/Consumption of the DISCOMs since FY 2007-08 to FY 2011-12 is as follows:

Financial Year	BRPL		BYPL		TPDDL		Total
	MU	% of total	MU	% of total	MU	% of total	
2007-08	9,272	44.51%	5,285	25.37%	6,275	30.12%	20,831
2008-09	8,931	43.39%	5,281	25.66%	6,371	30.95%	20,583
2009-10	9,701	43.45%	5,708	25.57%	6,917	30.98%	22,326
2010-11	10,461	43.99%	6,012	25.28%	7,306	30.72%	23,779
2011-12	10,910	44.24%	6,203	25.15%	7,550	30.61%	24,663
Average	9,855	43.92%	5,698	25.40%	6,884	30.68%	22,436

5. The Commission noticed that consumption pattern of the DISCOMs have changed since the reassignment of PPAs from 1st April 2007 which was passed on average consumption pattern of the DISCOMs for FY 2002-2007.
6. The Commission has observed that there has always been revenue deficit for BYPL. In the year FY 2012-13, the Commission has projected a revenue deficit of Rs.40.47 Crore for BYPL whereas Commission has projected a surplus of Rs.290.55 Crore for BRPL and Rs.391.57 Crore for TPDDL. Such revenue loss to BYPL is higher on account of higher surplus energy than other DISCOMs. BYPL's energy drawal has gone down over the years as industrial and commercial establishments have re-located. The said revenue deficit of BYPL has been broadly on two factors, the adverse consumer mix and the higher cost of power purchase for BYPL compared to other

DISCOMS. BYPL has adverse load-mix pre-dominantly domestic consumers with relatively low contribution from high value non-domestic industrial and commercial consumers.

7. The Commission further observed that earlier the PPAs were allocated in a ratio which was in proportion to average energy drawn by utilities from the date of unbundling to February, 2007. Since, the consumption has now changed due to change in consumer mix, it is appropriate for reassignment of PPAs among Delhi Distribution Licensees as per current average energy drawn.
8. The Commission has considered the comments/objections submitted by BRPL, BYPL and TPDDL. Keeping in mind the public interest the Commission has decided to reallocate the PPAs among BRPL, BYPL & TPDDL on the basis of average energy drawl for the period FY 2007-08 to 2011-12.

Table 2: Allocation of Power – PPA reassignment as per February 2014 Order

Sl. No.	DISCOM	Present allocation	Allocation after reassignment
1	BRPL	43.58 %	43.92 %
2	BYPL	27.24 %	25.40 %
3	TPDDL	29.18 %	30.68 %

9. The Commission directs the DISCOMs that in case of availability of surplus power the Distribution Licensees may submit their demand supply analysis alongwith the proposal for surrender of expensive power out of their allocation for consideration of the Commission.
10. The Commission directs that the reassignment of PPAs shall be made effective from 1st April 2014. This order will remain in force till amended or modified by the Commission.
11. Ordered Accordingly.

Sd/-
(J.P. Singh)
Member

Sd/-
(P.D. Sudhakar)
Chairperson



सत्यमेव जयते



IN-UK99370149501590X

INDIA NON JUDICIAL

Government of Uttarakhand

e-Stamp

Certificate No.	: IN-UK99370149501590X
Certificate Issued Date	: 18-Jun-2025 05:47 PM
Account Reference	: NONACC (SV)/ uk1216104/ RISHIKESH/ UK-DH
Unique Doc. Reference	: SUBIN-UKUK121610405587697007901X
Purchased by	: THDC INDIA LIMITED
Description of Document	: Article 5 Agreement or Memorandum of an agreement
Property Description	: NA
Consideration Price (Rs.)	: 0 (Zero)
First Party	: THDC INDIA LIMITED
Second Party	: GUJARAT URJA VIKAS NIGAM LIMITED
Stamp Duty Paid By	: THDC INDIA LIMITED
Stamp Duty Amount(Rs.)	: 300 (Three Hundred only)



अजय कश्यप गौयल
स्टाम्प डिप्टी, राधिकेश

POWER PURCHASE AGREEMENT
BETWEEN
THDC INDIA LIMITED
AND
GUJARAT URJA VIKAS NIGAM LIMITED
FOR
TEHRI PUMPED STORAGE PLANT (1000 MW)

This POWER PURCHASE AGREEMENT hereinafter called "Agreement" entered into

अजय कश्यप गौयल

अजय कश्यप गौयल
R.K. VERMA

अजय कश्यप गौयल (अजय कश्यप गौयल)

(1)

1. The e-stamp duty of this Agreement shall be verified by the e-stamp duty authority of the State of Uttarakhand. The e-stamp duty authority shall issue a receipt in the form of a stamp duty receipt. The receipt shall be valid for the purpose of the Agreement. The receipt shall be valid for the purpose of the Agreement. The receipt shall be valid for the purpose of the Agreement.



on the ^{25th} day of ~~JUNE~~ Two Thousand Twenty Five (...25/...6/2025) between THDC INDIA LIMITED, a Company incorporated under the Companies Act, 1956 having its registered office at Bhagirathi Bhawan (Top Terrace), Bhagirathipuram, Tehri Garhwal-249124 (hereinafter referred to as "THDCIL" which expression shall unless repugnant to the context or meaning thereof include its successors and assigns) as party of the first part and

GUJARAT URJA VIKAS NIGAM LIMITED incorporated under Company Act 1956 (1 of 1956) having its Registered office at Sardar Patel Vidyut Bhavan, Race Course, Vadodara - 390 007, (hereinafter referred to individually, as "GUVNL" or "Power Procurer", which expression shall, unless repugnant to the context or meaning thereof, include its successors and assignees) as party of the second part.

Each of the parties of the first and second part above shall be individually referred to as "a Party" and collectively referred to as "the Parties".

AND WHEREAS,

THDCIL is a Generating Company, formed as a joint venture between Govt. of India and Govt. of Uttar Pradesh. A Share Purchase Agreement was executed between NTPC Limited and President of India on March 25, 2020, for acquisition of legal and beneficial ownership of equity held by the President of India in THDCIL which represents 74.496% of the total paid up share capital of THDCIL by NTPC Limited. THDCIL is now a subsidiary of NTPC Limited having shareholders pattern of 74.496% with NTPC Limited, 25.504% with Govt. of Uttar Pradesh.

THDCIL is setting up Tehri Pumped Storage Plant (1000 MW) located in the district of Tehri-Garhwal in the State of Uttarakhand (hereinafter specifically referred to as "Project") to be operated and maintained by THDCIL.

The Tehri Pumped Storage Plant, consisting of 4 reversible units of 250 MW each, is meant to generate peak power of 1000 MW through pumping of water during the off-peak hours. The reservoir of Tehri dam would function as upstream reservoir while Koteswar reservoir would serve as downstream reservoir.

Now, therefore, in consideration of the premises and mutual covenants, and conditions set forth herein, it is hereby agreed by and between the parties hereto as follows:

1.0 DEFINITIONS

The words/expressions used in this Agreement, unless repugnant to the context, shall have the same meanings as respectively assigned to them by The Electricity Act, 2003 as amended from time to time and the rules framed there under or by any new bill, rule and

31/12/25
R.K. VERMA
Joint Secretary (Finance)
Ministry of Power, Government of India
New Delhi, India



Act that would come into force as a substitute or otherwise to the above stated Act. The words/expressions mentioned below should have the same meanings as respectively assigned to them hereunder:

- a) CEA : Central Electricity Authority.
- b) CERC : Central Electricity Regulatory Commission.
- c) CTU : Central Transmission Utility
- d) Due Date : As notified by CERC Tariff Regulation/ MoP, Gol or by any other competent authority.
- e) Gol : Government of India.
- f) GoUP : Government of the State of Uttar Pradesh.
- g) GoU : Government of the State of Uttarakhand.
- h) GNA : General Network Access
- i) IEGC : Indian Electricity Grid Code.
- j) LC : Confirmed, Revolving, Irrevocable Letter(s) of Credit.
- k) LTAA : Long Term Access Agreement
- l) Month : English Calendar month.
- m) MoP : Ministry of Power, Govt. of India.
- n) Outage : The state of component when it is not available to perform its intended function due to some event directly associated with that component.
- o) Power/Energy: Electrical power/energy.
- p) POWER GRID: Power Grid Corporation of India Limited.
- q) PSP : Pumped Storage Plant
- r) RPC : Regional Power Committee.
- s) RLDC : Regional Load Dispatch Centre.
- t) REA : Periodic Regional Energy Account (REA) including amendments thereof, if any, prepared by the RPC/ RLDC showing exchange of energy among the various constituents of RPC for the billing and settlement of 'Capacity Charge', 'Energy Charge' and transmission charges etc.

31/12/2017
 R.K. VERMA
 Joint General Manager (Commercial)
 U.P. Power Corporation Limited, Lucknow



u) Year : Financial year commencing on 1st April and ending on 31st March

2.0 INSTALLED CAPACITY AND ALLOCATION OF POWER

The installed capacity of the Project is 1000 MW, having 4 reversible units of 250 MW each. The installed capacity is, however, subject to derating/ uprating of the generating units as determined from time to time by CEA or any other agency authorised to do so by MoP, GoI.

The allocation of power from the THDCIL's Tehri Pumped Storage Plant to GUVNL shall be in accordance with the instructions regarding allocation of power issued by the MoP, Government of India from time to time, which shall form an integral part of this Agreement. However, GUVNL is ready to purchase a quantum of 184.08 MW from the project.

3.0 GENERAL OBLIGATIONS

- 3.1 The energy supplied by the Project under this Agreement shall be three phase, 50 hertz alternating current at a voltage of 400KV at the delivery point. The frequency and voltage of energy shall be subject to fluctuations as per provisions contained in IEGC and as amended from time to time except for the reasons and circumstances beyond the reasonable control of THDCIL. The supply of energy to Power Procurer is subject to outages as may be necessary on account of shutdown of generating units of the Project. The periodicity and duration of such outages shall be such as may be determined by THDCIL in consultation with RPC/RLDC.
- 3.2 The metering will be at the delivery point of the Project as specified at clause 4.1 below. Metering arrangements including its installation, testing, maintenance and collection, transportation and processing of data required for energy exchange shall be governed as per the notification/directives issued/to be issued by CERC/CEA from time to time and as per the relevant provisions contained in IEGC as amended from time to time.
- 3.3 The GUVNL shall apply for 184.08 MW PSP tie-up capacity to Central Transmission Utility (CTU)/ Nodal agency for grant of GNA/T-GNA as per Central Electricity Regulatory Commission (Connectivity and General Network Access to inter-state Transmission system) Regulations, 2022 and amendments thereof its amendment from time to time. The GUVNL shall pay the applicable charges as laid down in the above regulations for the contracted capacity.
- 3.4 Central Electricity Regulatory Commission (Connectivity and General Network Access to the inter-State Transmission System) Regulations, 2022 and its amendments issued from time to time shall be applicable on both the parties

21/12/24
R. K. V. S. S. S.
(Signature)
(Name)
(Designation)
(Address)
(Contact No.)
(Email ID)



4.0 DELIVERY POINT

- 4.1 400KV (High Voltage) side of the Generator Transformer at interface facilities of the Project shall be the delivery point for supply of energy to Power Procurer.
- 4.2 The GUVNL shall deliver input power for pumping operation of Tehri Pumped Storage Plant at the delivery point as defined in clause 4.1 above.
- 4.3 The GUVNL shall make arrangements separately for wheeling of power and payments of wheeling charges etc. and THDCIL shall not be responsible for the same in any manner.
- 4.4 THDCIL reserves the option of arranging input power from any source/State to make use of the idle/spare capacity at any time due to failure of GUVNL or non-utilization of any part of the unallocated capacity in the larger interest of grid stability. In such eventuality, GUVNL shall be liable to pay fixed charges to the extent idle capacity is utilized by the THDCIL. For such utilization of idle/spare capacity and generation of revenue by THDCIL from such capacity shall be as per the CERC regulation from time to time.

5.0 ACCOUNTING OF ENERGY

The GUVNL shall provide input power (at the delivery point as defined in clause 4.2 above) from their own generation as well as out of their total entitlement in Central Sector Projects, or from any other sources as deemed fit, which would be used by Tehri PSP for pumping. The power would be generated and supplied by using the water so pumped and stored during the off-peak hours to the contributors (Power Procurer) during peak hours as a banking transaction after appropriately adjusting losses, etc. and recovering the conversion charges of the PSP in proportion to the energy supplied by the various beneficiaries. GUVNL endeavors to supply 184.08 MW power for pumping operation of Tehri PSP. The banking of energy shall be on daily basis but can also be endeavored to be extended. The REA including amendments, if any, as issued by RPC/RLDC shall form the basis for billing purposes and shall be binding on both the parties.

6.0 TARIFF

- 6.1 The Annual Fixed Cost (Conversion charges) shall be as fixed by CERC and shall be worked out as per the methodology as approved by CERC. The Conversion Charges shall be borne by the GUVNL in proportion to the quantity of energy/power as committed to be provided by the GUVNL for pumping operation at the time of signing of the agreement.
- 6.2 However, in case of any generation through running of Pumped Storage Unit in conventional mode, the rate of energy so generated and methodology shall be as decided by CERC.

आर.के.वी.सी.
R.K. VERMA
आर.के.वी.सी. (अधीक्षक)
आर.के.वी.सी. (अधीक्षक)
आर.के.वी.सी. (अधीक्षक)
आर.के.वी.सी. (अधीक्षक)
आर.के.वी.सी. (अधीक्षक)



- 6.3 In addition to the conversion charges, GUVNL shall also be liable to pay to THDCIL in accordance with any law in force all payments made or payable by it on account of taxes (including Income Tax), duties, cess, levy, fees, Foreign Exchange Rate Variation or other imposition etc. levied or to be levied in future by the Government or other authority in respect of generation, transmission and supply of energy including activities incidental and ancillary thereto as per Regulations/orders of CERC from time to time.

7.0 BILLING

- 7.1 THDCIL shall prepare monthly bills for the energy supplied (Conversion Charges) to GUVNL on the basis of REAs issued by RPC based on data provided by RLDC and GUVNL shall accept these bills for payment. The bill shall be the aggregate of charges as approved /notified by CERC/Gol and also subject to all other related provisions wherever appearing in this Agreement.

Similarly, THDCIL shall raise supplementary bill(s) as and when required following revised REAs/CERC notifications/directives/orders issued/to be issued.

Notwithstanding the above, THDCIL shall have the right to rectify any discrepancy in any bill, provided that all necessary justification and evidence to be submitted along with bill to GUVNL and as a result of such rectification by THDCIL, if any amount becomes due and payable/ receivable by THDCIL, THDCIL will issue a supplementary bill for the same whose due date shall be regulated as per prevailing CERC Rules and Regulations.

- 7.2 Late payment surcharge shall be levied by THDCIL in case of delayed payments. The provision for levy of surcharge in the monthly bills shall be governed as per notification/directives/guidelines issued/to be issued by CERC/Gol from time to time as per prevailing statutes and the same shall form an integral part of this Agreement.
- 7.3 The provision for allowing rebate shall be regulated as per the notification/directives/guidelines issued by CERC/Gol/any other rebate scheme as may be offered by THDCIL from time to time and the same shall form an integral part of this Agreement.
- 7.4 In case GUVNL has any objection as to the accuracy of any bill(s), they shall lodge a written objection with THDCIL within 30 days on presentation of such bill(s). However, the payment of 85% of bill(s) shall be made by GUVNL. On such objection being upheld by THDCIL, the same shall be rectified within a period of 30 days from the date of receipt of written objection and necessary effect of the same shall be given in the subsequent bill(s).
- 7.5 If on such rectification, it is found that GUVNL has paid an excess amount; such excess amount shall be adjusted as per prevailing CERC Rules and Regulations. However, if as a result of such rectification, any amount becomes due and payable to THDCIL, THDCIL shall raise necessary supplementary bill(s) whose due date shall be regulated as per prevailing CERC Rules and Regulations.

31/12/2017
R.K. VERMA
Joint Director (Commercial)
Tamil Nadu Electricity Board, Chennai



- 7.6 The settlement of all dues shall be governed as per the directives of CERC/Gol as issued/to be issued from time to time and the same shall form an integral part of this Agreement.

8.0 PAYMENT

- 8.1 Payment of bills for supply of energy from the project may be made by GUVNL through a confirmed, revolving, irrevocable Letter of Credit (LC) to be established in favour of THDC INDIA Ltd. for an amount equivalent to 105 percent of their average monthly billing of preceding 12 months or in case average monthly billing of preceding 12 months is not available, 105 percent of one month average billing for anticipated power supplies to GUVNL from generating station with appropriate bank as mutually acceptable to the parties.

Or

Payment of bills for supply of energy from the project shall be made by GUVNL Through RTGS/NEFT or any other mode of payment mutually agreed by both the parties and under such circumstances the GUVNL shall submit the Letter of Credit as a standby security to be established in favour of THDCIL for an amount equivalent to 105 percent of their average monthly billing of preceding 12 months or in case average monthly billing of preceding 12 months is not available, 105 percent of one month average billing for anticipated power supplies to GUVNL from generating station with appropriate bank as mutually acceptable to the parties at least one month prior to the commencement of power supply from the project.

- 8.2 The LC shall be kept valid at all the time during the validity of this Agreement or extended period. The amount of LC shall be reviewed every six months. In case of opening of first LC, the amount of LC shall be as intimated by THDCIL and shall be 105 percent of their average monthly billing of preceding 12 months or in case average monthly billing of preceding 12 months is not available, 105 percent of one-month average billing for anticipated power supplies to GUVNL from generating station with appropriate bank as mutually acceptable to the parties. If the amount of energy supply bill is more than the amount of Letter of Credit, the payment of the excess amount shall be made by GUVNL directly on presentation of bill(s). Bank charges relating to opening, advising and recoupment shall be borne by GUVNL.
- 8.3 THDCIL shall present bill(s) to the said Bankers with a copy to GUVNL in case of payment through LC. The bill(s) so presented by THDCIL to the said Bankers shall be promptly paid on their presentation.
- 8.4 All payments received from the GUVNL shall be appropriated by THDCIL for the amounts due in the following order of priority or as per the prevailing CERC Regulations/ Gol directions:
- (i) Towards late payment surcharge payable, if any;
 - (ii) Towards outstanding Bills, if any;
 - (iii) Towards the Capacity Charges, Energy Charges and any other charges in the current bill(s).


R.K. VERMA
Area Engineer (Operations)
Additional Manager (Commercial)
Generation & Distribution Division
THDC India Limited, Dehra Dun



- 8.5 Notwithstanding what is contained above, if the bill(s) are not paid by GUVNL to THDCIL within due date, THDCIL shall have the authority to discontinue/reduce supply of power to GUVNL and inform RPC/RLDC accordingly.
- 8.6 In the event of default on the part of GUVNL to pay the amount due to THDCIL by due date or non-availability/ non re-instatement of LC after the drawl of LC, THDCIL shall have the right to approach MoP/ RPC/ RLDC/ CEA/ NLDC or any other competent authority for reallocation of share of allocated power at CERC rate and/or sale of such power of defaulting entity to other entity which are not having any outstanding dues during such period.
- 8.7 Upon unbundling / restructuring of beneficiary, if any, the outstanding payment liability / payment of revised bills to be raised after unbundling / restructuring pertaining to previous period shall be discharged by the successor entities.
- 8.8 The parties acknowledge and accept that there will be significant change in the payment security mechanism established in favour of THDCIL as soon as GUVNL ceases to be a Government of Gujarat undertaking. The parties, therefore, agreed that in the event of privatisation of GUVNL, the Govt. of Gujarat and GUVNL, as the case may be, shall ensure alternative equivalent payment security mechanism satisfactory to THDCIL.
- 8.9 Both THDCIL and GUVNL acknowledge that all payments made against all Bills in the quarter shall be subject to quarterly reconciliation at the beginning of the following quarter to take into account the adjustment of payments, Rebate, Late Payment Surcharge etc. to determine the outstanding dues, if any. Both THDCIL and GUVNL therefore, agree that as soon as all such data in respect of any quarter has been finally verified and payment adjusted, THDCIL and GUVNL shall jointly sign such reconciliation statement. Any dispute with regard to the above reconciliation shall be dealt with in accordance with the provisions of this Agreement.

9.0 DISPUTE RESOLUTION

All questions, differences or disputes between the parties arising out of or in connection with this Agreement shall be subject to adjudication under Section 79 (1) (f) of the Electricity Act, 2003 and accordingly shall be by the Central Electricity Regulatory Commission.

All other disputes which are not covered under the provisions of the Electricity Act 2003 shall be referred to the arbitration. The appointment of arbitrator and arbitration proceedings shall be governed by the Arbitration and Conciliation Act, 1996. The venue of the arbitration proceedings shall be decided by the Arbitrator with the consent of parties. The decision of the Arbitrator shall be final and binding on the parties. The High Court of Competent jurisdiction at Delhi shall have exclusive jurisdiction at all matter arising under this Agreement.

Signature of GUVNL
 GUVNL
 Gujarat Electricity Commission
 Gandhinagar, Gandhinagar, Gandhinagar
 THDCIL with Commission and



The Arbitrator shall reasonably decide his fees. However, the Arbitrator's fees and cost of arbitration proceedings shall be borne equally by the parties. The arbitrator shall publish the award within a reasonable time.

Notwithstanding the existence of any question, disputes and differences referred to adjudication, arbitration, unless otherwise directed by the Central Commission the parties hereto shall continue to perform their respective obligations under this Agreement.

10.0 FORCE MAJEURE

The parties shall ensure due compliance with the terms of this Agreement. Save and except the orders / directions / regulations issued by CERC or Govt. of India from time to time in this regard, no party shall be liable for any claim for any loss or damage whatsoever arising out of failure to carry out the terms of the Agreement to the extent that such a failure is due to force majeure events such as war, rebellion, mutiny, civil commotion, riot, strike, lock-out, epidemics, landslide, fire, explosion, flood, drought, cyclone, lightning, earthquake or other forces of nature, accident or Act of God. The onus of satisfying the other party of the existence of such an event(s) shall be on the party invoking this clause who will give a written notice within a reasonable time to the other party to this effect.

11.0 DURATION OF AGREEMENT

This Agreement shall come into force from the date of signing and shall remain operative for 40 (Forty) years from the date of commercial operation of the last unit of the Project. Further, provided that this Agreement may be mutually extended, renewed, rescinded or replaced by another Agreement on such terms and for such further period of time as the parties may mutually agree to. However, the provisions of this Agreement shall continue to operate till this Agreement is formally renewed, extended or replaced, in case GUVNL continues to get power from the project even after expiry of this Agreement without further renewal or formal extension thereof. The buyer has the option of assigning the obligations /responsibilities to any other credible party for any specific period with the prior consent and approval of THDCIL.

