

Weighted Average Load of ISPS (NMDC) for FY 2009-10			
S. No.	Month	Average Reservoir Level (M)	Average Ex Bus Load Per M/c (MW)
<b>(A) Pre Monsoon Period</b>			
1	Apr-09	247.00	98.75
2	May-09	245.60	92.75
3	Jun-09	244.00	86.00
<b>(B) Monsoon Period</b>			
4	July-09	248.00	101.75
5	Aug-09	255.00	121.75
6	Sep-09	259.00	123.75
7	Oct-09	259.90	123.75
<b>(C) Post Monsoon Period</b>			
8	Nov-09	258.80	123.75
9	Dec-09	256.90	123.75
10	Jan-10	254.00	119.50
11	Feb-10	252.00	113.50
12	Mar-10	249.00	104.00
<b>Weighted Average Load of ISPS</b>			<b>111</b>

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Capacity Declaration (in MW) for Financial Year 2008-2009 for ISPS

Date	Apr-08	May-08	Jun-08	Jul-08	Aug-08	Sep-08	Oct-08	Nov-08	Dec-08	Jan-09	Feb-09	Mar-09
1	816.00	836.00	851.00	837.00	744.00	960.00	976.00	976.00	912.00	888.00	864.00	816.00
2	816.00	866.00	744.00	837.00	744.00	960.00	976.00	976.00	912.00	888.00	864.00	816.00
3	816.00	872.00	744.00	837.00	744.00	960.00	976.00	976.00	912.00	888.00	864.00	816.00
4	816.00	768.00	744.00	728.00	816.00	960.00	976.00	960.00	912.00	888.00	864.00	816.00
5	816.00	768.00	712.00	728.00	840.00	960.00	976.00	960.00	912.00	888.00	864.00	816.00
6	816.00	768.00	728.00	728.00	864.00	960.00	976.00	840.00	912.00	888.00	864.00	816.00
7	816.00	872.00	728.00	728.00	864.00	960.00	976.00	840.00	912.00	888.00	864.00	816.00
8	816.00	872.00	728.00	728.00	864.00	976.00	976.00	840.00	912.00	888.00	864.00	816.00
9	816.00	872.00	728.00	726.00	888.00	976.00	976.00	840.00	912.00	888.00	840.00	714.00
10	816.00	872.00	637.00	728.00	888.00	976.00	976.00	840.00	912.00	888.00	840.00	714.00
11	714.00	872.00	637.00	728.00	912.00