12.0 NOTICE

All notices required or referred to under this Agreement shall be in writing and signed by the respective authorized signatories of the parties mentioned herein below, unless otherwise notified. Each such notice shall be deemed to have been duly served if delivered, or sent by registered mail/courier with an acknowledgement due to the other party.

To & by THDCIL Head of the Deptt. (Commercial),
THDC India Limited,
Bypass Road, Rishikesh-249201


THDCIL
आर्य समाज (Rishikesh)
आर्य समाज (Rishikesh)
THDC India Limited, Rishikesh



To & by GUVNL Head of the Deptt. (Commercial)
Sardar Patel Vidyut Bhavan, Race
Course Vadodara - 390 007

13.0 IMPLEMENTATION OF THE AGREEMENT

All discretions to be exercised and directions, approvals, consents and notices to be given and actions to be taken under these presents unless otherwise expressly provided herein, shall be exercised and given by the signatories to this Agreement or by the authorised representative(s) that each party may nominate in this behalf and notify in writing to the other party by Registered Post from time to time. The nomination of authorized representative(s) shall be informed likewise in writing by GUVNL within one month of signing of the Agreement.

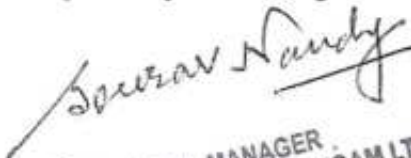
It is specifically agreed that this Agreement shall supersede all previous discussions and meetings held and correspondence(s) exchanged between GUVNL and THDCIL in respect of this Agreement and any decision(s) arrived at therein in the past and before signing of this Agreement if repugnant to the provisions made herein and will have no relevance with reference to matters covered under this Agreement and no reference of such discussions or meetings or past correspondence etc. shall be entertained for interpreting this Agreement or its implementation.

IN WITNESS thereof the parties hereto have caused this Agreement to be executed hereunder by their duly Authorised Representatives on this 25th day of JUNE 2025 at Gandhinagar, Gujarat.

For and on behalf of
THDC India Limited

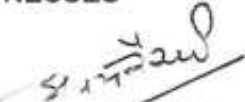

R.K. VERMA
Addl General Manager (Commercial)
THDC India Limited, Rishikesh

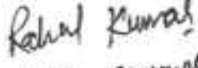
For and on behalf of
Gujarat Urja Vikas Nigam Limited



GENERAL MANAGER
GUJARAT URJA VIKAS NIGAM LTD.
VADODARA - 390007.



WITNESSES


अजय वैश्य
AJAY VAISH
उप महाप्रबन्धक (वाणिज्यिक)
Dy. General Manager (Commercial)
टोएचडीसी इंडिया लिमिटेड, रुषिकेश
THDC INDIA LIMITED, RISHIKESH


Rahul Kumar
A.M. - Commercial
THDC India Limited


(Nagajan. H. Parnas)
EE - GUVNL


Sumit D Hansrani
DE - GUVNL



Government of India
Ministry of Power
Northern Regional Power Committee
18-A, Qutub Institutional Area, Shaheed Jeet Singh Marg,
New Delhi -110016

Date: 27.06.2025

To,
As per distribution list

Subject: Allocation of Power from unit#1 of Tehri Pumped Storage Project of THDCIL (4x250 MW) -reg. (Revision No – 06/2025-26).

महोदय/ महोदया,

Reference is invited to NRPC allocation order Revision No – 05/2025-26 dated 05.06.2025 whereby Allocation of Power from unit#1 of Tehri Pumped Storage Project of THDCIL (4x250 MW) was implemented following the commissioning and declaration of commercial operation of the unit#1 w.e.f. 00:00 hrs on 07.06.2025. As per the said order, a quantum of 18.408% capacity remains un-tied.

2. Earlier, Ministry of Power letter no. 14-11/9/2022-H.I.(262808) vide letter dated 05.06.2025 clarified as per revised guidelines for allocation of power from Central Generating Stations, Pumped Storage Projects (PSPs) are out of allocation mechanism and Scheduling of the capacity will be as per the capacity contracts signed by THDCIL.

3. Subsequent to signing of Power Purchase Agreement b/w THDCIL and GUVNL for purchase of 184.08MW quantum from Tehri PSP, following allocation of power is applicable for Tehri PSP:

States/UTs	Total Allocation (MW)	Share in Installed Capacity (%)*
Delhi	415.92	41.592%
(i) BSES Rajdhani Power Limited	263.52	26.352%
(ii) BSES Yamuna Power Limited	152.40	15.240%
Haryana	100	10.00%
Rajasthan	100	10.00%
Uttarakhand	200	20.00%
Gujarat	184.08	18.408%
Total	1000	100.00%

(*) Percentage Share in Installed Capacity worked out by NRPC.

4. Considering above, station-wise Revised entitlement of various beneficiaries in Central Generating Stations is prepared and enclosed at **Annexure-II**.

5. NRLDC is requested to implement this allocation order w.e.f. 0000 hrs of 29.06.2025.
6. The beneficiaries are required to sign/ extent PPA and enter commercial arrangements/ maintain LC for the allocated power.

Encl.: As above.

भवदीय,

Signed by Anzum Parwej

Date: 27-06-2025 15:02:41

(Anzum Parwej)
Superintending Engineer

Distribution list:

1. Executive Director-Grid India, NRLDC, New Delhi
2. Director (SLDC), UPPTCL, Lucknow
3. General Manager, SLDC, DTL, New Delhi
4. Chief Engineer, HPSLDC, Totu, Shimla
5. Chief Engineer (SO&C), SLDC, HVPNL, Panipat
6. Chief Engineer, J&K State Power Dev. Corp., Srinagar
7. Chief Engineer, SLDC, PSTCL, Patiala
8. Chief Engineer (LD), SLDC, Heerapur, Jaipur
9. Chief Engineer, SLDC, PTCUL, Rishikesh
10. Director (Commercial), UPPCL, Lucknow
11. Chief Engineer, (HPPC), Panchkula, Haryana.
12. Chief Engineer (SP), HPSEB, Shimla (HP).
13. Chief Engineer, JKPCL, Srinagar
14. Chief Engineer (SO&C), PSPCL, Patiala (Punjab)
15. Chief Engineer (Commercial), UPCL, Dehradun
16. Chief Engineer, RUVNL, Jaipur (Rajasthan)
17. CEO, Chandigarh Power Distribution Limited, Chandigarh
18. Chief Engineer, (Commercial), DVC
19. Executive Director (Comml.), NHPC, Faridabad (Haryana)
21. Executive Director (F), NPCIL, Mumbai.
22. GM (C&SO), SJVNL, Himfed Building, New Shimla
23. AGM (Comml.), NTPC Ltd, EOC-Noida
24. AGM (Comml.), THDC, Rishikesh, Uttarakhand.
25. AGM (SO & Comml.), NVVN, New Delhi
26. Station Director, NAPS, NPCIL, Narora (UP).
27. Site Director, RAPS-3&4, NPCIL, Rawatbhata, Kota (Raj.)
28. CEO, Meja Urja Nigam Limited, Prayagraj
29. GM, Indira Gandhi Super Thermal Power Station, Jhajjar (Haryana)
30. CEO, Neyveli Uttar Pradesh Limited
31. ED(Finance), GUVNL, Vadodara
32. Chief Engineer, SLDC, Chhatisgarh
33. Chief Engineer, SLDC, West Bengal
34. Chief Engineer, SLDC, Odisha
35. Chief Engineer, SLDC, Madhya Pradesh

Copy to:

36. Member Secretary, WRPC, Mumbai
37. Member Secretary, ERPC, Kolkata
38. Chief Engineer (GM Division), CEA, New Delhi
39. Executive Director-Grid India, WRLDC, New Delhi
40. Executive Director-Grid India, ERLDC, Kolkata

NORTHERN REGIONAL POWER COMMITTEE
PERCENTAGE SHARES FROM UN-ALLOCATED POOL OF NORTHERN REGION UTILITIES
IN VARIOUS CENTRAL SECTOR GENERATING STATIONS

w.e.f. 0000 hrs of 29-06-2025
valid until: 2400 hrs of 30-06-2025 or modified otherwise

Summary

1	Gross Unallocated Pool	2923.55 MW
2	Specific Allocation to PG-HVDC Stations	3.3 MW
3	Specific Allocation to NVVN for bundling of solar power from NTPC's Coal stations	807.0 MW
4	Specific Allocation to HPSEB Ltd for bundling with power from Singrauli Solar PV power plant	15.0 MW
5	Specific Allocation to Bangladesh	0.0 MW
6	Specific Allocation to J&K from RAPS-C and Uri-II	0.0 MW
7	Additional Specific Allocation to Madhya Pradesh	40.0 MW
8	Additional Specific Allocation to Rajasthan	300.0 MW
	Remaining Unallocated Quota for beneficiaries of the Region	1758.25 MW

State/UT	Bifurcation of Remaining Un-Allocated Pool of 1758.25 MW excluding RAPP-B		RAPP-B (440 MW) Allocation in (%)								
			Firm Share	00-06 & 23-24 hrs		06-10 hrs		10-18 hrs		18-23 hrs	
				U.A	Entlmt	U.A	Entlmt	U.A	Entlmt	U.A	Entlmt
Chandigarh	14.00	246.16	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3.18	3.18
Delhi (NDMC)	9.00	158.24	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Delhi	12.00	210.99									
Haryana	12.00	210.99	10.91	2.50	13.41	0.00	10.91	3.75	14.66	0.00	10.91
Himachal Pradesh	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
UT of J&K	10.00	175.83	7.95	0.00	7.95	0.00	7.95	0.00	7.95	0.00	7.95
Punjab	14.00	246.16	22.73	3.18	25.91	3.18	25.91	1.25	23.98	0.00	22.73
Rajasthan	15.00	263.74	28.41	5.91	34.32	8.41	36.82	7.50	35.91	8.41	36.82
Uttar Pradesh	0.00	0.00	15.00	3.41	18.41	3.41	18.41	2.50	17.50	3.41	18.41
Uttarakhand	14.00	246.16	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	100.00	1758.25	85.00	15.00	100.00	15.00	100.00	15.00	100.00	15.00	100.00

(*) For illustration purpose only

U.A.: Unallocated Share

Entlmt: Net Entitlement

State	Station	Aura GPP	Auraiya GPP	Dadri GPP	Koldam HEP	NCTPS (Dadri-I)	NCTPS (Dadri-II)	Rihand-I STPS	Rihand-II STPS	Rihand-III STPS	Singrauli STPS	Singrauli SHEP	Tanda-II STPS	Unchahar-I TPS	Unchahar-II TPS	Unchahar-III TPS
	Installed Capacity(MW)	419	663	830	800	840	980	1000	1000	1000	2000	8	1320	420	420	210
Chandigarh	Firm Share	1.19	0.75	0.61	0.79	0	0	1.0	0.8	0.545	0	0	0.392	0.48	0.71	0.48
	Un-Allocated Share	1.764409	1.751503	1.821067	0.815336	0	0.559252	0.565894	0.568928	0.568928	0.568928	1.759717	0.379285	0.180919	0.568928	0.559825
	Net Entitlement	2.954409	2.501503	2.431067	1.605336	0	0.559252	1.565894	1.368928	1.113928	0.568928	1.759717	0.771285	0.660919	1.278928	1.039825
Delhi	Firm Share	10.5	10.86	10.96	0	0	74.355	10.0	12.6	13.191	7.5	19.13	0	5.71	11.19	13.81
	Un-Allocated Share	2.646614	2.627257	2.734599	1.223003	0	0.818878	0.848841	0.853391	0.853391	0.853391	2.639576	0.568928	0.271378	0.853391	0.839737
	Net Entitlement	13.146614	13.487257	13.694599	1.223003	0	75.193878	10.848841	13.453391	14.044391	8.353391	21.769576	0.568928	5.981378	12.043391	14.649737
Haryana	Firm Share	0	0	0	9.81	0	0	6.5	5.7	5.605	10.0	0	0	2.62	5.48	5.71
	Un-Allocated Share	1.512351	1.50129	1.562628	0.608859	0	0.479359	0.485052	0.487652	0.487652	0.487652	1.508329	0.325102	0.155073	0.487652	0.47985
	Net Entitlement	1.512351	1.50129	1.562628	10.508859	0	0.479359	6.985052	6.187652	6.092652	10.487652	1.508329	0.325102	2.775073	5.967652	6.18985
Himachal Pradesh	Free Firm Share	0	0	0	13.0	0	0	0	0	0	0	0	0	0	0	0
	Non Free Firm Share	0	0	0	15.0	0	0	3.5	3.3	3.371	0	0	0	0	2.86	3.81
	Un-Allocated Share	0	0	0	0	0	0.182076	0.184238	0.185226	0.185226	0.185226	0	0.123484	0.058902	0.185226	0.182263
	Net Entitlement	0	0	0	28.0	0	0.182076	3.684238	3.485226	3.556226	0.185226	0	0.123484	0.058902	3.045226	3.992263
J&K	Free Firm Share	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Non Free Firm Share	6.92	6.64	6.75	11.11	0	0	7.0	9.4	6.562	0	0	5.257	3.33	7.14	6.19
	Un-Allocated Share	1.260293	1.251075	1.30219	0.582381	0	0.399467	0.404207	0.406377	0.406377	0.406377	1.256919	0.270919	0.129228	0.406377	0.399875
	Net Entitlement	8.180293	7.891075	8.05219	11.692381	0	0.399467	7.404207	9.806377	6.968377	0.406377	1.256919	5.527919	3.459228	7.546377	6.589875
Punjab	Firm Share	0	0	0	7.73	0	0	11.0	10.2	8.267	10.0	0	0	0	14.28	8.1
	Un-Allocated Share	1.764409	1.751503	1.821067	0.815336	0	1.008373	1.020349	1.02582	1.02582	1.02582	1.759717	0.683879	0.326211	1.02582	1.009406
	Net Entitlement	1.764409	1.751503	1.821067	8.545336	0	1.008373	12.020349	11.22582	9.29282	11.02582	1.759717	0.683879	0.326211	15.30582	9.109406
Rajasthan	Firm Share	0	0	0	10.73	21.31	0	9.5	10.0	11.523	15.0	23.37	6.664	0	9.05	10.95
	Un-Allocated Share	4.0408	4.011245	4.175135	1.867258	0	8.988677	9.095422	9.144191	9.144191	9.144191	4.030053	6.096127	2.907853	9.144191	8.997883
	Net Entitlement	4.0408	4.011245	4.175135	12.597258	21.31	8.988677	18.595422	19.144191	20.667191	24.144191	27.400053	12.760127	2.907853	18.194191	19.947883
Uttar Pradesh	Firm Share	21.75	22.06	29.6	18.9	10.0	10.0	32.57	29.6	32.012	37.68	42.5	71.474	59.52	30.69	30.0
	Un-Allocated Share	0	0	0	0	0	1.638086	1.658146	1.667037	1.667037	1.667037	0	1.111358	0.520118	1.667037	1.680365
	Net Entitlement	21.75	22.06	29.6	18.9	10.0	11.638086	34.228146	31.267037	33.679037	39.347037	42.5	72.585358	60.050118	32.357037	31.680365
Uttarakhand	Free Firm Share	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Non Free Firm Share	3.79	3.84	3.41	5.98	0	0	3.93	3.4	3.924	4.82	0	2.874	8.37	3.6	6.19
	Un-Allocated Share	1.764409	1.751503	1.821067	0.815336	0	0.559252	0.565894	0.568928	0.568928	0.568928	1.759717	0.379285	0.180919	0.568928	0.559825
	Net Entitlement	5.554409	5.591503	5.231067	6.795336	0	0.559252	4.495894	3.968928	4.492928	5.388928	1.759717	3.253285	8.750919	4.168928	6.749825
Gujarat	Firm Share	0	0	0	0	0.6869	0	0	0	0	0	0	3.339	15.0	0	0
	Un-Allocated Share	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Net Entitlement	0	0	0	0	0.6869	0	0	0	0	0	0	3.339	15.0	0	0
HYDC Dadri	Firm Share	0	0	0	0	0	0.082	0	0	0	0	0	0	0	0	0
HYDC Bafra	Firm Share	0	0	0	0	0	0.103	0	0	0	0	0	0	0	0	0
HYDC Bhivandi	Firm Share	0	0	0	0	0	0.103	0	0	0	0	0	0	0	0	0
HYDC Karukhetra	Firm Share	0	0	0	0	0	0.357	0	0	0	0	0	0	0	0	0
Chhatargarh	Firm Share	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
West Bengal	Firm Share	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Odisha	Firm Share	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
DVC	Firm Share	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
HYDC Agra	Un-Allocated Share	0	0	0	0	0	0.255102	0	0	0	0	0	0	0	0	0
HYDC Rihand	Un-Allocated Share	0	0	0	0	0	0	0.08	0	0	0	0	0	0	0	0
Bangladesh	Un-Allocated Share	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Madhya Pradesh	Un-Allocated Share	0.286715	0.284618	0.296247	0.112491	0	0.090878	0.091957	0.09245	0.09245	0.09245	0.285952	0.061633	0.029399	0.09245	0.090971
Un-Tied Power		40.81	38.92	33.13	0	0	0	0	0	0	0	0	0	0	0	0
Net Allocation-Station	Firm Share	44.15	54.15	51.33	93.05	100.0	85.0	85.0	85.0	85.0	85.0	85.0	99.0	95.23	85.0	85.24
	Un-Allocated Share	15.04	14.93	15.54	6.95	0	15.0	15.0	15.0	15.0	15.0	15.0	10.0	4.77	15.0	14.76
	Total	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100

State	Station	Unchahar-IV TPS	IGSTPS-JHAJJAR	Meja TPS	Bairavi HEP	Chamera HEP	Chamera-II HEP	Chamera-III HEP	Dhandiganga HEP	DULHASTI HEP	Kishanganga HEP	Parbati-I HEP	Parbati-III HEP	Salal HEP	Sewa-II HEP	Tanakpur HEP	Uri HEP	URI-II HEP
	Installed Capacity(MW)	500	1500	1320	180	540	300	231	280	390	330	800	520	690	120	94	480	240
Chandigarh	Firm Share	0.838	0	0.23	0	3.9	0.67	0.601	0.72	0.47	0	0.3	0.6	0.27	0.83	1.28	0.62	0.633
	Un-Allocated Share	0.568928	0.89159	0.879858	0	0	2.11166	1.759717	1.759717	1.759717	1.759717	1.759717	1.759717	0	1.759717	0	0	1.759717
	Net Entitlement	1.406928	0.89159	1.109858	0	3.9	2.78166	2.360717	2.479717	2.229717	1.759717	2.059717	2.359717	0.27	2.589717	1.28	0.62	2.392717
Delhi	Firm Share	0	46.2	0	11.0	7.9	13.33	12.734	13.21	12.83	0	4.9	12.73	11.62	13.33	12.81	11.04	13.452
	Un-Allocated Share	0.853391	1.337385	1.319787	0	0	3.16749	2.639576	2.639576	2.639576	2.639576	2.639576	2.639576	0	2.639576	0	0	2.639576
	Net Entitlement	0.853391	1.337385	1.319787	11.0	7.9	16.49749	15.373576	15.849576	15.469576	2.639576	7.539576	15.369576	11.62	15.969576	12.81	11.04	16.091576
Haryana	Firm Share	7.59	46.2	0	30.5	15.8	5.67	8.738	5.71	5.47	0	8.6	8.74	15.02	5.83	6.4	5.42	5.571
	Un-Allocated Share	0.487652	0.76422	0.754164	0	0	1.809994	1.508329	1.508329	1.508329	1.508329	1.508329	1.508329	0	1.508329	0	0	1.508329
	Net Entitlement	8.077652	46.96422	0.754164	30.5	15.8	7.479994	10.246329	7.218329	6.978329	1.508329	10.108329	10.248329	15.02	7.338329	6.4	5.42	7.070329
Himachal Pradesh	Free Firm Share	0	0	0	12.0	12.0	12.0	13.0	0	0	0	13.0	13.0	0	0	0	0	0
	Non Free Firm Share	0	0	0	0	0	2.9	3.67	0	3.57	0	0	1.8	0	0.99	0	3.84	2.71
	Un-Allocated Share	0.185226	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Net Entitlement	0.185226	0	0	12.0	14.9	15.67	13.0	3.57	0	0	14.8	13.0	0.99	0	3.84	2.71	0
J&K	Free Firm Share	0	0	0	0	0	0	0	0	12.0	13.0	0	0	12.0	13.0	0	12.0	13.0
	Non Free Firm Share	11.038	0	2.88	0	3.9	6.33	6.902	6.07	9.15	0	3.0	6.9	22.39	6.17	7.68	21.96	7.331
	Un-Allocated Share	0.406377	0.636849	0.628473	0	0	1.50833	1.256939	1.256939	1.256939	1.256939	1.256939	1.256939	0	1.256939	0	0	1.256939
	Net Entitlement	11.444377	0.636849	3.508473	0	3.9	7.83833	8.158939	7.326939	22.406939	14.256939	4.256939	8.156939	34.39	20.426939	7.68	33.96	21.587939
Punjab	Firm Share	0	0	3.64	46.5	10.2	10.0	7.856	10.0	8.28	0	0	7.86	26.6	8.33	17.93	13.75	8.132
	Un-Allocated Share	1.02582	0.89159	0.879858	0	0	2.11166	1.759717	1.759717	1.759717	1.759717	1.759717	1.759717	0	1.759717	0	0	1.759717
	Net Entitlement	1.02582	0.89159	4.519858	46.5	10.2	12.11166	9.615717	11.759717	10.039717	1.759717	1.759717	9.619717	26.6	10.089717	17.93	13.75	9.891717
Rajasthan	Firm Share	14.818	0	5.0	0	19.6	9.67	10.914	9.65	10.88	0	13.9	10.91	2.95	10.84	11.53	8.96	11.405
	Un-Allocated Share	9.144191	2.041894	2.015026	0	0	4.836063	4.030053	4.030053	4.030053	4.030053	4.030053	4.030053	0	4.030053	0	0	4.030053
	Net Entitlement	23.962191	2.041894	7.015026	0	19.6	14.506063	14.944053	13.680053	14.910053	4.030053	17.930053	14.940053	2.95	14.870053	11.53	8.96	15.435053
Uttar Pradesh	Firm Share	44.588	0	79.01	0	20.27	20.66	20.144	20.0	21.81	41.7	20.0	20.15	6.95	22.5	22.64	20.06	21.125
	Un-Allocated Share	1.667037	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Net Entitlement	46.255037	0	79.01	0	20.27	20.66	20.144	20.0	21.81	41.7	20.0	20.15	6.95	22.5	22.64	20.06	21.125
Uttarakhand	Free Firm Share	0	0	0	0	0	0	0	12.0	0	0	0	0	0	0	12.0	0	0
	Non Free Firm Share	6.128	0	1.74	0	3.53	0	4.111	4.07	4.11	0	2.2	4.11	1.21	4.17	3.89	3.48	4.351
	Un-Allocated Share	0.568928	0.89159	0.879858	0	0	2.11166	1.759717	1.759717	1.759717	1.759717	1.759717	1.759717	0	1.759717	0	0	1.759717
	Net Entitlement	6.696928	0.89159	2.619858	0	3.53	2.11166	5.870717	12.829717	5.869717	1.759717	3.959717	5.869717	1.21	5.929717	15.89	3.48	6.110717
Gujarat	Firm Share	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Un-Allocated Share	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Net Entitlement	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
HYDC Dadri	Firm Share	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
HYDC Balia	Firm Share	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
HYDC Bhiwadi	Firm Share	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
HYDC Kurukshetra	Firm Share	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Chhatargarh	Firm Share	0	0	0	0	0	0	0	0	0	30.3	5.1	0	0	0	0	0	0
West Bengal	Firm Share	0	0	0	0	0	0	0	0	0	0	8.6	0	0	0	0	0	0
Odisha	Firm Share	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
DVC	Firm Share	0	0	0	0	0	0	0	0	0	0	3.6	0	0	0	0	0	0
HYDC Agra	Un-Allocated Share	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
HYDC Rihand	Un-Allocated Share	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Bangladesh	Un-Allocated Share	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Madhya Pradesh	Un-Allocated Share	0.09245	0.144882	0.142976	0	0	0.343143	0.285952	0.285952	0.285952	0.285952	0.285952	0.285952	0	0.285952	0	0	0.285952
Un-Tied Power		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Net Allocation-Station	Firm Share	85.0	92.4	92.5	100.0	100.0	82.0	85.0	85.0	85.0	85.0	85.0	85.0	100.0	85.0	100.0	100.0	85.0
	Un-Allocated Share	15.0	7.6	7.5	0	0	18.0	15.0	15.0	15.0	15.0	15.0	15.0	0	15.0	0	0	15.0
	Total	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100

State	Station	Tehri HEP	Tehri PSP	Koteswar HEP	Kharja STPS	Nathpa Jhakri HEP	Rampur HEP	Ghatampur TPP	NAPP	RAPP-C	RAPP-D	DADRI SOLAR
	Installed Capacity(MW)	1000	1000	400	600	1500	412.02	660	440	440	305	
Chandigarh	Firm Share	4.6	0	0.36	0	0.53	0	0	1.14	0.68	0.343	0
	Un-Allocated Share	1.161413	0	1.161413	1.184876	1.164933	1.072254	0.807698	1.706925	2.853088	1.759717	0
	Net Entitlement	5.761413	0	1.521413	1.184876	1.694933	1.072254	0.807698	2.846925	3.533088	2.102717	0
Delhi	Firm Share	0.3	41.592	9.86	0	9.47	0	0	10.68	12.69	7.222	0
	Un-Allocated Share	1.74212	0	1.74212	1.777314	1.747399	1.608381	1.211548	2.560388	4.279632	2.639576	0
	Net Entitlement	8.04212	41.592	11.60212	1.777314	11.217399	1.608381	1.211548	13.240388	16.909632	9.861576	0
Haryana	Firm Share	7.1	10.0	4.21	0	4.27	4.15	0	6.36	5.67	3.158	0
	Un-Allocated Share	0.995497	0	0.995497	1.015608	0.998514	0.919075	0.692313	1.463079	2.445504	1.508329	0
	Net Entitlement	8.095497	10.0	5.205497	1.015608	5.268514	5.069075	0.692313	7.823079	8.115504	4.666329	0
Himachal Pradesh	Free Firm Share	0	0	0	0	12.0	13.0	0	0	0	0	0
	Non Free Firm Share	0	0	0	0	24.47	28.91	0	3.18	3.4	1.896	0
	Un-Allocated Share	0	0	0	0	0	0	0	0	0	0	0
	Net Entitlement	0	0	0	0	36.47	41.91	0	3.18	3.4	1.896	0
J&K	Free Firm Share	0	0	0	0	0	0	0	0	0	0	0
	Non Free Firm Share	4.8	0	4.32	0	7.0	7.12	0	7.5	0	3.878	0
	Un-Allocated Share	0.829581	0	0.829581	0.84634	0.832093	0.765896	0.576928	1.219233	2.037917	1.256939	0
	Net Entitlement	5.629581	0	5.349581	0.84634	7.832093	7.885896	0.576928	8.719233	2.037917	5.134939	0
Punjab	Firm Share	7.7	0	6.36	0	10.13	5.62	0	11.59	10.41	4.611	0
	Un-Allocated Share	1.161413	0	1.161413	1.184876	1.164933	1.072254	0.807698	1.706925	2.853088	1.759717	0
	Net Entitlement	8.861413	0	7.521413	1.184876	11.294933	6.692254	0.807698	13.296925	13.263088	6.370717	0
Rajasthan	Firm Share	7.5	10.0	8.36	21.3	7.47	7.72	0	10.0	19.94	50.0	0
	Un-Allocated Share	2.659835	0	2.659835	2.713569	2.667895	2.455646	1.849767	3.909151	6.534059	4.030053	0
	Net Entitlement	10.159835	10.0	11.019835	24.013569	10.137895	10.175646	1.849767	13.909151	26.474059	54.030053	0
Uttar Pradesh	Firm Share	37.4	0	38.76	64.7	14.73	13.76	93.1151	31.3	19.49	11.368	0
	Un-Allocated Share	0	0	0	0	0	0	0	0	0	0	0
	Net Entitlement	37.4	0	38.76	64.7	14.73	13.76	93.1151	31.3	19.49	11.368	0
Uttarakhand	Free Firm Share	12.0	0	12.0	3.9	0	0	0	0	0	0	0
	Non Free Firm Share	2.7	20.0	5.67	0	0	10.58	0	3.7	3.4	2.324	0
	Un-Allocated Share	1.161413	0	1.161413	1.184876	1.164933	1.072254	0.807698	1.706925	2.853088	1.759717	0
	Net Entitlement	15.861413	20.0	18.831413	5.084876	1.164933	11.652254	0.807698	5.406925	6.253088	4.083717	0
Gujarat	Firm Share	0	18.408	0	0	0	0	0	0	0	0	0
	Un-Allocated Share	0	0	0	0	0	0	0	0	0	0	0
	Net Entitlement	0	18.408	0	0	0	0	0	0	0	0	0
HYDC Dadri	Firm Share	0	0	0	0	0	0	0	0	0	0	0
HYDC Bala	Firm Share	0	0	0	0	0	0	0	0	0	0	0
HYDC Bhiwadi	Firm Share	0	0	0	0	0	0	0	0	0	0	0
HYDC Kurukshetra	Firm Share	0	0	0	0	0	0	0	0	0	0	0
Chhattisgarh	Firm Share	0	0	0	0	0	0	0	0	0	0	0
West Bengal	Firm Share	0	0	0	0	0	0	0	0	0	0	0
Odisha	Firm Share	0	0	0	0	0	0	0	0	0	0	100.0
DVC	Firm Share	0	0	0	0	0	0	0	0	0	0	0
HYDC Agra	Un-Allocated Share	0	0	0	0	0	0	0	0	0	0	0
HYDC Rihand	Un-Allocated Share	0	0	0	0	0	0	0	0	0	0	0
Bangladesh	Un-Allocated Share	0	0	0	0	0	0	0	0	0	0	0
Madhya Pradesh	Un-Allocated Share	0.188728	0	0.188728	0.192541	0.1893	0.17424	0.13125	0.277374	0.463624	0.285952	0
Un-Tied Power		0	0	0	0	0	0	0	0	0	0	0
Net Allocation Station	Firm Share	90.1	100.0	90.1	89.9	90.07	90.86	93.1151	85.45	75.68	85.0	100.0
	Un-Allocated Share	9.9	0	9.9	10.1	9.93	9.14	6.8849	14.55	24.32	15.0	0
	Total	100	100	100	100	100	100	100	100	100	100	100

NORTHERN REGIONAL POWER COMMITTEE

PERCENTAGE SHARE OF STATES/UTILITIES IN UN-ALLOCATED POOL OF CENTRAL SECTOR GENERATING STATIONS OF NORTHERN REGION

Station	Percentage Entitlements of equivalent capacity from NTPC Coal Stations for bundling with Solar PV Power									Specific Allocation				Bifurcation of Remaining Un-Allocated Pool of 1758.25 MW excluding RAPP-B								Total Un-Allocated Share in Station	
	Total NVVN Power					HPSER	NVVN Power under Migration Scheme and New Scheme of JNNISM-I		NVVN Power under Migration Scheme and New Scheme of JNNISM-II		HVDC Agri	HVDC Bhand	Madhya Pradesh - 40 MW	Rajasthan (ex-ante Bundled/und Bundled) Region (UP) Power- 300 MW	Chandigarh- 14%	Delhi (NDMC)- 9%	Delhi- 12%	Haryana- 12%	UT of J&K and Ladakh - 10%	Punjab- 14%	Rajasthan- 15%		Uttarakhand- 14%
	Punjab- 37 MW	Rajasthan- 635 MW	Uttar Pradesh- 135 MW	Himachal Pradesh- 15 MW	Punjab- 37 MW	Rajasthan- 310 MW	Uttar Pradesh- 85 MW	Rajasthan- 325 MW	Uttar Pradesh- 50 MW														
Anta GPP	1.5538	0.3325	10.3033	0	0	0	0	0	0	0.286715	2.150361	1.764409	1.134263	1.512351	1.512351	1.260293	1.764409	1.890439	1.764409	15.04			
Awaraisa GPP										0.284618	2.134633	1.751505	1.125967	1.50129	1.50129	1.251075	1.751505	1.876612	1.751505	14.93			
Dadri GPP										0.296247	2.221849	1.823067	1.171971	1.562628	1.562628	1.30219	1.823067	1.953286	1.823067	15.54			
Koldam HEP										0.132491	0.991684	0.815336	0.524144	0.698859	0.698859	0.582381	0.815336	0.873574	0.815336	6.95			
NCTPS (Dadri-I)										0.254102	0.990878	0.881584	0.559252	0.359519	0.479359	0.479359	0.399467	0.559252	0.590199	0.559252	15.0		
NCTPS (Dadri-II)	0.449121	7.707894	1.638686	0.182076	0.449121	3.762999	1.031765	3.944985	0.606921	0.090878	0.681584	0.561894	0.363789	0.485052	0.485052	0.404207	0.561894	0.606315	0.561894	15.0			
Rihand-I STPS	0.454455	7.799429	1.658146	0.184218	0.454455	3.807595	1.044018	3.991834	0.614128	0.091957	0.689678	0.561894	0.363789	0.485052	0.485052	0.404207	0.561894	0.606315	0.561894	15.0			
Rihand-II STPS	0.456892	7.841249	1.667037	0.185226	0.456892	3.828011	1.049616	4.013238	0.617421	0.09245	0.693376	0.568928	0.365739	0.487652	0.487652	0.406377	0.568928	0.609566	0.568928	15.0			
Rihand-III STPS	0.456892	7.841249	1.667037	0.185226	0.456892	3.828011	1.049616	4.013238	0.617421	0.09245	0.693376	0.568928	0.365739	0.487652	0.487652	0.406377	0.568928	0.609566	0.568928	15.0			
Singrauli STPS	0.456892	7.841249	1.667037	0.185226	0.456892	3.828011	1.049616	4.013238	0.617421	0.09245	0.693376	0.568928	0.365739	0.487652	0.487652	0.406377	0.568928	0.609566	0.568928	15.0			
Singrauli SHEP										0.285952	2.144642	1.759717	1.131247	1.508329	1.508329	1.256939	1.759717	1.885411	1.759717	15.0			
Tanda-II STPS	0.145292	2.493517	0.530118	0.058902	0.145292	1.217308	0.333728	1.276209	0.19634	0.061633	0.462251	0.379285	0.243826	0.325102	0.325102	0.270919	0.379285	0.406377	0.379285	10.0			
Unchahar-I TPS	0.456892	7.841249	1.667037	0.185226	0.456892	3.828011	1.049616	4.013238	0.617421	0.09245	0.693376	0.568928	0.365739	0.487652	0.487652	0.406377	0.568928	0.609566	0.568928	15.0			
Unchahar-II TPS	0.456892	7.841249	1.667037	0.185226	0.456892	3.828011	1.049616	4.013238	0.617421	0.09245	0.693376	0.568928	0.365739	0.487652	0.487652	0.406377	0.568928	0.609566	0.568928	15.0			
Unchahar-III TPS	0.449581	7.715789	1.640365	0.182263	0.449581	3.766763	1.032822	3.949026	0.607543	0.090971	0.682282	0.559825	0.359887	0.47983	0.47983	0.399875	0.559825	0.599812	0.559825	14.76			
Unchahar-IV TPS	0.456892	7.841249	1.667037	0.185226	0.456892	3.828011	1.049616	4.013238	0.617421	0.09245	0.693376	0.568928	0.365739	0.487652	0.487652	0.406377	0.568928	0.609566	0.568928	15.0			
IGSTPS-JHALJAR										0.144882	1.086619	0.89159	0.573165	0.76422	0.76422	0.636849	0.89159	0.955275	0.89159	7.6			
Meja TPS										0.142976	1.072321	0.879038	0.565623	0.754164	0.754164	0.628473	0.879038	0.942705	0.879038	7.5			
Bhimatal HEP																				0			
Chamera HEP										0.143141	2.57357	2.11166	1.357496	1.809994	1.809994	1.50833	2.11166	2.262493	2.11166	18.0			
Chamera-II HEP										0.285952	2.144642	1.759717	1.131247	1.508329	1.508329	1.256939	1.759717	1.885411	1.759717	15.0			
Chamera-III HEP										0.285952	2.144642	1.759717	1.131247	1.508329	1.508329	1.256939	1.759717	1.885411	1.759717	15.0			
Dhondgarwa HEP										0.285952	2.144642	1.759717	1.131247	1.508329	1.508329	1.256939	1.759717	1.885411	1.759717	15.0			
DLHAHASTI HEP										0.285952	2.144642	1.759717	1.131247	1.508329	1.508329	1.256939	1.759717	1.885411	1.759717	15.0			
Kidharganga HEP										0.285952	2.144642	1.759717	1.131247	1.508329	1.508329	1.256939	1.759717	1.885411	1.759717	15.0			
Parbati-II HEP										0.285952	2.144642	1.759717	1.131247	1.508329	1.508329	1.256939	1.759717	1.885411	1.759717	15.0			
Parbati-III HEP										0.285952	2.144642	1.759717	1.131247	1.508329	1.508329	1.256939	1.759717	1.885411	1.759717	15.0			
Salal HEP																				0			
Sewa-II HEP										0.285952	2.144642	1.759717	1.131247	1.508329	1.508329	1.256939	1.759717	1.885411	1.759717	15.0			
Tansikpur HEP																				0			
Uri HEP										0.285952	2.144642	1.759717	1.131247	1.508329	1.508329	1.256939	1.759717	1.885411	1.759717	15.0			
Uri-II HEP										0.188728	1.415464	1.161413	0.746623	0.995497	0.995497	0.829581	1.161413	1.244371	1.161413	9.9			
Tehri HEP																				0			
Tehri PSP										0.188728	1.415464	1.161413	0.746623	0.995497	0.995497	0.829581	1.161413	1.244371	1.161413	9.9			
Kateshwar HEP										0.192541	1.444099	1.184876	0.761706	1.015608	1.015608	0.84634	1.184876	1.26951	1.184876	10.1			
Khurja STPS										0.1893	1.419753	1.164933	0.746885	0.998514	0.998514	0.832093	1.164933	1.248142	1.164933	9.93			
Naikla-Bhukri HEP										0.17424	1.306802	1.072254	0.689306	0.919075	0.919075	0.765896	1.072254	1.148844	1.072254	9.14			
Rampur HEP										0.13125	0.984376	0.807698	0.519233	0.692313	0.692313	0.576928	0.807698	0.865391	0.807698	6.8849			
Ghatampur TPP										0.277374	2.080303	1.706025	1.097309	1.463079	1.463079	1.210233	1.706025	1.828848	1.706025	14.55			
NAPP										0.463624	3.477179	2.853088	1.834128	2.445504	2.445504	2.017017	2.853088	3.05688	2.853088	24.32			
RAPP-C										0.285952	2.144642	1.759717	1.131247	1.508329	1.508329	1.256939	1.759717	1.885411	1.759717	15.0			
RAPP-D																							



ग्रिड-इंडिया
GRID-INDIA

1445 कर्णालर आफ इंडिया लिमिटेड
(भारत सरकार का उद्यम)
GRID CONTROLLER OF INDIA LIMITED



(A Government of India Enterprise)
[Formerly Power System Operation Corporation Limited (PSOCO)]

उत्तर क्षेत्रीय भार प्रेषण केंद्र / Northern Regional Load Despatch Centre

कार्यालय: 18-ए, शाहीद जेत सिंह सनसनवाल मार्ग, कटवारिया सराय, नई दिल्ली - 110016
Office : 18-A, Shaheed Jeet Singh Sansanwal Marg, Katwaria Sarai, New Delhi-110016
CIN : U40105DL2009GOI188682, Website : www.nrlco.in, E-mail : nrlco@grid-india.in, Tel.: 011- 26854015, 40224603

Certificate Number: GRID-INDIA/NRLDC/SO/633

Date: 05-06-2025

प्रमाणपत्र संख्या: ग्रिड-इंडिया/एनआरएलडीसी/एसओ/६३३

दिनांक: ०५-०६-२०२५

Certificate of successful Trial Run (with electrical load) as per Clause 25 of CERC (IEGC), 2023
CERC (IEGC), 2023 के क्लॉज 25 के अनुसार सक्सेसफुल ट्रायल रन का प्रमाण पत्र (विद्युत भार के साथ)।

Certificate of completion of Trial Operation of 250 MW, 306 MVA 15.75 KV Unit No 1 of Tehri PSP.
250 मेगावाट, 306 एमवीए 15.75 केवी यूनिट नंबर 1 टिहरी पीएसपी के परीक्षण संचालन के पूरा होने का प्रमाण पत्र।

Reference:

1. Tehri PSP Communication dated 24 Sep 2024 12:06, 28 Sep 2024 09:58, vide Format - I and 15 Oct 2024 09:59, 17 Oct 2024 17:11, 21 Oct 2024 10:16, 20 Feb 2025 17:43, 24 Feb 2025 17:08, vide Format - III regarding the submission of pre charging documents for -

i. 250 MW, 278 MVA 15.75 KV Make M/s GE Unit No 5 at 4x250 MW Tehri PSP (Stage 1).

2. NRLDC Acknowledgement dated 03 Oct 2024 16:04 vide Format - II and Provisional Approval dated 08 Nov 2025 09:17 vide Format - IV.

3. Real time code issued by NRLDC on request of Tehri PSP Real Time Code No-NR2506-1007(04-Jun-25 09:54Hrs) & NR2506-1151(04-Jun-25 17:46Hrs).

4. Tehri PSP, Communication dated 05 June 2025, vide Format - V regarding the submission of post charging documents.

5. No objections received from Beneficiary(ies).

Based on above references, it is hereby certified that the following Power System elements have been successfully completed the trial operation:

Name of the Power System Asset:	250 MW, 306 MVA 15.75 KV Unit No 1 of Tehri PSP.
Owner of the Power System Asset:	THDC India limited.
Date and Time of commencement of successful trial run operation	1. Pumping motor cycle: 04.06.2025; 11:02Hrs (Tehri PSP demonstrated 179MW in pumping mode at 134.40Mtr head). 2. Generating mode: 04.06.2025; 18:01Hrs (Tehri PSP demonstrated 128MW in turbo generator mode at 129.90mtr head).
Date/Time of completion of successful trial run operation	1. Pumping motor cycle: 04.06.2025; 17:35Hrs. 2. Turbo-Generator cycle: 05.06.2025; 01:16Hrs.

Note:

- Frequency response test (FRT) was performed both in pumping motor and turbo-generator mode on 29th & 30th May 2025.
- The reactive power capability test was performed both in pumping motor and turbo-generator mode on 30th & 31st May 2025. During reactive power capability test desired response could not be achieved due to Inverter current limit & VSI voltage control limitation (-5%) in pumping motor mode, and Inverter overexcited limit & inverter under-excited limit in turbo-generator mode. Tehri PSP shall demonstrate the same whenever grid conditions are favorable.
- Operation in synchronous condenser mode was performed on 26th April, 30th & 31st May 2025. During pumping condenser mode desired response reactive power absorption could not be achieved due to VSI voltage control limitation. Tehri PSP shall demonstrate the same whenever grid conditions are favorable.
- As reported by Tehri PSP Black start capability is not feasible.

5. Documents confirming the automatic operation of the unit enabled received.
6. Tehri PSP demonstrated 179MW in pumping mode at 134.40Mtr head and 128MW in turbo generator mode at 129.90mtr head. Tehri PSP shall demonstrate designed capability immediately when sufficient reservoir level is available after COD.

This certificate is being issued in accordance with Regulation 25 (1) and 25(2) of CERC (Indian Electricity Grid Code) Regulations, 2023 and amendments thereof to certify successful trial run of power system element with electrical load.

यह प्रमाण पत्र विद्युत लोड के साथ बिजली प्रणाली तत्व के सफल परीक्षण रन को प्रमाणित करने के लिए सीईआरसी (इंडियन इलेक्ट्रिसिटी ग्रीड कोड) विनियमों, 2023 और उसके संशोधनों के विनियमन 25 (1) और 25 (2) के अनुसार जारी किया जा रहा है।


65/06/2025

मनोज कुमार अरोरा

कार्यकारी निदेशक, एनआरएलडीसी

स्थान: नया दिल्ली

प्रतिलिपि:

- I. Head, THDC India limited
- II. Member Secretary, NRPC, New Delhi
- III. Executive Director, NLDC, New Delhi.
- IV. The Managing Director, Rajasthan Urja Vikas Nigam Limited (RUVNL) Vidyut Bhawan, Jyoti Nagar Jaipur-302005 (Rajasthan).
- V. The Managing Director, Uttar Haryana Bijli Vitran Nigam (UHBVN) Vidyut Sadan IP No. 3&4, 6th Floor, Sector-14 Panchkula Haryana-134113.
- VI. The Managing Director, Uttarakhand Power Corporation Ltd.(UPCL), Corporate Office Urja Bhawan, Karwali Road Balliwala Chowk Dehradun-248001 (Uttarakhand).
- VII. The Chief Executive Officer, BSES Rajdhani Power Ltd., BSES Bhawan, Nehru Place New Delhi-110019.
- VIII. The Chief Executive Officer, BSES Yamuna Power Ltd., 3rd Floor, Shakti Kiran Building, Karkardooma, Near Court, New Delhi-110092.



ग्रिड-इंडिया
GRID-INDIA

ग्रिड कंट्रोलर ऑफ इंडिया लिमिटेड
(भारत सरकार का उद्यम)
GRID CONTROLLER OF INDIA LIMITED
(A Government of India Enterprise)
[formerly Power System Operation Corporation Limited (PSOCO)]



उत्तर क्षेत्रीय भार प्रेषण केंद्र / Northern Regional Load Despatch Centre

कार्यालय: 18-ए, शाहीद जेत सिंह सनसनवाल मार्ग, कटवारिया सराय, नई दिल्ली - 110016
Office : 18-A, Shaheed Jeet Singh Sansanwal Marg, Katwaria Sarai, New Delhi-110016
CIN : U40105DL2009GOI188662, Website : www.nrlco.in, E-mail : nrlco@grid-india.in, Tel.: 011- 26854015, 40224603

Certificate Number: GRID-INDIA/NRLDC/SO/650

Date: 08-07-2025

प्रमाणपत्र संख्या: ग्रिड-इंडिया/एनआरएलडीसी/एसओ/६५०

दिनांक: ०८-०७-२०२५

Certificate of successful Trial Run as per Clause 25 of CERC (IEGC), 2023

CERC (IEGC), 2023 के क्लॉज 25 के अनुसार सक्सेसफुल ट्रायल रन का प्रमाण पत्र।

Certificate of completion of Trial Operation of 250 MW, 306 MVA 15.75 KV Unit No 2 of Tehri PSP.

250 मेगावाट, 306 एमवीए 15.75 केवी यूनिट नंबर 2 टिहरी पीएसपी के परीक्षण संचालन के पूरा होने का प्रमाण पत्र।

Reference:

1. Tehri PSP Communication dated 28 Dec 2024 18:56, vide Format - I and 04 Jan 2025 12:48, 13 Jan 2025 12:35, 20 Feb 2025 17:41, 24 Feb 2025 17:08, vide Format - III regarding the submission of pre charging documents for -
I. 250 MW, 306 MVA 15.75 KV Make M/s GE Unit No 2 at 4x250 MW Tehri PSP (Stage 1).
2. NRLDC Acknowledgement dated 03 Jan 2025 11:21 vide Format - II and Provisional Approval dated 21 Jan 2025 10:20 vide Format - IV.
3. Real time code issued by NRLDC on request of Tehri PSP Real Time Code No-NR2507-731 for Pump Mode & NR2507-820 for Generator Mode on 04 July 2025.
4. Tehri PSP, Communication dated 05 July 2025, vide Format - V regarding the submission of post charging documents.
5. No objections received from Beneficiary(ies).

Based on above references, it is hereby certified that the following Power System elements have been successfully completed the trial operation:

Name of the Power System Asset:	250 MW, 306 MVA 15.75 KV Unit No 2 of Tehri PSP.
Owner of the Power System Asset:	THDC India limited.
Date and time of commencement of successful trial run operation	1. Pumping motor cycle: 04.07.2025; 12:49Hrs (Tehri PSP demonstrated 210MW in pumping mode at 157.59Mtr head). 2. Turbo-Generator cycle: 04.07.2025; 20:00Hrs (Tehri PSP demonstrated 177MW in turbo generator mode at 157.60mtr head).
Date/Time of completion of successful trial run operation	1. Pumping motor cycle: 04.07.2025; 19:32Hrs. 2. Turbo-Generator cycle: 05.07.2025; 02:25Hrs.

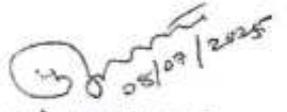
Note:

1. Frequency response test (FRT) was performed both in pumping motor and turbo-generator mode on 23rd June 2025.
2. The reactive power capability test was performed both in pumping motor and turbo-generator mode on 23rd June 2025, 27th June 2025, 2nd July 2025 and 3rd July 2025. Tehri PSP unit 2 was operated from 0.9 lagging (over-excited) to 0.9 leading (under-excited) in generating mode and 0.95 lagging (over-excited) to 0.95 leading (under-excited) in pump mode.
3. Operation in synchronous condenser mode was performed on 11th June 2025, 27th June 2025, and 2nd July 2025.
4. As reported by Tehri PSP Black start capability is not feasible.
5. Documents confirming the automatic operation of the unit enabled received.

6. Tehri PSP demonstrated 210MW in pumping mode at 157.59Mtr head and 177MW in turbo generator mode at 157.60mtr head. Tehri PSP shall demonstrate designed capability immediately when sufficient reservoir level is available after COD.

This certificate is being issued in accordance with Regulation 25 (1) and 25(2) of CERC (Indian Electricity Grid Code) Regulations, 2023 and amendments thereof to certify successful trial run of power system element.

यह प्रमाण पत्र बिजली प्रणाली तत्व के सफल परीक्षण रन को प्रमाणित करने के लिए सीईआरसी (इंडियन इलेक्ट्रिसिटी ग्रिड कोड) विनियमों, 2023 और उसके संशोधनों के विनियमन 25 (1) और 25 (2) के अनुसार जारी किया जा रहा है।


मनोज कुमार अग्रवाल
कार्यकारी निदेशक, एनआरएलडीसी

स्थान : नया दिल्ली

प्रतिलिपि:

- I. Head, THDC India limited.
- II. Member Secretary, NRPC, New Delhi
- III. Executive Director, NLDC, New Delhi.
- IV. The Managing Director, Rajasthan Urja Vikas Nigam Limited (RUVNL) Vidyut Bhawan, Jyoti Nagar Jaipur-302005 (Rajasthan).
- V. The Managing Director, Uttar Haryana Bijli Vitran Nigam (UHBVN) Vidyut Sadan IP No. 3&4, 6th Floor, Sector-14 Panchkula Haryana-134113.
- VI. The Managing Director, Uttarakhand Power Corporation Ltd.(UPCL), Corporate Office Urja Bhawan, Karwali Road Balliwala Chowk Dehradun-248001 (Uttarakhand).
- VII. The Chief Executive Officer, BSES Rajdhani Power Ltd., BSES Bhawan, Nehru Place New Delhi-110019.
- VIII. The Chief Executive Officer, BSES Yamuna Power Ltd., 3rd Floor, Shakti Kiran Building, Karkardooma, Near Court, New Delhi-110092.

THDC INDIA LIMITED
TEHRI PSP
BALANCE SHEET AS AT 07-June-2025 (00:00 Hrs)

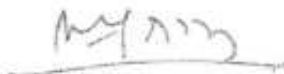
Amount in ₹

Particulars	Note No.	As at 07-June-2025 (00:00 Hrs)		As at 31-Mar-2025	
ASSETS					
Non-Current Assets					
(a) Property, Plant and Equipment	1		38,101,185,381.58		139,417,950.00
(b) Right of Use Assets	1		-		-
(c) Other Intangible Assets	1		-		-
(d) Capital work-in-progress	2		46,308,180,185.79		81,158,017,874.77
(e) Financial Assets					
(i) Others	3	8,692,309.00	8,692,309.00	8,692,309.00	8,692,309.00
(f) Other Non-Current Assets	4		2,534,765.00		2,534,765.00
Current Assets					
(a) Inventories	5		-		-
(b) Financial Assets					
(i) Trade Receivables	6		-		-
(ii) Cash and Cash Equivalents	7	48,425,735.67		73,027,352.13	
(iii) Others	8	61,425.00	48,488,100.67	61,425.00	73,088,777.13
(c) Current Tax Assets (Net)	9		15,425,471.00		-
(d) Other Current Assets	10		111,684,124.40		87,370,584.40
Total			82,599,192,397.44		81,469,122,060.99
EQUITY AND LIABILITIES					
Equity					
(a) Other Equity	11		22,169,637,183		20,470,997,849
Total Equity			22,169,637,183		20,470,997,849
Non-Current Liabilities					
(a) Financial Liabilities					
(i) Borrowings	12		57,630,000,000		57,630,000,000
Current Liabilities					
(a) Financial Liabilities					
(i) Borrowings	13				
(ii) Others	14	2,798,553,339.41	2,798,583,339.41	3,327,363,890.67	3,327,363,890.67
(b) Other Current Liabilities	15		167,385.00		39,955,831.00
(c) Provisions	16		804,490.00		804,490.00
TOTAL			82,599,192,397.44		81,469,122,060.99

Financial Statement reflects financial data (figures) at the close of business on 06/06/2025.
The Accompanying notes 1 to 22 forms an integral part of the Financial Statements.

This is the Balance Sheet referred to in our report of even date
For And On Behalf Of The Tehri PSP Project


Manoj K grover
AGM (Finance)


L.P. Joshi
Executive Director (Project)



For M/s Verendra Kalra & Co
Chartered Accountants
Firm's ICAI Reg No 06568C


CA. Verendra Kalra
Partner
M. No. 074084
Place: Dehradun
Date: 25-07-2025

Place: Tehri
Date: 25-07-2025

T/HDC INDIA LIMITED
Tehri PSP
STATEMENT OF PROFIT & LOSS FOR THE PERIOD ENDED 31-June-2025 0:00 Hours

Amount in ₹

Particulars	Note No.	For the Period Ended 31-Jun-2025 0:00 Hours		For the Year Ended 31-Mar-2025	
INCOME					
Revenue from Operations					
Other Income	17				
Deferred Revenue on account of Irrigation Component					
Less: Depreciation on Irrigation Component	1				
Total Income					
EXPENSES					
Employee Benefits Expense	18				
Finance Costs	19				
Depreciation & Amortisation	1				
Generation Administration and Other Expenses	20				
Provision for Bad & Doubtful Debt, CWP and Stores & Spares					
Total Expenses					
Exceptional Items- (Income)/ Expenses- Net					
Profit/ (Loss) Before Tax and Regulatory Deferral Account Balances					
Tax Expenses					
Current Tax					
Income Tax					
Deferred tax- (Asset)/ Liability					
Profit/ (Loss) For The Period before regulatory deferral account balances					
Net Movement in Regulatory Deferral Account Balance Income/ (Expense)- Net of Tax					
I Profit/ (Loss) For The Period from continuing operations					
II OTHER COMPREHENSIVE INCOME					
(i) Items that will not be classified to Profit or Loss:					
Re-measurements of the Defined Benefit Plans	21				
Other Comprehensive Income					
Earning per Equity Share (including net movement in regulatory deferral account)					
Basic (₹)					
Diluted (₹)					
Earning per Equity Share (excluding net movement in regulatory deferral account)					
Basic (₹)					
Diluted (₹)					

Financial Statement reflects financial data (Figures) at the close of business on 06-06-2025
The Accompanying notes 1 to 22 form an integral part of the Financial Statements

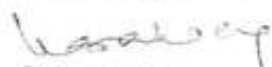
This is the Statement of Profit & Loss referred to in our report of even date
For And On Behalf Of The Tehri PSP Project


Manoj K. Grover
AGM (Finance)


L.P. Joshi
Executive Director (Project)



For M/s Verendra Kalra & Co.
Chartered Accountants
Firm's ICAI Reg No 06538C


CA. Verendra Kalra
Partner
M. No. 074284
Place: Dohradun
Date: 31-07-2025

Place: Tehri
Date: 25-07-2025

PROPERTY PLANT & EQUIPMENT & INTANGIBLE ASSETS - For Use - Current Year

[illegible]

Table 4
 IMPROVED PLANT & EQUIPMENT & OCCUPANCY CHANGES, For 1994-1999, Year

Abstract

[illegible]

CAPITAL WORK IN PROGRESS & INTANGIBLE ASSETS/LAND DEVELOPMENT

Particulars	Note No.	For the Period Ended 07-Jun-2025 (00:00hrs)				For the Period Ended 31-Mar-2025				As at 31-Mar-2025	
		As at 01-Apr-2025	Addition During The Period 01-Apr-2025 To 07-Jun-2025 (00:00hrs)	Adjustment During The Period 01-Apr-2025 To 07-Jun-2025 (00:00hrs)	Capitalisation During The Period 01-Apr-2025 To 07-Jun-2025 (00:00hrs)	As at 07-Jun-2025 (00:00hrs)	As at 01-Apr-2024	Addition During The Period	Adjustment During the Period	Capitalisation During The Period	
6. Construction Work In Progress											
Building & Other Civil Works		2,58,89,735.98	-	-1,58,89,735.98	-		3,40,32,061.98	18,56,374.00	-	-	3,58,88,736
Roads, Bridges & Culverts		12,590.65	-	-12,590.65	-		11,935.88	315	-	-	12,591.53
Water Supply/Sewerage & Drainage		-	-	-	-		-	-	-	-	-
Generation Plant And machinery		29,21,80,00,932.33	-81,39,29,543.84	-86,68,319.60	-11,52,42,51,458.62	18,82,10,62,161.55	29,02,14,33,767.15	-4,29,84,37,185.18	-	-	29,27,59,08,890.33
Hydraulic Works/Dam/Spillway		51,58,51,27,194.16	1,32,13,68,729.54	-1,14,05,13,544.75	-14,42,80,56,135.66	27,68,71,27,244.34	35,35,18,63,942.68	13,62,15,63,161.63	-	-	51,58,51,27,194.16
Water Channels, Weirs, Suction Gate & Other Hydraulic Works		-	-	-	-		-	-	-	-	-
Recreation Catchment Area		-	-	-	-		-	-	-	-	-
Electrical Installation & Sub-Station Equipments		10,37,962.71	-	-18,97,602.31	-		17,89,247.71	96,165.25	-	-	18,97,602.71
Generators		-	-	-	-		-	-	-	-	-
Expenditure Pending Allocation											
Travel & Disallowment Expenses		-	-	-	-		-	-	-	-	-
Interest Pending Allocation	38	0	-64,00,932.80	-	64,26,268.00	-	0	0	0	0	-64,00,932.80
Expenditure During Construction	17.1	0	21,57,48,503.87	-	-	21,57,48,503.87	0	1,43,34,32,042.19	-	-	21,57,48,503.87
Interest Expenses During Construction allocated charged to P&L	18.1	-	21,67,16,948.83	-	-	21,67,16,948.83	-	1,43,34,32,042.19	-	-	21,67,16,948.83
Hydro-Electric Power Generation Expenses		1,51,44,319.00	-	-	-1,51,44,319.00		1,51,44,319.00	-	-	-	1,51,44,319.00
Total		81,15,60,17,074.77	2,28,56,97,803.58	-1,17,24,44,455.09	-15,56,30,70,827.47	45,20,81,86,185.78	64,33,44,32,278.15	17,02,15,85,295.42	-	-	81,18,60,17,674.77
Figures For Previous Period		63,33,44,32,278.15	17,02,15,85,295.42	-	-	81,15,86,17,674.77	64,38,98,05,566.73	9,48,45,29,219.41	-	-	63,33,44,32,278.15



THDC INDIA LIMITED

TEHRI PSP

Note :-3

NON CURRENT- FINANCIAL ASSETS-OTHERS

Amount in ₹

Particulars	Note No.	As at 07-June-2025 (00:00 Hrs)		As at 31-Mar-2025	
Security Deposit			86,92,309		86,92,309
TOTAL			86,92,309		86,92,309

THDC INDIA LIMITED

TEHRI PSP

Note :-4

OTHER NON CURRENT ASSETS

Amount in ₹

Particulars	Note No.	As at 07-June-2025 (00:00 Hrs)		As at 31-Mar-2025	
Prepaid Expenses			-		-
Sub Total			-		-
Capital Advances					
Unsecured					
i) Against Bank Guarantee (Bank Guarantee)			-		-
ii) Rehabilitation & Resettlement and payment to various Government agencies		8,41,000		8,41,000	
iii) Others		16,93,765		16,93,765	
iv) Accrued Interest On Advances			25,34,765		25,34,765
SUB TOTAL - CAPITAL ADVANCES			25,34,765		25,34,765
TOTAL			25,34,765		25,34,765

THDC INDIA LIMITED

TEHRI PSP

Note :-5

INVENTORIES

Amount in ₹

Particulars	Note No.	As at 07-June-2025 (00:00 Hrs)		As at 31-Mar-2025	
Inventories (At Cost Determined On Weighted Average Basis or Net Realizable Value Whichever is Lower)					
Coal Inventory			-		-
Others (including Stores & Spares)			-		-
TOTAL			-		-



THDC INDIA LIMITED

TEHRI PSP

Note :-6

TRADE RECEIVABLES

Amount in ₹

Particulars	Note No.	As at 07-June-2025 (00:00 Hrs)		As at 31-Mar-2025	
(i) Debts Outstanding Over Six Months (Net)					
Unsecured, Considered Good					
Credit Impaired					
(ii) Other Debts (Net)					
Unsecured, Considered Good					
Credit Impaired					
(iii) Unbilled Debtors					
TOTAL					

THDC INDIA LIMITED

TEHRI PSP

Note :-7

CASH AND CASH EQUIVALENTS

Amount in ₹

Particulars	Note No.	As at 07-June-2025 (00:00 Hrs)		As at 31-Mar-2025	
Cash & Cash Equivalents					
Balance With Banks (including Cash accop. Deposit with Banks)			1,84,26,735.67		7,30,27,352.13
TOTAL			4,84,26,735.67		7,30,27,352.13

THDC INDIA LIMITED

TEHRI PSP

Note :-8

CURRENT FINANCIAL ASSETS- OTHERS

Amount in ₹

Particulars	Note No.	As at 07-June-2025 (00:00 Hrs)		As at 31-Mar-2025	
Deposits					
Deposit with Govt/Court			61,425.00		61,425.00
TOTAL			61,425.00		61,425.00

THDC INDIA LIMITED

TEHRI PSP

Note :-9

CURRENT TAX ASSETS (NET)

Amount in ₹

Particulars	Note No.	As at 07-June-2025 (00:00 Hrs)		As at 31-Mar-2025	
Tax Deposited			1,84,26,471.00		-
TOTAL			1,84,26,471.00		-



THDC INDIA LIMITED

TEHRISP

Note :-10

OTHER CURRENT ASSETS

Amount in ₹

Particulars	Note No.	As at 07-June-2025 (00:00 Hrs)		As at 31-Mar-2025	
Prepaid Expenses		2,38,09,662.00			
Interest Accrued		-			
BER Assets held for disposal		12,388.40		12,388.40	
Deferred Employee Cost due to Fair Valuation		-			
SUB-TOTAL			2,58,22,050.40		12,388.40
Other Advances (Un Secured)					
To Employees			-		5,000.00
For Purchases			6,73,95,815.00		6,73,95,815.00
To Others			2,04,66,259.00		1,99,57,381.00
TOTAL			11,16,84,124.40		6,73,70,584.40

THDC INDIA LIMITED

TEHRISP

Note :-11

OTHER EQUITY

Amount in ₹

Particulars	Note No.	As at 07-June-2025 (00:00 Hrs)		As at 31-Mar-2025	
Other Equity/ Internal Accruals			22,16,96,37,183		20,47,09,97,849
TOTAL			22,16,96,37,183		20,47,09,97,849



TONG RADA LIMITED

TEHR PSP

Note -12

NON CURRENT - FINANCIAL LIABILITIES- BORROWINGS

Amount in ₹

Particulars	Note No.	As at 07 June 2025 (09.08 first)	As at 31 Mar 2025
A. SECURED - BONDS			
* BOND ISSUE SERIES-III (7.62% p.a. 10 Years Secured Redeemable Non-Convertible Bonds of ₹1000000/- each). (Date of redemption 14.09.2032)		3,14,00,00,000	3,14,00,00,000
* BOND ISSUE SERIES-V (7.39% p.a. 10 Years Secured Redeemable Non-Convertible Bonds of ₹1000000/- each). (Date of redemption 25.08.2031)		3,09,00,00,000	3,09,00,00,000
* BOND ISSUE SERIES-IV (7.45% p.a. 10 Years Secured Redeemable Non-Convertible Bonds of ₹1000000/- each). (Date of redemption 20.01.2031)		5,00,00,00,000	5,00,00,00,000
*** BOND ISSUE SERIES-III (7.19% p.a. 10 Years Secured Redeemable Non-Convertible Bonds of ₹1000000/- each). (Date of redemption 24.07.2030)		2,70,00,00,000	2,70,00,00,000
** BOND ISSUE SERIES-II (8.75% p.a. 10 Years Secured Redeemable Non-Convertible Bonds of ₹1000000/- each). (Date of redemption 05.08.2028)		14,29,00,00,000	14,29,00,00,000
* BOND ISSUE SERIES-I (7.59% p.a. 10 Years Secured Redeemable Non-Convertible Bonds of ₹1000000/- each). (Date of redemption 03.10.2028)			
TOTAL (A)		28,78,00,00,000	28,78,00,00,000
B. SECURED			
Term Loan from Financial Institutions- Banks			
@Bank of Baroda (TL-I) (Repayment shall be first 20 quarterly installments of 1.25%, next 20 quarterly installments of 3.75% carrying floating interest rate @ 1 month MCLR presently 6.55%)			
@Bank of Baroda (TL-II) (Repayment shall be first 20 quarterly installments of 1.25%, next 20 quarterly installments of 3.75% after moratorium period of 2 years from the date of first draw. Carrying Floating interest rate @ 1 month MCLR presently 6.35%)			
@Punjab National Bank (Repayable shall be first 20 quarterly installments of 1.25% next 20 quarterly installments of 3.75% after moratorium period of 2 years from the date of 1st disbursement, carrying floating interest rate @Repo Rate + spread presently 7.60%)		2,45,00,00,000	2,45,00,00,000
@Canara Bank (Repayable shall be first 20 quarterly installments of 1.25% next 20 quarterly installments of 3.75% after moratorium period of 2 years from the date of 1st disbursement, carrying floating interest rate @Repo Rate + spread presently 7.60%)		2,35,00,00,000	2,35,00,00,000
TOTAL (B)		5,20,00,00,000	5,20,00,00,000
C. UNSECURED			
BOND ISSUE SERIES-VII (7.88% p.a. 10 Years Unsecured Redeemable Non-Convertible Bonds of ₹1000000/- each). (Date of redemption 27.12.2030)		1,80,00,00,000	1,80,00,00,000
BOND ISSUE SERIES-VIII (7.76% p.a. 10 Years Unsecured Redeemable Non-Convertible Bonds of ₹1000000/- each). (Date of redemption 13.09.2031)		8,23,00,00,000	8,23,00,00,000
BOND ISSUE SERIES-IX (7.93% p.a. 10 Years Unsecured Redeemable Non-Convertible Bonds of ₹1000000/- each). (Date of redemption 18.01.2034)		6,20,00,00,000	6,20,00,00,000
BOND ISSUE SERIES-X (7.75% p.a. 10 Years Unsecured Redeemable Non-Convertible Bonds of ₹1000000/- each). (Date of redemption 29.06.2034)		3,90,00,00,000	3,90,00,00,000
BOND ISSUE SERIES-XI (7.72% p.a. 10 Years Unsecured Redeemable Non-Convertible Bonds of ₹1000000/- each). (Date of redemption 01.09.2034)		2,00,00,00,000	2,00,00,00,000
BOND ISSUE SERIES-XII (7.73% p.a. 10 Years Unsecured Redeemable Non-Convertible Bonds of ₹1000000/- each). (Date of redemption 18.02.2035)		2,90,00,00,000	2,90,00,00,000
TOTAL (C)		22,73,00,00,000	22,73,00,00,000
TOTAL (A+B+C)		57,63,00,00,000	57,63,00,00,000
Less:			
Current Maturities:			
Term Loan from Financial Institutions- Secured			
TOTAL		57,63,00,00,000	57,63,00,00,000



THDC INDIA LIMITED

TEHRI PSP

Note :-13

CURRENT- FINANCIAL LIABILITIES- BORROWINGS

Amount in ₹

Particulars	Note No.	As at 07-June-2025 (00:00 Hrs)		As at 31-Mar-2025	
Current Maturities of Long Term Debt					
SECURED					
TOTAL (A+B+C)					

THDC INDIA LIMITED

TEHRI PSP

Note :-14

CURRENT- FINANCIAL LIABILITIES- OTHERS

Amount in ₹

Particulars	Note No.	As at 07-June-2025 (00:00 Hrs)		As at 31-Mar-2025	
Liabilities					
For Expenditure					
For Micro And Small Enterprises,		16,87,716.00		16,87,716.00	
For Others		1,25,04,82,085.50	1,26,21,69,602.50	1,79,94,62,064.76	1,80,11,49,780.76
Deposits, Retention Money From Contractors etc.			1,53,03,27,703.30		1,52,03,15,761.39
Other Liabilities			60,85,633.52		58,98,348.52
TOTAL			2,79,85,83,339.41		3,32,73,63,890.67

THDC INDIA LIMITED

TEHRI PSP

Note :-15

OTHER CURRENT LIABILITIES

Amount in ₹

Particulars	Note No.	As at 07-June-2025 (00:00 Hrs)		As at 31-Mar-2025	
Liabilities					
Other Liabilities			1,67,385.00		3,99,55,631.00
TOTAL			1,67,385.00		3,99,55,631.00



THDC INDIA LIMITED

THDC INDIA LIMITED
Tehri PSPNote -16
CURRENT PROVISIONS

Amount in ₹

Particulars	Note No.	As at 01-Apr-2013	Addition	Adjustment	Debit/credit	As at 01-Apr-2013 (2013-14)	As at 01-Apr-2014	Addition	Adjustment	Debit/credit	As at 01-Mar-2015
Wages		0	0	0	0	0	0	0	0	0	0
Employee Related		0	0	0	0	0	0	0	0	0	0
Provision Agents		0	0	0	0	0	0	0	0	0	0
Others		8,04,490.00	0	0	0	8,04,490.00	8,04,490.00	0	0	0	8,04,490.00
(Total)		8,04,490.00	0	0	0	8,04,490.00	8,04,490.00	0	0	0	8,04,490.00
Provision for Depreciation		8,04,490.00	0	0	0	8,04,490.00	47,42,27,122.48	11,05,120.00	14,40,07,786.35	25,27,25,436.40	8,04,490.00



THDC INDIA LIMITED
Tehri PSP

Note :-16.1

EXPENDITURE DURING CONSTRUCTION

Amount in ₹

Particulars	Note No.	For the Period Ended 07-Jun-2025 0:00 Hours	For the Period Ended 31-Mar-2025
EXPENDITURE			
EMPLOYEE BENEFITS EXPENSES	18		
Salaries, Wages, Allowances & Benefits		12,75,27,959.44	85,17,07,358.15
Contribution to Provident & Other Funds		1,06,53,895.00	7,83,34,022.00
Pension Fund		48,58,168.00	6,21,80,873.00
Gratuity		16,32,276.00	4,33,19,029.00
Welfare		8,07,600.50	4,60,38,929.67
Amortisation Expenses of Deferred Employee Cost		-	4,50,294.17
		14,54,79,899.03	1,03,21,20,505.89
OTHER EXPENSES	20		
Rent			
Rent for office		-	-
Rent for Employee Residence		1,12,506.00	4,49,837.00
Rate and taxes		-	14,47,986.00
Water Usage Charges		-	-
Power & Fuel		40,71,216.00	15,22,87,196.00
Insurance		-	2,016.00
Communication		5,97,931.64	22,22,772.51
Repair & Maintenance			
Plant & Machinery		4,40,14,724.08	6,32,31,675.99
Consumption of Stores & Spare Parts		9,77,020.50	-
Buildings		11,460.00	1,28,69,654.44
Others		78,942.23	7,20,68,316.73
Travelling & Conveyance		-	14,82,19,847.16
Vehicle Hire & Running		5,94,111.47	33,06,636.94
Security		86,275.00	2,10,48,940.00
Publicity & Public relation		4,01,241.00	65,58,131.00
Other General Expenses		-	13,87,834.00
Loss on sale of assets		2,07,02,488.18	4,56,61,555.94
Survey And Investigation Expenses		-	1,568.34
Interest others		-	-
DEPRECIATION	1	18,25,598.70	93,82,926.11
TOTAL EXPENDITURE (A)		21,95,54,282.73	1,47,41,98,753.99
RECEIPTS			
OTHER INCOME	17		
Interest			
From Bank Deposit		-	-
From Employees		8,40,768.00	41,66,120.00
Employee Loans & Advances- Adjustment on Account of Effective Interest		8,40,768.00	4,50,294.17
Rent Receipts		14,86,483.90	92,06,489.38
Sundry Receipts		14,83,734.76	3,13,75,033.40
Profit on Sale of Assets		2,773.00	-
TOTAL RECEIPTS (B)		38,13,779.66	4,51,96,936.95
NET EXPENDITURE BEFORE TAXATION		21,57,40,503.07	1,42,90,01,817.04
PROVISION FOR TAXATION			
NET EXPENDITURE INCLUDING TAXATION		21,57,40,503.07	1,42,90,01,817.04
Actuarial Gain/ (Loss) through OCI	21	-	-44,46,229.00
Balance Brought Forward From Last Year		-	-
TOTAL EDC		21,57,40,503.07	1,43,34,50,046.04
Less:-			
EDC Allocated To CWIP / Asset		21,57,40,503.07	1,43,34,50,046.04
Balance Carried Forward To CWIP		-	-



THDC INDIA LIMITED

Tehri PSP

Note :-17

OTHER INCOME

Amount in ₹

Particulars	Note No.	For the Period Ended 07-Jun-2025 0:00 Hours	For the Period Ended 31-Mar-2025
Interest			
On Bank Deposits (Includes TDS ₹ 0.00 Previous period ₹ 0.00)			
From Employees		8,40,788.00	41,86,120.00
Employee Loans & Advances- Adjustment on Account of Effective Interest		8,40,788.00	4,50,294.17
Rent Receipts		14,86,483.90	92,05,489.38
Sundry Receipts		14,83,734.76	3,13,75,033.40
Profit on Sale of Assets		2,773.00	
TOTAL		38,13,779.66	4,51,96,936.95
Less :			
Transferred To EDC	16.1	38,13,779.66	4,51,96,936.95
TOTAL		-	-

THDC INDIA LIMITED

Tehri PSP

Note :-18

EMPLOYEE BENEFITS EXPENSES

Amount in ₹

Particulars	Note No.	For the Period Ended 07-Jun-2025 0:00 Hours	For the Period Ended 31-Mar-2025
Salaries, Wages, Allowances & Benefits		12,75,27,959.44	85,17,97,358.15
Contribution to Provident & Other Funds		1,06,53,895.00	7,63,34,022.00
Pension Fund		48,58,168.00	6,21,80,573.00
Gratuity		16,32,276.00	4,33,15,025.00
Welfare Expense		8,07,600.50	4,60,38,929.67
Amortisation Expenses of Deferred Employee Cost		-	4,50,294.17
TOTAL		14,54,79,899.03	1,08,21,20,505.99
Less :			
Transferred To EDC	16.1	14,54,79,899.03	1,08,21,20,505.99
TOTAL		-	-

THDC INDIA LIMITED

Tehri PSP

Note :-19

FINANCE COSTS

Amount in ₹

Particulars	Note No.	For the Period Ended 07-Jun-2025 0:00 Hours	For the Period Ended 31-Mar-2025
Finance Costs			
Interest On Bonds		76,60,39,086.00	3,75,14,41,809.00
Interest On Domestic Loans		8,98,76,557.00	4,52,75,165.93
Interest Others		-	-
TOTAL		83,59,17,943.00	3,79,67,16,974.93
LESS:-			
Transferred And Capitalised With CWIP Account		83,59,17,943.00	3,79,67,16,974.93
Interest others transferred to EDC		-	-
TOTAL		-	-



THDC INDIA LIMITED

Tehri PSP

Note :-20

GENERATION ADMINISTRATION AND OTHER EXPENSES

Amount in ₹

Particulars	Note No.	For the Period Ended 07-Jun-2025 0:00 Hours		For the Period Ended 31-Mar-2025	
Rent					
Rent for office					
Rent for Employees Residence		1,12,505.00	1,12,505.00	4,49,837.00	4,49,837.00
Rate and taxes					14,47,986.00
Power & Fuel			40,71,216.00		15,22,87,196.00
Insurance					2,016.00
Communication			5,97,931.64		22,22,772.51
Repair & Maintenance					
Plant & Machinery		4,46,14,724.98		9,32,31,875.00	
Consumption of Stores & Spare Parts		9,77,826.50			
Buildings		11,480.00		1,28,89,854.44	
Others		79,982.23	4,56,83,015.71	7,20,98,316.73	14,82,19,847.16
Travelling & Conveyance			5,94,111.47		33,66,636.94
Vehicle Hire & Running			86,275.00		2,10,48,940.00
Security			4,01,241.00		65,99,131.00
Publicity & Publication					13,87,834.00
Other General Expenses			2,07,02,486.15		4,56,61,556.94
Loss on sale of assets					1,568.74
TOTAL			7,22,48,785.00		38,26,95,321.89
LESS:-					
Transferred To EDC	16.1		7,22,48,785.00		38,26,95,321.89
TOTAL					

0

THDC INDIA LIMITED

Tehri PSP

Note :-21

RE- MEASUREMENTS OF THE DEFINED BENEFIT PLANS

Amount in ₹

Particulars	Note No.	For the Period Ended 07-Jun-2025 0:00 Hours		For the Period Ended 31-Mar-2025	
Actuarial Gain/ (Loss) through OCI			-		(44,48,229)
Sub Total			-		(44,48,229)
LESS:-					
Transferred To EDC	16.1		-		(44,48,229)
TOTAL			-		-



THDC INDIA LIMITED

THDC INDIA LIMITED

22. Notes on Accounts:

(i) Financial statements of Tehri PSP as on 07th June 2025, 00:00Hrs (being Commercial Operation Date 'COD' of Unit - I of PSP) have been prepared for a specific purpose to submit to Central Electricity Regulatory Commission (CERC).

(ii) For the purpose of capitalisation of Capitalisation of Stage-I, Assets and system common to more than one generating unit are capitalized on the basis of engineering estimates / assessments. The cost includes expenditure that is directly attributable to the acquisition/ construction of the asset. In cases where final settlement of bills with contractors is pending, but, the asset is complete and ready for use, capitalization is done on provisional basis subject to necessary adjustments.

(iii) "Land Under Submergence" in Note#1 represents Rehabilitation Expenses incurred over Project capitalised.

(iv) Depreciation is charged on straight-line method following the rates & useful life of the projects notified by the central Electricity Regulatory Commission (CERC) for the purpose of fixation of tariff.

(v) Figures of the comparative periods have been regrouped/reclassified wherever found to be necessary.

For And On Behalf Of The Tehri PSP Project



Manoj K grover
AGM (Finance)

Place: Tehri
Date: 25-07-2025


L.P. Joshi
Executive Director (Project)



For M/s Verendra Kaira & Co
Chartered Accountants
Firm's ICAI Reg No 06568C


CA. Verendra Kaira
Partner
M No: 074084
Place: Dehradun
Date: 25-07-2025

THDC INDIA LIMITED
TEHRI PSP
BALANCE SHEET AS AT 10-July-2025 (00:00 Hrs)

Amount in ₹

Particulars	Note No.	As at 10-July-2025 (00:00 Hrs)		As at 31-Mar-2025	
ASSETS					
Non-Current Assets					
(a) Property, Plant and Equipment	1		10,934,788,292.68		139,417,950.69
(b) Right of Use Assets	1		-		-
(c) Other Intangible Assets	1		-		-
(d) Capital work-in-progress	2		35,777,050,351.82		81,158,017,674.77
(e) Financial Assets					
(i) Others	3	8,692,309.00	8,692,309.00	8,692,309.00	8,692,309.00
(f) Other Non-Current Assets	4		2,534,765.00		2,534,765.00
Current Assets					
(a) Inventories	5		-		-
(b) Financial Assets					
(i) Trade Receivables	6		-		-
(ii) Cash and Cash Equivalents	7	48,785,980.53		73,027,352.13	
(iii) Others	8	61,425.00	48,847,405.53	61,425.00	73,088,777.13
(c) Current Tax Assets (Net)	9		-		-
(d) Other Current Assets	10		88,004,889.96		87,370,584.40
Total			46,859,918,013.99		81,469,122,060.99
EQUITY AND LIABILITIES					
Equity					
(a) Other Equity	11		11,145,103,411.92		20,470,997,849.32
Total Equity			11,145,103,412		20,470,997,849
Non-Current Liabilities					
(a) Financial Liabilities					
(i) Borrowings	12		33,360,000,000.00		57,630,000,000.00
Current Liabilities					
(a) Financial Liabilities					
(i) Borrowings	13				
(ii) Others	14	2,353,513,043.07	2,353,513,043.07	3,327,363,890.67	3,327,363,890.67
(b) Other Current Liabilities	15		497,069.00		39,955,831.00
(c) Provisions	16		804,490.00		804,490.00
TOTAL			46,859,918,013.99		81,469,122,060.99


Financial Statement reflects financial data (figures) at the close of business on 09.07.2025.
The Accompanying notes 1 to 22 forms an integral part of the Financial Statements.

This is the Balance Sheet referred to in our report of even date.
For And On Behalf Of The Tehri PSP Project


Manoj K. Grover
AGM (Finance)


L.P. Joshi
Executive Director (Project)

For M/s Verendra Kalra & Co
Chartered Accountants
Firm's ICAI Reg No 06568C


CA. Verendra Kalra
Partner
M. No. 074084
Place: Dehradun
Date: 07-08-2025



Place:
Date: 07-08-2025

THDC INDIA LIMITED
Tehri PSP
STATEMENT OF PROFIT & LOSS FOR THE PERIOD ENDED 10-July-2025 00:00 Hours

Amount in ₹

Particulars	Note No.	For the Period Ended 10-July-2025 00:00 Hours		For the Year Ended 31-Mar-2025	
INCOME					
Revenue from Operations					
Other Income	17				
Deferred Revenue on account of irrigation Component					
Less: Depreciation on Irrigation Component	1				
Total Income					
EXPENSES					
Employee Benefits Expense	18				
Finance Costs	19				
Depreciation & Amortisation	1				
Generation Administration and Other Expenses	20				
Provision for Bad & Doubtful Debts, CWIP and Stores & Spares					
Total Expenses					
Exceptional Items- (Income)/ Expenses- Not					
Profit/ (Loss) Before Tax and Regulatory Deferral Account Balances					
Tax Expenses					
Current Tax					
Income Tax					
Deferred tax- (Asset)/ Liability					
Profit/ (Loss) For The Period before regulatory deferral account balances					
Net Movement in Regulatory Deferral Account Balance Income/ (Expense)- Net of Tax					
I Profit/ (Loss) For The Period from continuing operations					
II OTHER COMPREHENSIVE INCOME					
(i) Items that will not be classified to Profit or Loss:					
Re-measurements of the Defined Benefit Plans	21				
Other Comprehensive Income					
Earning per Equity Share (including net movement in regulatory deferral account)					
Basic (₹)					
Diluted (₹)					
Earning per Equity Share (excluding net movement in regulatory deferral account)					
Basic (₹)					
Diluted (₹)					

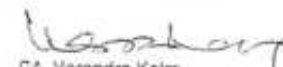
Financial Statement reflects financial data (figures) at the close of business on 09.07.2025.
The Accompanying notes 1 to 22 forms an integral part of the Financial Statements.

This is the Statement of Profit & Loss referred to in our report of even date.
For And On Behalf Of The Tehri PSP Project


Manoj K Grover
AGM (Finance)


L.P. Joshi
Executive Director (Project)

For M/s Verendra Kalra & Co
Chartered Accountants
Firm's ICAI Reg No 05568C


CA. Verendra Kalra
Partner
M. No. 074034
Place: Dehradun
Date: 07-08-2025



Place:
Date: 07-08-2025

THSC INDIA LIMITED
Telcel PSP

Note -1
PROPERTY PLANT & EQUIPMENT & INTANGIBLE ASSETS-For Debt -Current Year

Amount in P

Particulars	Gross Block						Depreciation								Net Block		
	As at 01-Apr-2025	Addition During the Year	Sales	Adjustment	Transfer In	Transfer Out	As at 30-Jun-2025 (Rs. Crores)	As at 01-Apr-2025	For the Year	Sales	Adjustment	Transfer In	Transfer Out	Prior Period	As at 30-Jun-2025	As at 30-Jun-2025 (Rs. Crores)	As at 30-Jun-2025
A. Property Plant & Equipment																	
Other Assets																	
1. Land (Freehold)	3,49,79,529.00	-	-	-	-	-2,49,79,529.00	-	-	-	-	-	-	-	-	-	-	2,49,79,529.00
2. Leasehold	-	1,01,64,319.00	-	-	-	-1,01,64,319.00	-	-	-	-	-	-	-	-	-	-	-
3. Buildings	95,26,16,923.24	3,81,91,41,143.62	-	-2,40,27,129.10	-	-4,60,33,643.76	1,30,89,87,693.91	2,39,07,011.11	6,29,510.00	-	-2,40,27,129.10	-	-	-	1,30,89,87,693.91	1,30,89,87,693.91	1,30,89,87,693.91
4. Building Equip. Structures	1,01,35,058.30	-	-	-1,01,35,058.30	-	-	-	1,01,35,058.30	-	-	-1,01,35,058.30	-	-	-	-	-	-
5. Plant, Mgmt & Control	39,46,494.10	-	-	-12,00,618.20	-	-29,46,215.10	-	12,79,090.70	24,174.00	-	-12,39,979.00	-	-	-	-	-	29,46,215.10
6. Drillage, Sewage & Water Supply	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
7. Construction Plant & Machinery	34,17,301.00	-	-	-10,00,542.00	-	-17,58,812.00	-	10,12,335.90	45,700.00	-	-10,58,542.00	-	-	-	-	-	10,12,335.90
8. Generator Plant & Machinery	1,54,352.00	21,89,88,420.11	-	-4,500.55	-	-19,94,36,397.00	7,35,54,83,157.00	4,327.40	2,760.00	-	-1,000.00	-	-	-	7,35,54,83,157.00	7,35,54,83,157.00	7,35,54,83,157.00
9. EOT Machines	67,72,600.00	-	-1,00,000.00	-31,16,541.50	-	-35,51,074.50	-	31,80,123.40	1,50,997.00	-1,00,000.00	-17,16,591.50	-	-2,64,479.10	-	-	-	30,52,542.00
10. Electrical Installations	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11. Transportation Equip.	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
12. Office & Other	1,41,13,754.40	3,03,529.00	-	-10,00,000.00	-	-4,56,716.60	-	10,75,829.00	2,73,204.40	-	-10,00,000.00	-	-47,242.40	-	-	-	10,75,829.00
Equipment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
13. Furniture & Fixtures	1,32,71,042.00	2,17,209.00	-	-60,78,033.00	-	-49,15,992.00	-	60,40,050.40	3,71,140.00	-	-49,76,033.00	-	-30,907.20	-	-	-	30,21,819.00
14. Vehicles	10,40,150.00	-	-	-10,40,150.00	-	-	-	10,18,034.00	1,21,590.40	-	-10,40,150.00	-	-	-	-	-	10,18,034.00
15. Railway Equip.	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
16. Hydraulic Works, Dam & Pipelines	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
17. Hydraulic Works - Tunnel, Penstock, Canals etc.	-	20,28,89,10,000.00	-	-	-	-18,51,43,72,662.25	1,67,35,37,355.17	-	-	-	-	-	-	-	-	-	1,67,35,37,355.17
Sub Total	21,05,78,512.00	40,89,10,42,775.10	-1,00,000.00	-7,27,20,441.70	-	-36,16,72,02,004.30	10,33,47,85,292.00	7,40,01,541.00	18,79,540.70	-1,00,000.00	-7,27,20,441.70	-	-3,55,719.84	-	10,33,47,85,292.00	10,33,47,85,292.00	10,33,47,85,292.00
Figures For Previous Period																	
1. Ward of Govt. & Land	5,16,160.00	0	0	-16,900.00	0	0	0	5,16,160.00	0	0	-16,900.00	0	0	0	0	0	5,16,160.00
Sub Total	5,16,160.00	0	0	-16,900.00	0	0	0	5,16,160.00	0	0	-16,900.00	0	0	0	0	0	5,16,160.00
DEPRECIATION DISBURSEMENT					Current Year		Previous Year										
Depreciation transferred to Profiting																	
Depreciation transferred to EDC					10,25,000.00												
Depreciation transferred to Statement of P&L						10,25,000.00											
Depreciation transferred to Statement of P&L - Depreciation Credit taken from CCRP																	
Fixed Assets Under Maintenance - 1000.00 and Less - 1000.00 (Provision and Depreciated only During the Year)																	



TECHNICAL

Revised: 01/01/2010

THDC INDIA LIMITED
Tahri PSP

Note :-2

CAPITAL WORK IN PROGRESS & INTANGIBLE ASSETS UNDER DEVELOPMENT

Amount in ₹

Particulars	Note No.	For the Period Ended 10-Jul-2025 (00:00Hrs)				As at 10-July-2025 (00:00Hrs)
		As at 01-Apr-2025	Addition During The Period 01-Apr-2025 To 10-July-2025 (00:00Hrs)	Adjustment During the Period 01-Apr-2025 To 10-July-2025 (00:00Hrs)	Capitalisation During The Period 01-Apr-2025 To 10-July-2025 (00:00Hrs)	
A. Construction Work In Progress						
Building & Other Civil Works		3,58,88,735.98	-	-3,58,88,735.98	-	-
Roads, Bridges & Culverts		12,590.65	-	-12,590.65	-	-
Water Supply, Sewerage & Drainage		-	-	-	-	-
Generation Plant And Machinery		29,21,99,06,932.33	1,10,91,19,669.97	56,66,319.00	-18,15,87,26,643.22	12,17,59,68,276.08
Hydraulic Works, Dam, Spillway, Water Channels, Weirs, Service Gate & Other Hydraulic Works		51,88,51,27,194.10	1,56,56,36,660.32	-1,14,03,13,544.75	-29,72,93,68,235.63	23,60,10,82,073.74
Afforestation Catchment Area		-	-	-	-	-
Electrical Installation & Sub-Station Equipments		18,97,902.71	-	-18,97,902.71	-	-
Others		-	-	-	-	-
Expenditure Pending Allocation						
Survey & Development Expenses		-	-	-	-	-
Interest Pending Allocation		0	-54,00,068.00	0	54,00,068.00	0
Expenditure During Construction		0	32,96,77,195.78	-	-	32,96,77,195.78
Less: Expenditure During Construction allocated/ charged to P&L		-	32,96,77,195.78	-	-	32,96,77,195.78
Rehabilitation						
Rehabilitation Expenses		1,51,84,319.00	-	-	-1,51,84,319.00	-
Total		81,15,80,17,674.77	2,68,93,56,262.29	-1,17,24,44,455.09	-46,89,78,79,130.15	35,77,70,90,351.82



THDC INDIA LIMITED

TEHRI PSP

Note :-3

NON CURRENT- FINANCIAL ASSETS-OTHERS

Amount in ₹

Particulars	Note No.	As at 10-July-2025 (00:00 Hrs)		As at 31-Mar-2025	
Security Deposit			86,92,309		86,92,309
TOTAL			86,92,309		86,92,309

THDC INDIA LIMITED

TEHRI PSP

Note :-4

OTHER NON CURRENT ASSETS

Amount in ₹

Particulars	Note No.	As at 10-July-2025 (00:00 Hrs)		As at 31-Mar-2025	
Prepaid Expenses					
Sub Total					
Capital Advances					
Unsecured					
i) Against Bank Guarantee (Bank Guarantee)					
ii) Rehabilitation & Resettlement and payment to various Government agencies		8,41,000		8,41,000	
iii) Others		16,93,765		16,93,765	
iv) Accrued Interest On Advances			25,34,765		25,34,765
SUB TOTAL - CAPITAL ADVANCES			25,34,765		25,34,765
TOTAL			25,34,765		25,34,765

THDC INDIA LIMITED

TEHRI PSP

Note :-5

INVENTORIES

Amount in ₹

Particulars	Note No.	As at 10-July-2025 (00:00 Hrs)		As at 31-Mar-2025	
Inventories (At Cost Determined On Weighted Average Basis or Net Realizable Value Whichever is Lower)					
Coal Inventory					
Others (including Stores & Spares)					
TOTAL					



THDC INDIA LIMITED

TEHRI PSP

Note :-6
TRADE RECEIVABLES

Amount in ₹

Particulars	Note No.	As at 10-July-2025 (00:00 Hrs)		As at 31-Mar-2025	
(i) Debts Outstanding Over Six Months (Net)					
Unsecured, Considered Good					
Credit Impaired					
(ii) Other Debts (Net)					
Unsecured, Considered Good					
Credit Impaired					
(iii) Unbilled Debtors					
TOTAL					

THDC INDIA LIMITED

TEHRI PSP

Note :-7
CASH AND CASH EQUIVALENTS

Amount in ₹

Particulars	Note No.	As at 10-July-2025 (00:00 Hrs)		As at 31-Mar-2025	
Cash & Cash Equivalents					
Balances With Banks (Including Auto sweep, Deposit with Banks)			4,87,85,980.53		7,30,27,352.13
TOTAL			4,87,85,980.53		7,30,27,352.13

THDC INDIA LIMITED

TEHRI PSP

Note :-8
CURRENT FINANCIAL ASSETS- OTHERS

Amount in ₹

Particulars	Note No.	As at 10-July-2025 (00:00 Hrs)		As at 31-Mar-2025	
Deposits					
Deposit with Govt/Court			61,425.00		61,425.00
TOTAL			61,425.00		61,425.00

THDC INDIA LIMITED

TEHRI PSP

Note :-9
CURRENT TAX ASSETS (NET)

Amount in ₹

Particulars	Note No.	As at 10-July-2025 (00:00 Hrs)		As at 31-Mar-2025	
Tax Deposited					
TOTAL					



THDC INDIA LIMITED

TEHRI PSP

Note :-10

OTHER CURRENT ASSETS

Amount in ₹

Particulars	Note No.	As at 10-July-2025 (00:00 Hrs)		As at 31-Mar-2025	
Prepaid Expenses		-			
Interest Accrued		-			
BEER Assets held for disposal		-		12,388.40	
Deferred Employee Cost due to Fair Valuation		-			
SUB-TOTAL					12,388.40
Other Advances (Un Secured)					
To Employees					5,000.00
For Purchases			6,73,95,815.00		6,73,95,815.00
To Others			2,06,09,074.96		1,99,57,381.00
TOTAL			8,80,04,889.96		8,73,70,584.40

THDC INDIA LIMITED

TEHRI PSP

Note :-11

OTHER EQUITY

Amount in ₹

Particulars	Note No.	As at 10-July-2025 (00:00 Hrs)		As at 31-Mar-2025	
Other Equity/ Internal Accruals			11,14,51,03,411.92		20,47,09,97,849
TOTAL			11,14,51,03,411.92		20,47,09,97,849



Particulars	Note No.	As at 31-July-2025 (30:00 Hrs)	As at 31-Mar-2025
A. SECURED- BONDS			
* BOND ISSUE SERIES-VI (7.50% p.a. 10 Years Secured Redeemable Non-Convertible Bonds of 1000000/- each). (Date of redemption 14.09.2032)		3,06,83,20,004	5,50,00,00,000
* BOND ISSUE SERIES-IV (7.39% p.a. 10 Years Secured Redeemable Non-Convertible Bonds of 1000000/- each). (Date of redemption 25.06.2031)		1,88,45,39,302	3,00,00,00,000
* BOND ISSUE SERIES-IV (7.45% p.a. 10 Years Secured Redeemable Non-Convertible Bonds of 1000000/- each). (Date of redemption 20.01.2031)		3,80,75,65,504	1,00,00,00,000
*** BOND ISSUE SERIES-III (7.19% p.a. 10 Years Secured Redeemable Non-Convertible Bonds of 1000000/- each). (Date of redemption 24.07.2028)		1,12,30,20,202	2,00,00,00,000
*** BOND ISSUE SERIES-III (8.75% p.a. 10 Years Secured Redeemable Non-Convertible Bonds of 1000000/- each). (Date of redemption 10.06.2028)		2,37,34,86,031	14,30,00,00,000
* BOND ISSUE SERIES-I (7.58% p.a. 10 Years Secured Redeemable Non-Convertible Bonds of 1000000/- each). (Date of redemption 03.10.2030)			
TOTAL (A)		18,67,69,76,099	29,70,00,00,000
B. SECURED			
Term Loan from Financial Institutions/ Banks			
@@@Bank of Baroda (TL-4) (Repayment shall be first 20 quarterly installments of 1.25% next 20 quarterly installments of 3.75% Carrying Floating Interest rate @ 3 month MCLR presently 8.25%)			
@@@Bank of Baroda (TL-4) (Repayment shall be first 20 quarterly installments of 1.25% next 20 quarterly installments of 3.75% after moratorium period of 2 years from the date of first disbursement, carrying Floating Interest rate @ 3 month MCLR presently 8.25%)			
@@@ Punjab National Bank (Repayment shall be first 20 quarterly installments of 1.25% next 20 quarterly installments of 3.75% after moratorium period of 2 years from the date of first disbursement, carrying Floating Interest rate @Repo Rate + spread presently 7.50%)		2,10,01,12,107	2,85,00,00,000
@@@ Canara Bank (Repayment shall be first 20 quarterly installments of 1.25% next 20 quarterly installments of 3.75% after moratorium period of 2 years from the date of first disbursement, carrying Floating Interest rate @Repo Rate + spread presently 7.50%)		1,21,90,08,707	2,85,00,00,000
TOTAL (B)		3,31,91,20,814	5,70,00,00,000
C. UNSECURED			
BOND ISSUE SERIES-VII (7.50% p.a. 10 Years Unsecured Redeemable Non-Convertible Bonds of Rs 1000000/- each). (Date of redemption 27.12.2032)		1,01,07,21,581	1,00,00,00,000
BOND ISSUE SERIES-VIII (7.78% p.a. 10 Years Unsecured Redeemable Non-Convertible Bonds of Rs 1000000/- each). (Date of redemption 13.09.2033)		1,48,82,25,618	6,21,00,00,000
BOND ISSUE SERIES-IX (7.50% p.a. 10 Years Unsecured Redeemable Non-Convertible Bonds of Rs 1000000/- each). (Date of redemption 18.01.2034)		1,48,11,81,225	6,20,00,00,000
BOND ISSUE SERIES-X (7.78% p.a. 10 Years Unsecured Redeemable Non-Convertible Bonds of Rs 1000000/- each). (Date of redemption 29.05.2034)		1,68,45,39,302	3,00,00,00,000
BOND ISSUE SERIES-XI (7.72% p.a. 10 Years Unsecured Redeemable Non-Convertible Bonds of Rs 1000000/- each). (Date of redemption 02.09.2034)		1,12,30,20,202	2,00,00,00,000
BOND ISSUE SERIES-XII (7.73% p.a. 10 Years Unsecured Redeemable Non-Convertible Bonds of Rs 1000000/- each). (Date of redemption 18.02.2035)		1,99,82,28,853	3,00,00,00,000
TOTAL (C)		12,76,21,92,791	22,70,00,00,000
TOTAL (A+B+C)		33,36,00,00,000.00	57,40,00,00,000
Less:			
Current Maturities:			
Term Loan from Financial Institutions- Secured			
TOTAL		33,36,00,00,000.00	57,40,00,00,000
		33,36,00,00,000.00	57,40,00,00,000

* The Bonds Series I are secured by first charge on perpetual basis on movable assets of TDSK HPP Group.

*** The Bonds Series II are secured by first charge on perpetual basis on movable assets of TDSK HPP Group including book debts.

*** The Bonds Series III are secured by first charge on perpetual basis on movable assets of Kotheshwar HEP & Wind Power Projects of Pater & Dwarka.

* The Bonds Series IV, V & VI are secured by first charge on perpetual basis on the movable GWP and future movable assets of Pumped Storage Plant located at Tarn.

@@@ Term Loan secured by first charge on Pater Pater basis on movable fixed assets including plant & machinery and CWP's both existing and future with respect to Kotheshwar solar power plant, Khurda ITTP and Andhra Coal mine.

@@@ Term Loan secured by first charge on Pater Pater basis on movable fixed assets including plant & machinery and CWP's both existing and future with respect to Khurda ITTP and Andhra Coal mine.



THDC INDIA LIMITED

TEHRI PSP

Note :-13

CURRENT- FINANCIAL LIABILITIES- BORROWINGS

Amount in ₹

Particulars	Note No.	As at 10-July-2025 (00:00 Hrs)		As at 31-Mar-2025	
Current Maturities of Long Term Debt					
SECURED					
TOTAL (A+B+C)					

THDC INDIA LIMITED

TEHRI PSP

Note :-14

CURRENT- FINANCIAL LIABILITIES- OTHERS

Amount in ₹

Particulars	Note No.	As at 10-July-2025 (00:00 Hrs)		As at 31-Mar-2025	
Liabilities					
For Expenditure					
For Micro And Small Enterprises.		16,87,716.00		16,87,716.00	
For Others		80,02,08,830.50	80,18,96,546.50	1,79,94,62,064.76	1,80,11,49,780.76
Deposits, Retention Money From Contractors etc.			1,54,53,01,255.35		1,52,03,15,761.39
Other Liabilities			63,15,241.22		58,98,348.52
TOTAL			2,35,35,13,043.07		3,32,73,63,890.67

THDC INDIA LIMITED

TEHRI PSP

Note :-15

OTHER CURRENT LIABILITIES

Amount in ₹

Particulars	Note No.	As at 10-July-2025 (00:00 Hrs)		As at 31-Mar-2025	
Liabilities					
Other Liabilities			4,97,069.00		3,99,55,831.00
TOTAL			4,97,069.00		3,99,55,831.00



THDC INDIA LIMITED

THDC INDIA
Tehri PSPNote :-16
CURRENT PROVISIONS

Amount in ₹

Particulars	Note No.	As at 01-Apr-2025	Addition	Adjustment	Utilisation	As at 10-July-2025 (00:00Hrs)	As at 01-Apr-2024	Addition	Adjustment	Utilisation	As at 31-Mar-2025
Works		0	0	0	0	0	0	0	0	0	0
Employee Related		0	0	0	0	0	0	0	0	0	0
Arbitration Awards		0	0	0	0	0	0	0	0	0	0
Others		8,04,490.00	0	0	0	8,04,490.00	8,04,490.00	0	0	0	8,04,490.00
TOTAL		8,04,490.00	0	0	0	8,04,490.00	8,04,490.00	0	0	0	8,04,490.00
Figure for Previous Period		8,04,490.00	0	0	0	8,04,490.00	45,82,27,722.49	11,05,020.00	-14,48,07,756.00	-31,37,20,496.49	8,04,490.00



THDC INDIA LIMITED
Tehri PSP

Note:-16.1

EXPENDITURE DURING CONSTRUCTION

Amount in ₹

Particulars	Note No.	For the Period Ended 10-July-2025 00:00 Hours		For the Period Ended 31-Mar-2025	
EXPENDITURE					
EMPLOYEE BENEFITS EXPENSES	16				
Salaries, Wages, Allowances & Benefits		20,22,80,608.46		85,17,97,358.15	
Contribution to Provident & Other Funds		3,41,62,070.00		18,38,33,924.00	
Welfare		66,43,315.19		4,60,38,929.67	
Amortisation Expenses of Deferred Employee Cost		1,93,095.16	24,32,79,088.81	4,50,294.17	1,06,21,20,505.99
OTHER EXPENSES	20				
Rent					
Rent for office		-		-	
Rent for Employee Residence		83,888.00	83,888.00	4,49,837.00	4,49,837.00
Rate and taxes			3,54,355.00		14,47,966.00
Water Usage Charges					
Power & Fuel			90,39,616.00		15,22,67,196.00
Insurance					2,018.00
Communication			6,61,720.46		22,22,772.51
Repair & Maintenance					
Plant & Machinery		4,71,65,514.98		6,32,31,675.99	
Consumption of Stores & Spare Parts		9,77,828.50			
Buildings		19,948.00		1,28,82,854.44	
Others		1,55,596.23	4,63,16,587.71	7,20,98,315.73	14,62,19,647.16
Travelling & Conveyance			10,88,492.78		33,66,636.94
Vehicle Hire & Running			18,03,234.66		2,10,48,940.00
Security			6,21,311.00		65,99,131.00
Publicity & Public relation					13,87,834.00
Other General Expenses			2,79,64,397.65		4,56,61,556.94
Less on sale of assets					1,588.34
Survey And Investigation Expenses					
Interest others					
DEPRECIATION	1		18,25,598.70		93,82,926.11
TOTAL EXPENDITURE (A)			33,50,40,590.77		1,47,41,98,753.99
RECEIPTS					
OTHER INCOME	17				
Interest					
From Bank Deposit					
From Employees		10,07,128.00		41,66,120.00	
Employee Loans & Advances- Adjustment on Account of Effective Interest		1,93,095.16	12,00,223.16	4,50,294.17	46,16,414.17
Rent Receipts			21,64,820.90		92,05,469.38
Sundry Receipts			16,66,021.93		3,13,75,033.40
Profit on Sale of Assets			2,067.00		
TOTAL RECEIPTS (B)			50,33,132.99		4,51,96,936.95
NET EXPENDITURE BEFORE TAXATION			33,00,07,457.78		1,42,90,01,817.04
PROVISION FOR TAXATION					
NET EXPENDITURE INCLUDING TAXATION			33,00,07,457.78		1,42,90,01,817.04
Actuarial Gain/ (Loss) through OCI	21		1,30,262.00		-44,48,229.00
Balance Brought Forward From Last Year					
TOTAL EDC			32,98,77,195.78		1,43,34,50,046.04
Less:-					
EDC Allocated To CWIP / Asset			32,98,77,195.78		1,43,34,50,046.04
Balance Carried Forward To CWIP					



THDC INDIA LIMITED

Tehri PSP

Note :-17
OTHER INCOME

Amount in ₹

Particulars	Note No.	For the Period Ended 10-July-2025 00:00 Hours		For the Period Ended 31-Mar-2025	
Interest					
On Bank Deposits (Includes TDS ₹ 0.00 Previous period ₹ 0.00)					
From Employees		10,07,128.00		41,56,120.00	
Employee Loans & Advances- Adjustment on Account of Effective Interest		1,93,095.16	12,00,223.16	4,50,294.17	46,16,414.17
Rent Receipts			21,64,820.90		92,05,489.38
Sundry Receipts			16,66,021.93		3,13,75,033.40
Profit on Sale of Assets			2,067.00		
TOTAL			50,33,132.99		4,51,96,936.95
Less					
Transferred To EDC	16.1		50,33,132.99		4,51,96,936.95
TOTAL					

THDC INDIA LIMITED

Tehri PSP

Note :-18
EMPLOYEE BENEFITS EXPENSES

Amount in ₹

Particulars	Note No.	For the Period Ended 10-July-2025 00:00 Hours		For the Period Ended 31-Mar-2025	
Salaries, Wages, Allowances & Benefits			20,22,80,608.48		86,17,97,358.15
Contribution to Provident & Other Funds			3,41,62,070.00		16,38,33,924.00
Welfare Expense			66,43,315.19		4,60,38,929.67
Amortisation Expenses of Deferred Employee Cost			1,93,095.16		4,50,294.17
TOTAL			24,32,79,088.81		1,08,21,20,505.99
Less					
Transferred To EDC	16.1		24,32,79,088.81		1,08,21,20,505.99
TOTAL					

THDC INDIA LIMITED

Tehri PSP

Note :-19
FINANCE COSTS

Amount in ₹

Particulars	Note No.	For the Period Ended 10-July-2025 00:00 Hours		For the Period Ended 31-Mar-2025	
Finance Costs					
Interest On Bonds			98,27,61,835.00		3,75,14,41,809.00
Interest On Domestic Loans			9,39,67,395.00		4,52,75,165.93
Interest Others			-		-
TOTAL			1,07,67,49,230.00		3,79,67,16,974.93
LESS:-					
Transferred And Capitalised With CWIP Account			1,07,67,49,230.00		3,79,67,16,974.93
Interest others transferred to EDC			-		-
TOTAL					



THDC INDIA LIMITED

Tehri PSP

Note :-20

GENERATION ADMINISTRATION AND OTHER EXPENSES

Amount in ₹

Particulars	Note No.	For the Period Ended 10-July-2025 00:00 Hours		For the Period Ended 31-Mar-2025	
Rent					
Rent for office					
Rent for Employees Residence		83,888.00	83,888.00	4,49,837.00	4,49,837.00
Rate and taxes			3,54,355.00		14,47,988.00
Power & Fuel			90,39,616.00		15,22,87,198.00
Insurance					2,016.00
Communication			6,61,720.46		22,22,772.51
Repair & Maintenance					
Plant & Machinery		4,71,65,514.58		6,32,31,875.99	
Consumption of Stores & Spare Parts		9,77,828.50			
Buildings		19,948.00		1,28,69,854.44	
Others		1,55,596.23	4,63,18,887.71	7,20,98,316.73	14,62,19,847.16
Travelling & Conveyance			10,88,492.76		33,86,636.94
Vehicle Hire & Running			18,03,234.88		2,10,48,940.00
Security			6,21,311.00		65,99,131.00
Publicity & Public relation					13,87,834.00
Other General Expenses			2,79,64,387.85		4,56,61,559.94
Loss on sale of assets					1,568.34
TOTAL			8,99,35,903.26		38,26,95,321.69
LESS:-					
Transferred To EDC	16.1		8,99,35,903.26		38,26,95,321.69
TOTAL					

0

THDC INDIA LIMITED

Tehri PSP

Note :-21

RE- MEASUREMENTS OF THE DEFINED BENEFIT PLANS

Amount in ₹

Particulars	Note No.	For the Period Ended 10-July-2025 00:00 Hours		For the Period Ended 31-Mar-2025	
Actuarial Gain/ (Loss) through OCI			1,30,262		(44,48,229)
Sub Total			1,30,262		(44,48,229)
LESS:-					
Transferred To EDC	16.1		1,30,262		(44,48,229)
TOTAL					



TEHRI PSP

22. Notes on Accounts:

(i) Financial statements of Tehri PSP as on 10th July 2025, 00:00Hrs (being Commercial Operation Date 'COD' of Unit - II of PSP) have been prepared for a specific purpose to submit to Central Electricity Regulatory Commission (CERC).

(ii) For the purpose of Capitalisation of Stage-I, Assets and system common to more than one generating unit are capitalized on the basis of engineering estimates / assessments. The cost includes expenditure that is directly attributable to the acquisition/ construction of the asset. In cases where final settlement of bills with contractors is pending, but, the asset is complete and ready for use, capitalization is done on provisional basis subject to necessary adjustments.

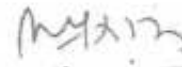
(iii) Depreciation is charged on straight-line method following the rates & useful life of the projects notified by the central Electricity Regulatory Commission (CERC) for the purpose of fixation of tariff.

(iv) Borrowing to Equity considered in 70:30 ratio.

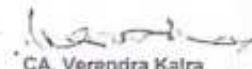
(v) Figures of the comparative periods have been regrouped/reclassified wherever found to be necessary.

For And On Behalf Of The Tehri PSP Project


Manoj K grover
AGM (Finance)


L.P. Joshi
Executive Director (Project)

For M/s Verendra Kalra & Co
Chartered Accountants
Firm's ICAI Reg No 06588C


CA. Verendra Kalra
Partner
M. No. 074004
Place: Dehradun
Date: 04-08-2025



Place:
Date: 07-08-2025

Statement of Delay Analysis

Sl. No.	Reason for delays / Hindrances		Net Delays (in days)	Period		Total No. of Delay considered (No. of days)	Period			Remarks
				From	To		From (Unit wise SCOD as per IA/LOA)	To (Unit wise Actual/ Tentative COD)	Total Delay (No. of Days)	
A	Delays occurred since inception to Dec.'2018			July'2011	Dec'2018	2328				duly approved by CEA (enclosed as Annexure-M)
i	Non-availability of designated Asena Quarry		261							
ii	Non-availability of designated dumping yard near Village Chopra		254							
iii	Indigenous community interference (third party intervention) and blockages at project site.		89							
iv	Delay on account of encountering of varied geological conditions with respect to GBR (Geological Baseline Report)/ Change in methodology to ensure the safety of HPP		1557							
v	Additional work-Buttress removal and strengthening work		167							
	Net impacted delays since inception to Dec' 2018		2328							
B	Delays occurred from Jan' 2019 to Dec' 2022									
i	Geological Variation/Change in methodologies	BVC	85	Jan'2019	Dec'2022	489				duly approved by CEA (enclosed as Annexure-N)
		VPS	17							
ii	Additional scope of Works	Rib dismantling in Adit-1A	9							
		Additional Rib installation in Adit-1A and Adit 1B due to poor rock strata	45							
		Additional Grouting of cracks at Adit-1B	3							
		Additional Works at BVC-Rockledge and BVC D/s wall grouting	21							
		Additional Works of grouting at Adit 1A and Adit-1B	18							
		Enabling works for Vertical Penstocks	107							
iii	Additional time due to COVID 19	Suspension of work due to outbreak of COVID 19 pandemic	180							
		Loss of Productivity due to COVID 19								
		Slow progress due to Quarantine for Officers/Workers								
iv	Instrumentation work		2							
v	Drift plugging at D/s wall of PAC		2							
	Net impacted delays from Jan' 2019 to Dec' 2022		489							
C	Delays occurred from Jan' 2023 to Aug'2023									
i	Upper horizontal penstock -5 (between		60	Jan'2023	Aug'2023	150				duly approved by CEA (enclosed as Annexure-O)
ii	Delay due to Micro-piling and Forced		90							
	Net impacted delays from Jan' 2023 to Aug'23		150							

D	Delays occurred from Sept'2023 to Mar'2025									
i	Upper Horizontal Penstock-8 (Between BVC & PAC)	245	Sept'2023	Mar'2025	537					duly recommended by CEA (enclosed as Annexure-P) under examination by CEA (enclosed as Annexure-Q)
ii	Removal of U/s HRT-4 Plug	171								
iii	Additional time incurred on account of integral testing, synchronization & commissioning activities	121								
	Net impacted delays from from Sept'2023 to 11th Mar'2025	537								
E	Delays occurred from April' 2025 to till COD of Units (Tentative)									Under preparation and shall be submitted in due course.
	Delay from 12.03.2025 to COD of 1st Unit i.e. 07.06.2025 (Actual COD)									
	Delay from 12.03.2025 to COD of 2nd Unit i.e. 10.07.2025 (Actual COD)									
	Delay from 12.03.2025 to COD of 3rd Unit i.e. 30.09.2025 (tentative COD)									
	Delay from 12.03.2025 to COD of 4th Unit i.e. 31.10.2025 (tentative COD)									
F	Net total delay days since inception to COD of 1st Unit i.e. 07.06.2025 (Actual COD)					26-Jul-15	7-Jun-25	3604		
	Net total delay days since inception to COD of 2nd Unit i.e. 10.07.2025 (Actual COD)					26-Sep-15	10-Jul-25	3575		
	Net total delay days since inception to COD of 3rd Unit i.e. 30.09.2025 (tentative COD)					26-Nov-15	30-Sep-25	3596		
	Net total delay days since inception to COD of 4th Unit i.e. 31.10.2025 (tentative COD)					26-Jan-16	31-Oct-25	3566		

duly recommended by CEA (enclosed as Annexure-P) under examination by CEA (enclosed as Annexure-Q)

Under preparation and shall be submitted in due course.

1st Time Overrun Approved by CEA

Most Urgent

केन्द्रीय विद्युत प्राधिकरण
Central Electricity Authority
जल विद्युत परियोजना प्रबोधन प्रभाग
Hydro Project Monitoring Division

विषय : Tehri pumped storage (1000 MW) in Uttarakhand by M/s THDC- Revised Cost
Estimate (RCE-II) at February, 2019 price level-Reg

Reference is invited to HPA division's letter No.207/4/2017/HPA/651 dated 4.6.2019 on the above subject. In this regard, the documents enclosed by THDC to justify time overrun of 2328 days have been examined and the observation of HPM Division are enclosed at Annexure.

संलग्न :उपरोक्त

(मनोज त्रिपाठी)
निर्देशक

मुख्य अभियन्ता, एच.पी.ए., के.वि.प्रा.

पत्र सं:211/1/2019/ एच. पी. एम/

दिनांक: 16-7-2019

Calculation of Time Overrun of Tehri PSP :

Original Approval : Investment approval of Govt. of India for implementation of Tehri PSP was conveyed by MoP on 18.07.2006 for an estimated cost of Rs. 1657.60 Cr. including IDC of Rs. 81.64 Cr. at Dec.'05 price level.

Revised Cost Estimate I : Revised Cost Estimate I of the Project was conveyed by Ministry of Power on 08.11.2011 for an estimated cost of Rs. 2978.86 Cr, including IDC & FC of Rs.405.00 Cr. at April'2010 PL.

Approved commissioning date as per RCE-I : 26.01.2016.

Anticipated commissioning date (considering delays occurred till Dec.'18) : 11.06.2022

Anticipated Time Overrun (Till Dec.'2018) : 2328 days.(based on commissioning by 11.06.2022)

The reasons for delay in completion of Tehri PSP Project were analysed by this office.

These delays can be categorised under the following heads :

1. Delays which can be quantified (based on hindrance register and other records):

1.1 Indigenous community interference (third party intervention) and blockages at project site

The work was hampered by the locals for want of employment etc. which has also been recorded in hindrance register at the project.

Net impacted delay on account of the same are as follows:

- i. Net impacted delay upto Dec.'15: 83 days
- ii. Net impacted delay during Jan.'16 to Dec.'18 : 6 days

Total impacted delay on account of the same upto Dec.'18 comes out to be 89 days.

Comments: The above delay being beyond control of the developer has been taken into consideration in time overrun calculation.

1.2 Delay on account of workmen strike-

PSP work was stopped two times beyond December 2015 due to strike by M/s HCC's workmen from 15.09.2016 to 24.10.2016 (40 Days) and another one was from 21.04.2018 to 27.11.2018 (221 days) total 261 days. THDCIL rejected the contractor's claim that the strike was due to cash flow problem at the project due to various reasons on records and was beyond the control of the contractor as the justification is not tenable under the contract.

Comments:- The delay is wholly attributable to contractor, hence the same has not been considered in time overrun calculations.

2. Delays which have been quantified based on calculations :

2.1 Delay on account of encountering varied geological conditions with respect to GBR (Geological Baseline Report) and to ensure safety of adjacent HPP Project:-

Contract Provisions stipulates that the Consortium is entitled for an extension of time if varied geological conditions encounter with respect to geological conditions provided in Contract/Geological Baseline Report (GBR).

Subsequent to receipt of information/data available after investigations, of the actual rock classes encountered were compared with rock class envisaged in GBR or in construction methodology in the Contract. Poorer geology was observed at more locations than envisaged in GBR. This necessitated heavier support system which required longer rock bolts/closer spacing of rock bolts/heavy steel beams as support etc.

The quantification of delays (converting in days) have been considered comparing the time cycle of each rock class based on time cycle provided in the Contract/submitted methodology.

The quantification of delays have been considered comparing the time cycle of each rock class based on time cycle provided in the Contract/submitted methodology.

Net impacted delay on account of the same are as follows:

- i. Net impacted delay upto Dec.'15: 928 days
- ii. Net impacted delay during Jan.'16 to Dec.'18 : 629 days

Total impacted delay on account of the same up to Dec'18 comes out to be 1557 days.

Comments: The above delay being attributable due to poor geology than anticipated in contract. Hence it has been considered for time overrun calculation.

2.2 Delays on account of beam, column and buttress removal and strengthening measures of its affected area in BVC:

Additional work of beam, column and buttress removal by non blasting method and strengthening measures of its affected area in BVC has been identified and presently being executed at site. THDCIL has considered total impacted delay of 167 days on this account and informed that this may further increase as during the execution, additional arrangement may be required with respect to the geological difficulties, safety and operation of the existing structures. This work will require additional resources for its execution and equipment/manpower deployed for the same may interfere with the activity of BVC benching. Thus the timeline submitted has been considered as it seems logical and justified.

Comments: The above delays on account of beam, column and buttress removal etc. seems logical and justified and so it has been considered for time overrun calculation.

3. Delays based on record but net impact of the hindrance is based on judgement :

3.1 Non availability of encumbrance/ hindrance free Quarry(at Asena) and area for putting up crusher plant due to indigenous community interference (third party intervention), blockages and delays caused by authorities:-

After approval of the lease deed by state government, designated quarry area at Asena was handed over to the Contractor by THDC India Ltd on 16-02-2012. After taking over Asena quarry, development works were started by the consortium but quarrying and crushing work could not be started due to various reasons. Detail of reason and period of non availability of the designated quarry area are as follows:

- a. From 27.07.2011 to 16.02.2012- Lease deed was not approved/handed over to the contractor.
- b. 16.02.2012 to March'2013 – Due to hindrances/dharna by locals.
- c. March'2013 to 12.02.2015 - Lease deed was suspended by state administration in March 2013, and gave unwanted and undue directions, to take fresh approval/ clearance from state environment impact assessment authority.
- d. 13.02.2015 to 02.12.2015 – Lease deed expired on 13.02.2013. Further state govt. had imposed abnormally high royalty rate.
- e. 02.12.2015 to 10.06.2016 – Intermittent hindrances/dharna by locals at designated quarry area.
- f. 15.06.2016 to 30.09.2016 - Prohibition of quarrying during monsoon as provided in the condition of the lease deed.
- g. 01.10.2016 to 18.11.2016 - Works at Asena Quarry and Crusher cannot be started due to Dharna at the road leading to Quarry by the villagers of Utthad and others against their various demands.
- h. From 31.01.2017 to 18.04.2017 - District Magistrate banned the quarrying activities complying the order passed by Hon'ble High Court of Uttarakhand. The ban was lifted after stay order passed by Hon'ble Supreme Court.
- i. From 06.10.2017 to 18.11.2017- Dharna by Asena villagers for their various demands.
- j. From 10.02.2018 to 06.04.2018- Dharna at quarry site by local villagers due to their demands related to rehabilitation.
- k. From 21.04.2018 to 27.11.2018- Complete work on every civil work front was stopped due to Strike by contractor's workmen.

Due to Non availability of adequate and quality material, more distance of sources/crusher plants from the site, insufficient storage facility at site, additional

expenditure/cash, and other reasons have affected the progress of work and alternative measures couldn't fully overcome the impact of non availability of Asena Quarry. THDCIL allowed the contractor to procure the material from the market but because of the reasons elaborated above, delays could not be mitigated fully. Therefore fifty percent impact on duration of non availability of Asena quarry has been taken into consideration during quantification of structure wise delays.

Net impacted delay on account of the same are as follows:

- i. Net impacted delay upto Dec.'15: 195 days
- ii. Net impacted delay during Jan.'16 to Dec.'18 : 66 days

Total impacted delay on account of the same up to Dec'18 comes out to be 261 days.

Comments: It was observed that the State Govt. granted permission for mining on 3 ha land at Asena for Tehri –PSP on 2.7.2010. The works were awarded on 27.7.11 and THDC thereafter requested DM, Tehri for the demarcation and lease renewal proceedings for Asena quarry vide letter dated 8.7.2010. DM, Tehri allotted the Asena quarry for start the work of mining vide letter dated 15.2.2012. During the period 15.02.2012 to till date , the quarrying could not be performed inspite of efforts made by THDC due to various reasons. The chronology of the events related to Asena quarry in the form of bar Chart is at Annex-I. The total impacted delay was taken as 261 days (After deducting other concurrent delays) keeping 50% impact due to non-availability of Asena quarry.

3.2 Indigenous Community interference at Chopra dumping yard (third party intervention) and blockages

As per provision of the contract and approved Master Control Network, Dumping Yard at Chopra was to be provided to the contractor on the date of commencement of Works i.e. 27.07.2011. The said dumping yard was provided to the contractor on 27.07.2011.

Subsequent to handing over of dumping yard to the contractor by THDCIL, the contractor faced intermittent stoppages/hindrances in dumping activities on account of forced stoppage of works by the villagers of Chopra at designated dumping yard. The muck dumping activity at said designated dumping yard was completely stopped by the villagers of Chopra on 12.07.2012 on account of their various unsolicited demands. THDC provided an alternate dumping yard at Bhaitogi Nala from 17.07.2012 to 27.12.2012 in order to continue the work. On instruction of DM Tehri dumping at Bhaitogi Nala was stopped from 28.12.2012 to 22.02.2013. Dumping could not be done in the designated duping yard due to the opposition/Dharna of villagers of Chopra. However alternate dumping yard at Koti was provided to the contractor for dumping activity.

Dumping activities were resumed on 23.02.2013 at designated dump yard subsequent to end of Dharna by Chopra villagers. However, dumping at Chopra Disposal area was stopped by DM, Tehri vide letter dated 12.03.2013. THDC India Ltd again instructed the consortium to dispose the muck at alternate dump yard at Koti. Dumping of muck at Koti was also stopped by DM-Tehri from 19.03.2013.

Due to continuous hindrances created by Chopra villagers and delay in action taken by district administration, the progress of the work of PSP at different work fronts was adversely affected from 12.07.2012 to 27.12.2012. Again due to opposition of the locals dumping was stopped by DM Tehri on 28.12.2012 at alternate dumping yard as well. From 28.12.2012 to 09.07.2013 the progress of the work decreased further on account of non availability of encumbrance free dumping yard.

There was no dumping yard available with the Project from 19.03.2013 to 09.07.2013. During this period, muck was dumped within the Project Premises (to the extent possible) in order to continue with the works. Further, the muck dumping was again started in Chopra muck disposal area as per verbal direction of DM, Tehri from 10.07.2013. However, the effective dumping of muck was commenced from September'13 subsequent to removal of accumulated muck from Project premise which took nearly 02 months.

Dumping of muck was hindered by locals from time to time due to their various demands related to employment, rehabilitation etc. All out efforts have been done by THDCIL to resolve the issues including providing alternate dumping yard for the period of hindrances. Muck couldn't be dumped at Chopra dumping yard for some time during 6th Oct.'14 to 6th Sep.'16. During this period, muck dumping was done near Ventilation Tunnel. Similarly, during 7th Sep.'16 to 3rd Aug.'17 muck dumping was done at Bhaitogi nala and project premises.

Keeping in view of continuous hindrances and limited balance capacity at the designated dumping area at Chopra, THDCIL took the decision to provide alternate dumping yard at Koti area and permission for the same was taken from State authorities. From 4th August 2017 dumping of the muck is being done at Koti area.

During aforementioned period, contractor has made various efforts to mitigate the delays such as liaison with Chopra villagers, deployment of additional resources to the extent possible, re-handling of muck, etc. Considering the space limitation for dumping of muck within the Project Premises, despite of availability of resources for complete work fronts, work at various fronts was deferred to continue the selective and preferred activity of the Project.

In spite of various measures taken to overcome the impact of non availability of designated dumping area, THDCIL provided alternate areas, project has suffered delays on account of dumping yard issues as mentioned above. Non availability of dumping yard impacted the progress of the work but work was not completely stopped

due to this. In order to determine the impact of this delay, whenever designated dumping yard was not available but work was in progress at majority of the work fronts, twenty five percent impact has been considered. While, whenever progress of some of the work fronts was completely stopped and dumping was allowed in Project premises/work fronts, fifty percent impact has been considered. Net impacted delay on account of the same are as follows:

- i. Net impacted delay upto Dec.'15: 170 days
- ii. Net impacted delay during Jan.'16 to Dec.'18 : 84 days

Total impacted delay on account of the same up to Dec'18 comes out to be 254 days.

Comments: The above delays on account of contractor faced intermittent stoppages/hindrances in dumping activities due to forced stoppage of works by the villagers/locals seems logical and justified and hence it has been considered for time overrun calculation.

Details of projected delay on account of different reasons described above are as under:

Sl. No.	Reason for delay/ Hindrance	Total duration	Concurrent / non impacted / mitigated delay	Net Impacted delay (In Days)	Comments
A.	Delays occurred since inception to Dec.' 2015				
i	Non-availability of designated Asena Quarry	1570	1375	195	Appears Justified.
ii	Non-availability of designated dumping yard near Village Chopra Partially	392	222	170	Appears Justified.
iii	Indigenous community interference (third party intervention) and blockages at project site.	111	28	83	Appears Justified.

iv	Delay on account of encountering of varied geological conditions with respect to GBR (Geological Baseline Report)/ Change in methodology to ensure the safety of HPP	987	59	928	Appears Justified.
	Net impacted delay before Dec'2015			1376	

B. Delays occurred beyond Dec.'2015 upto Dec'2018

Sl. No.	Reason for delay/ Hindrance	Total duration	Concurrent / non impacted / mitigated delay	Net Impacted delay (In Days)	comments
i	Geological Variation/Change in methodologies	629	0	629	Appears Justified.
ii	Non-availability of designated dumping yard near Village Chopra partially	628	544	84	Appears Justified.
iii	Indigenous community interference (third party intervention) and blockages at project site.	8	2	6	Appears Justified.
iv	Strike by HCC workers	261	0	261	Not found justified and hence not taken into time overrun calculation.
v	Non-availability of designated Asena Quarry	457	391	66	Appears Justified.
vi	Additional work-Buttress removal and strengthening work	167	0	167	Appears Justified.

	Net impacted delay beyond Dec'2015		1213	
	Net impacted delay (since inception to Dec'2018)		2589	
	Delays attributable to the contractor(HCC):			
i	Strike by HCC workers		-261	
	Total net impacted delay (as assessed by CEA)	2589-261=2328		

Limitations in calculation of time overrun:

- The time overrun calculation is based on the Judgement that BVC is the most critical component of the project till date. However, the critical path (activity) may change from time to time during the execution of the project.
- The time overrun calculation are based on quantification and calculation/Judgement also. Quantification due to reasons like change in geology, non-availability of quarry/mucking sites etc. is based on calculation/Judgement.

Lesson Learnt:-

- It has been observed that M/s HCC is facing financial crunch(working Capital crunch) which has affected Tehri PSP and many other projects executed by M/s HCC. The qualifying criteria may be framed in such a way so as to avoid financially weak contractor to participate in the bidding process and contract conditions may be framed so as to facilitate expeditious cash flow to be utilized for the project.
- All quarry sites/mucking sites should be in possession of the employer and free from all encumbrances before award of the project.

2nd Time Overrun Approved by CEA



भारत सरकार
विद्युत मंत्रालय
केन्द्रीय विद्युत प्राधिकरण
जल विद्युत परियोजना प्रबोधन प्रभाग

विषय : उत्तराखण्ड में टिहरी पम्पड स्टोरेज (1000 मेगावाट) का अक्टूबर, 2022 मूल्य स्तर पर संशोधित लागत अनुमान (आरसीई-III) -के संबंध में।

Reference is invited to HPA division's letter No. CEA-HY-12-22/2/2019-HPA Division dated 12.01.2023 on the above subject. In this regard, the documents submitted by THDC vide letter dated 27.01.2023 to justify time overrun have been examined and the observation of HPM Division is enclosed at Annexure.

संदर्भ : उपरोक्त

(शिवचरण छिरौलिया)
निदेशक (एच.पी.एम)

मुख्य अभियन्ता, एच पी ए के.वि.प्रा.

पत्र सं.2023/136/4/HPM/ 40-41

दिनांक: 08-02-2023

Copy to:-

1. CMD, THDC Ltd.

Annexure

Calculation of Time Overrun of Tehri PSP :

Original Approval : Investment approval of Govt. of India for implementation of Tehri PSP was conveyed by MoP on 18.07.2006 for an estimated cost of Rs. 1657.60 Cr. including IDC of Rs. 81.64 Cr. at Dec.'05 price level.

Revised Cost Estimate I : Revised Cost Estimate I of the Project was conveyed by Ministry of Power on 08.11.2011 for an estimated cost of Rs. 2978.86 Cr, including IDC & FC of Rs.405.00 Cr. at April'2010 PL.

Approved commissioning date as per RCE-I : 26.01.2016.

Anticipated commissioning date (considering delays occurred till Dec.'22) : 28.12.2023
(As per THDC)

Anticipated Time Overrun (Till Dec.'2022) : 2894 days.(based on commissioning by 28.12.2023)

The reasons for delay till Dec-18 was earlier examined by HPM Division vide letter dated 08.08.2019. Now delays beyond Dec'18 have been analysed as under:-

Sl. No.	Reason for delays		Structure on critical path	Net Impacted delay (in Days) as per THDC	Net Impacted delay taken in to account	Comments
1	Due to alternate dumping yard		BVC	29	Nil	Does not appears justified & mitigation measures (eg. Use of more earth moving equipments dumper etc.) would not have impacted the project.
			VPS	12		
			Total	41		
2	Geological Variation/Change in methodologies		BVC	85	102	Appears Justified
			VPS	17		
			Total	102		
		Rib dismantling in Adit-1A	BVC	9		
		Additional Rib installation in Adit-1A and Adit 1B due to		45		

3	Additional Works	poor rock strata			203	Appears Justified
		Additional Grouting of cracks at Adit-1B		3		
		Additional Works at BVC-Rockledge and BVC D/s wall grouting		21		
		Additional Works of grouting at Adit 1A and Adit-1B		18		
		Enabling works for Vertical Penstocks	VPS	107		
		Total		203		
4	Additional time due to COVID-19	Suspension of work due to Outbreak of COVID 19 pandemic	BVC	48	180	As per Min. of Finance OM dated 13 th May, 2020 maximum 180 days delay is permissible.
		Loss of Productivity due to COVID 19	VPS	73		
		Slow progress due to quarantine of officers/workers working at site:		74		
		Total		195		
5	Gate Pass Approval Duration Jan-19 to Dec-22			21	Nil	Does not appears Justified
6	Instrumentation			2	2	Appears Justified
7	Drift plugging at D/s wall of PAC			2	2	Appears Justified
8	Additional time due to very weak & vulnerable rock strata in USSS-4		USSS	Nil	Nil	As developer informed that the delays encountered from Sl No. 8 to 12 are being mitigated through various mitigating measures mentioned below. Thus, the net impacted delay for these activities is being considered as Nil.
9	Additional time due to strengthening of Adit 1A & 1B		Adit 1A & 1B	Nil	Nil	
10	Additional time due to lose fall from VPS-6		VPS	Nil	Nil	
11	Precautions to be taken for excavation of HPS-5 between BVC & PAC		BVC & PAC	Nil	Nil	
				Nil	Nil	
12	Blockage of NH-94 near Narendra Nagar					

13	Net excusable impacted delay from 1st Jan'19 to 31st Dec'22		566	489	
14	Net excusable impacted delays approved in earlier time overrun considering delays upto Dec-2018	2328	2328	2328	
15	Total Net impacted delays considering delays from inception to Dec-2022	2894	2894	2817	

Conclusion :-

The revised target date of commissioning of the Tehri PSP (based on the net impacted delay of 489 days) is 13th Oct,2023.Developer should take all possible measures to commission the project by Oct'2023 as being discussed in various meeting taken by MoP & CEA during the recent past.

3rd Time Overrun Approved by CEA



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जल विद्युत परियोजना प्रबोधन प्रभाग

**विषय : RCE-III at Jun'2023 PL of Tehri (500 MW) of THDCIL- Vetting of Time Overrun-
reg**

Reference is invited to HPA dated 08.08.2023 on the above subject. In this regard, the time overrun till the date 31 Dec 2022 has already been vetted by HPM division vide letter dated 08.02.2023. Further for calculation of time overrun for the period from Jan, 2023 to Aug, 2023, the documents have been submitted by M/s. THDC Ltd. vide e-mail dated 26.09.2023, 04.10.2023 & 17.10.2023. The developer vide e-mail dated 04.10.2023 also submitted that "Kindly refer to our letter dated 27.01.2023 vide which the time overrun has been submitted to your authority. In the remarks of the Sl. No. 8 to 12 of the table for reasons of delay, it has been mentioned that the delays for structures were to be mitigated through deployment of additional resources and hence the impact due to them was taken "Nil". But due to the revised methodology and encountering of weak rock mass the delays could not be mitigated."

Based on the above submission the time overrun till 31 Dec 2022 and the observation of HPM Division is enclosed at Annexure-0.

संलग्नक : उपरोक्त

(शिवचरण छिरौलिया)

निदेशक(एच पी एम)

मुख्य अभियंता (एच.पी.ए.) के. वि. जल

पत्र सं: 2023/136/4/एच.पी.एम/254

दिनांक: 17.10.2023

Annexure

Calculation of Time Overrun of Tehri PSP :

Original Approval : Investment approval of Govt. of India for implementation of Tehri PSP was conveyed by MoP on 18.07.2006 for an estimated cost of Rs. 1657.60 Cr. including IDC of Rs. 81.64 Cr. at Dec.'05 price level.

Revised Cost Estimate I : Revised Cost Estimate I of the Project was conveyed by Ministry of Power on 08.11.2011 for an estimated cost of Rs. 2978.86 Cr, including IDC & FC of Rs.405.00 Cr. at April'2010 PL.

Approved commissioning date as per RCE-I : 26.01.2016.

Time Overrun Vetted by CEA in Feb,2023:

On the submission of THDCIL, after detailed discussions/scrutiny, CEA has granted time overrun for 489 days in addition to the earlier granted time overrun of 2328 days. Thus, CEA has granted the cumulative time overrun of 2817 days (considering net impacted delays from inception till Dec' 22) with commissioning of the project up to 13th Oct-2023.

Time Overrun from January,2023 to August,2023 :

The time overrun for the period from January 2023-August,2023 has been submitted by the developer vide e-mail dated 26.09.2023 and 04.10.2023. The reasons for delay have been analyzed as under:-

Sl. No.	Reason for delays	Net Impacted delay (in Days) as per THDC	Net Impacted delay taken in to account	Comments
1	Upper horizontal penstock -5 (between BVC & PAC)	60	60	Delays are due to encountering extremely weak strata during excavation of upper horizontal limb of Penstock-5 and revision of methodology.
2	Upper horizontal penstock -6 (between BVC & PAC)	45	Nil	Does not appear to be justified The delays submitted are anticipatory in nature as excavation works of upper horizontal penstock-6 are yet to be

				completed and various activities such as erection of butter valve shall be taken up in future.
3	Delay due to Micro-piling and Forced Construction Sequence at TRT Outlet	90	90	These works were not originally envisaged in the earlier schedule of activities and were taken up after observation of cracks at the TRT outlet, so these works were added to strengthen the foundation rock with micro piles.
4	Removal of U/s HRT Plug	75	Nil	Does not appear to be justified. The delays submitted are anticipatory in nature as the plug breaking activity yet to be commenced so delays can't be considered at this stage.
	Total Net impacted delays considering delays from Jan-2023 to Aug-2023	270	150	

4th Timeover Approved by CEA



भारत सरकार

विद्युत मंत्रालय

केन्द्रीय विद्युत प्राधिकरण

जल विद्युत परियोजना प्रबोधन प्रभाग

विषय : मेसर्स टीएचडीसी लिमिटेड द्वारा निष्पादित किए जा रहे टेहरी पीएसपी के समय-वृद्धि प्रस्ताव के अनुमोदन के संबंध में।

This has reference to Minutes of the meeting of the standing committee held on 25.03.2025, vide which the developer was asked to submit a revised proposal for time overrun of Tehri PSP, including the delays till commissioning of the project. The developer submitted a fresh time overrun proposal vide email dated 05.04.2025, including the delays till commissioning of the project.

The Proposal is for a time overrun of 537 days pertaining to the following three reasons:

1. Change in Methodology- Execution of Upper Horizontal Penstock-8 (Between BVC & PAC) (245 days)
2. Removal of U/s HRT-4 Plug (171 days)
3. Additional time incurred on account of integral testing, synchronisation & commissioning activities (121 days)

The delays due to the above reasons have been examined in this division, and the time overrun recommendations are attached as **Annexure.**

Signed by Virendra Pal

Date: 06-05-2025 15:52:54

संलग्नक : उपरोक्त

(विरेंद्र पाल)

उप निदेशक

मुख्य अभियंता (एच.पी.ए.) के. वि. प्रा.**Copy to :-**

CMD, THDC Ltd.

Annexure

The details of delays in time overrun recommended by CEA against the delay submitted by the developer are as follows:

Sr. No.	Reason for Delay	Period of Delay -	Time overrun proposed by developer (in days)	Time overrun recommended by CEA (in days)	Justification submitted by the developer	Remarks
		Start Date End Date (Difference in days)				
1	Change in Methodology- Execution of Upper Horizontal Penstock-8 (Between BVC & PAC)	01.09.23 03.05.24 (245 days)	245	245	Increase in the scope or quantity of work due to a change in methodology.	Recommended
2	Removal of U/s HRT-4 Plug	01.06.2024 19.11.2024 (171 days)	171	NIL	The late commencement of the activity of HRT plug removal (solid 8 m plug portion)	The late commencement of the activity does not justify a time overrun, as it has not resulted in any increase in the scope or quantity of work against the originally planned
3	Additional time incurred on account of integral testing, synchronisation & commissioning activities	20.11.2024 11.03.2025 (131 days)	121	NIL	Additional time incurred on account of integral testing, synchronisation & commissioning activities.	The reason submitted is not a valid justification for the time overrun, as no additional work has been performed beyond what was originally envisaged in the contract. The original time period for this activity is 29 days.
Total			537	245		

Request for Reconsideration of Submission Regarding Time Overrun of Tehri PSP

Karn Mohan Rawat <karnmohanrawat@thdc.co.in>

Thu, 17 Jul 2025 2:42:09 PM +0530

To "HPM Division, CEA"<cea-hpmd@gov.in>,"Sunil Kumar Jain"<sunil_jain@nic.in>
Cc "Member Hydro"<member.he@cea.nic.in>,"CMD Secretariate THDCIL"
<cmd@thdc.co.in>,"D T Secretariat"<dt@thdc.co.in>,"Shoorbir Singh Panwar,
CGM"<sspanwar@thdc.co.in>,"A.R. Gairola"<argairola@thdc.co.in>
Bcc "Mukesh Kumar Verma"<mkverma@thdc.co.in>,"Karn Mohan Rawat"
<karnmohanrawat@thdc.co.in>

Sir,

I hope this message finds you well.

Further to the meeting held on 16th July 2025 with the Hon'ble Member Hydro and Director (Technical) of THDCIL, I am writing to formally submit a request for the reconsideration of the matter concerning the time overrun of the Tehri Pumped Storage Plant (PSP).

Please find attached the detailed letter outlining our request for reconsideration. We look forward to your kind review and favorable response.

Thank you for your kind attention to this matter.

Best regards,

Mukesh Kumar Verma
General Manager(Cost Engg.)
THDC India Limited, Rishikesh

1 Attachment(s)

Reconsideration of Timeoverru...
1011.8 KB



टीएचडीसी इंडिया लिमिटेड THDC INDIA LIMITED

(श्रेणी-क, मिनी रत्ना सरकारी उपक्रम)
(Schedule-"A" Mini Ratna Government PSU)
CIN : U45203UR1988GOI009822



Letter No: THDC/RKSH/CE/F-4006

Dated: 17.07.2025

To,

Chief Engineer (HPM Division),
Central Electricity Authority,
Sewa Bhawan, R.K. Puram
New Delhi – 110066.

Subject: Request for Reconsideration of Disallowed Periods in Time Overrun Proposal of Tehri PSP.

Sir,

This is with reference to the meeting held on 16.07.2025 at CEA, regarding the subject matter.

In this regard, the following points are respectfully submitted for reconsideration by CEA as discussed:

1. Delay due to Removal of HRT-4 Plug (171 Days)

CEA Observation:

The time overrun for this period was not accepted, stating that the delayed commencement of the activity did not result in any increase in scope or quantity of work.

THDCIL Submission:

It is submitted that in addition increase in the scope or quantum of work, there is provisions under Clause-5 regarding teething trouble during commissioning which states as follows:

"There may be some teething troubles during commissioning of the project, e.g., vibration in the machine, high bearing temperatures, governor setting problem, leakage from HRT, leakage from Diversion tunnel gates, leakage from penstock, etc."

As conveyed earlier also that the project encountered significant teething troubles- which have been detailed in earlier submissions. The delay in breaking the HRT-4 plug was primarily due to persistent **heavy leakage from the Main Gate Shafts (MGS) as there were commissioned way back in 2005 along with the commissioning of Tehri PSP**, which necessitated extensive repair works before the activity could commence to ensure the safety of the operational Tehri HPP as well as of PSP. The plug-breaking activity, initially planned for May 2022, could only proceed post rectification of these leakages. These constraints were unforeseeable and beyond the control of THDCIL and have been submitted earlier as part of the Time Overrun Proposal and separately to HPM, CEA.

As brought out above, CEA's Guidelines allows Time Over-Run in Execution of Hydro Power Projects in Central Sector having reasons as mentioned in Clause No. 5.0 which include leakage from various components.

This disallowance fails to account for the sincere efforts directed towards resolving unforeseen leakages and ensuring the safety of the Project.

In view of the above, re-consideration for allowing this period in the time overrun is humbly requested.

2. Additional Time for Integral Testing, Synchronisation & Commissioning (121 Days)

CEA Observation:

This duration was disallowed on the grounds that no additional work was executed beyond the original scope, and the envisaged time for these activities was 29 days.

THDCIL Submission:

THDCIL takes pride in commissioning India's **first Variable Speed Pumped Storage Turbine**, a pioneering achievement that involved a high degree of technical integration and innovation. Although the scope remained unchanged, during the integral testing, synchronisation, and commissioning, the project faced unprecedented teething problems and technical challenges including the novel nature of equipment and systems involved, equipment degradation from extended storage, a global shortage of specialized experts, and complex system integration. Further, to ensure safety of the machines extra precautions were taken while conducting various tests to avoid any irreparable damages or time tailing repairs. These complexities were communicated in detail to CEA through various submissions.

Accordingly, the disallowance of this time fails to acknowledge the genuine efforts made to address unforeseen technological hurdles and ensure the integrity of the pioneering infrastructure.

Regarding time extension, it is to submit that Contracting agency has submitted request for time extension with delay analysis during the June with any applicability of L.D as the reasons for delay's were beyond their control. Though final delay analysis is in process, but as per preliminary examination, reasons for delay in commissioning seems to reasonable as submitted and time extension shall be given accordingly shortly after approval of competent authority. It is humble submission that time extension to be given to Contracting agencies with LD or without LD may please not be considered, being contractual matter with agency, for time extension to THDCIL. The delay from contracting agency, if any shall be penalised as per contract and the project cost shall be reduced accordingly. However, time extension to THDCIL may please be considered as per completion date for the project based on the reasons provided earlier and as above.

In the absence of approval for the above-mentioned time periods, THDCIL is facing difficulties in finalising and submitting the justified Revised Cost Estimate (RCE) of Tehri PSP, which is crucial for further financial and regulatory clearances.

In view of the above submissions, THDCIL once again respectfully requests CEA to kindly re-examine the disallowed periods and issue appropriate orders for the approval of time overrun for Tehri PSP.

Thanking you.


17/07/2025

(Mukesh Kumar Verma)
General Manager (Cost Engineering)
THDC India Limited

Copy to:

1. Hon'ble Member (Hydro), CEA, kind information please.

AJAY
VAISH

Digitally signed by AJAY VAISH
DN: cn=AJAY VAISH, c=IN,
st=Uttarakhand,
o=PERSONAL, title=2981,
serialNumber=eb0055ab73324
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b75c8814df978feecdfa2c53b
Date: 2025.08.30 15:15:49
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CERTIFICATE FOR SERVING OF PETITION TO RESPONDENTS AND DISCLOSURE
ON WEBSITE

This is to certify that the copy of Tariff Petition has been sent through e-mail to each of the beneficiaries of Tehri PSP (1000 MW) and the Petition has been posted on website of THDC India Limited viz. < thdc.co.in>.

**AJAY
VAISH**

Digitally signed by AJAY VAISH
DN: cn=AJAY VAISH, c=IN,
st=Uttarakhand, o=PERSONAL,
title=2981,
serialNumber=eb0055ab733241
8878e462999e6bbc56b3c5abb7
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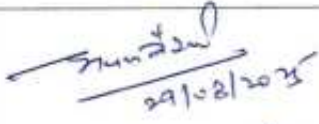


(Ajay Vaish)

Addl. General Manager (Commercial)

THDC India Limited-Rishikesh

FORM-I

Particulars	
1. Name of the Petitioner/Applicant	THDC India Limited
2. Address of the Petitioner/Applicant	THDC India Limited, Pragatipuram, Bypass Road, Rishikesh-249201
3. Subject Matter	Fee for determination of tariff of Tehri PSP (1000 MW) form COD of 1 st & 2 nd Unit (i.e. from 07.06.2025 & 10.07.2025 respectively) to 31.03.2026.
4. Petition No., if any	---/GT/2025
5. Details of generation assets (a) generating station/units (b) Capacity in MW (c) Date of commercial operation (d) Period for which fee paid (e) Amount of fee paid (f) Surcharge, if any	(a) Tehri PSP/04 Units (b) 1000MW (4X250 MW) (c) 07.06.2025 Unit#1 & 10.07.2025 Unit#2 (d) 2025-26 (e) Rs.16,96,800/- (Rs. Sixteen lakh Ninty Six Thousand Eight Hundred only) (f) N.A.
6. Details of transmission assets	N.A.
7. Fee paid for Adoption of tariff for	N.A.
8. Application fee for license	N.A.
9. Fees paid for Miscellaneous Application	N.A.
10. Fees paid for Interlocutory Application	N.A.
11. Fee paid for Regulatory Compliance petition	N.A.
12. Fee paid for Review Application	N.A.
13. License fee for inter-State Trading	N.A.
14. License fee for inter-State Transmission.	N.A.
15. Annual Registration Charge for Power Exchange	N.A.
16. Details of fee remitted: (a) Transaction ID/ Reference No./Payment Id. (b) Date of remittance (c) Amount remitted	(a) Transaction ID- 2504471a9c7c8a4d6333 Payment ID -278862908250475898 (b) 29.08.2025 (c) Rs.16,96,800/- (Rs. Sixteen lakh Ninty Six Thousand Eight Hundred only)
Signature of the authorized signatory with date	 अजय वैश्व AJAY VAISH अपर महाप्रबंधक (वाणिज्यिक) Addl. General Manager (Commercial) टीएचडीसी इंडिया लिमिटेड, रुषिकेश THDC INDIA LIMITED, RISHIKESH

AJAY VAISH
 Digitally signed by AJAY VAISH
 DN: cn=AJAY VAISH, o=THDC, ou=Uttarakhand, ou=PERSONAL, email=ajay.v@thdc.co.in, serialNumber=e00055ab
 732d18078e42299e46
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 Date: 2025.08.30
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Fee Acknowledgement

Counterfoil (Office Copy)

Reference No.:

Transaction Id.: 2504471a9c7c8a4d6333

Payment 278862908250475898

Gateway ID:

Status: success

Received From :

THDC India Limited (THDCIL)

The Sum of Rs. :

1696800

Fee Type:

Annual Fees for Determination of
Tariff Generating Station(GT)

Dated : Aug 29, 2025, 4:20 PM

Fee Mode:

Net Banking

Fee Period:

2025-26

Petitioner/ Organisation
Name:

THDC India Limited (THDCIL)

AJAY
VAISH

Digitally signed by AJAY VAISH
DN: cn=AJAY VAISH, c=IN,
st=Uttarakhand, o=PERSONAL,
title=2981,
serialNumber=eb0055ab733241
8878e462999e6bbc56b3c5abb7
5c8814df978feecdffa2c53b
Date: 2025.08.30 15:14:33
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अजय वैश्य

AJAY VAISH

अपर महाप्रबंधक (वाणिज्यिक)
Addl. General Manager (Commercial)
टीएचडीसी इंडिया लिमिटेड, रुड़की
THDC INDIA LIMITED, RISHIKESH

Aug 29, 2025, 4:29 PM



सत्यमेव जयते



IN-UK07208967580622X

INDIA NON JUDICIAL

Government of Uttarakhand

e-Stamp

Certificate No.	: IN-UK07208967580622X
Certificate Issued Date	: 14-Jul-2025 08:02 PM
Account Reference	: NONACC (SV)/ uk1388704/ DEHRADUN/ UK-DH
Unique Doc. Reference	: SUBIN-UKUK138870421217352370982X
Purchased by	: THDC INDIA LIMITED
Description of Document	: Article 4 Affidavit
Property Description	: NA
Consideration Price (Rs.)	: 0 (Zero)
First Party	: THDC INDIA LIMITED
Second Party	: NA
Stamp Duty Paid By	: THDC INDIA LIMITED
Stamp Duty Amount(Rs.)	: 10 (Ten only)



ARUN KANDWAL
Stamp Vendor
Bees Bigha, Rishikesh

BEFORE THE CENTRAL ELECTRICITY REGULATORY COMMISSION

NEW DELHI

PETITION NO. _____/GT/2025

IN THE MATTER OF:
THDC INDIA LIMITED

.....PETITIONER

VERSUS

AJAY
VAISH

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Date: 2025.08.30 15:13:10
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Ajay Vaish

अजय वैश्य
AJAY VAISH
अपर महाप्रबंधक (वाणिज्यिक)
Addl. General Manager (Commercial)
टीएचडीसी इंडिया लिमिटेड, रीशिकेश
THDC INDIA LIMITED, RISHIKESH

Statutory Alert:

1. The authenticity of this e-stamp certificate should be verified at www.etrack.in or by using the QR code on the Certificate and as evidence on the products & services.
2. The price of checking the e-stamp is on the user's account.
3. In case of any discrepancy please inform the Complaints Helpline.

343

UTTARAKHAND POWER CORPORATION LIMITED,
AND ORS.

.....RESPONDENTS

AFFIDAVIT

I, Ajay Vaish, S/o Late Sh. Brij Bihari Lal Vaish, aged 57 years, resident of THDC Colony Rishikesh, working as Addl. General Manager (Commercial), in THDC India Limited, the Petitioner in the above matter do solemnly affirm and state as under:

1. That I am the Addl. General Manager (Commercial) in the Petitioner Company- THDC India Limited and am well conversant with the facts of the case and am competent to swear the present affidavit.
2. That the contents of the Petition are true and correct based on my personal knowledge, belief and records maintained in the office and are believed to be true.
3. That the annexures annexed to the Petition are correct and true copies of the respective originals.

AJAY
VAISH

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title=2981,
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VERIFICATION

Verified at Rishikesh on this 29th day of August, 2025, that the contents of my above noted affidavit are true and correct to my knowledge and no part of it is false and nothing material has been concealed therefrom.



affidavit के अंगीकार
करे मे. Ajay Vaish
वकील/हस्ताक्षर

29/8/25
Notary
Rishikesh

344

Ajay Vaish

DEPONENT

अजय वैश्व

AJAY VAISH

अपर महाप्रबंधक (वाणिज्यिक)
Addl. General Manager (Commercial)
टीएचडीसी इंडिया लिमिटेड, रुड़की
THDC INDIA LIMITED, RISHIKESH

Ajay Vaish

DEPONENT

अजय वैश्व

AJAY VAISH

अपर महाप्रबंधक (वाणिज्यिक)
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THDC INDIA LIMITED, RISHIKESH

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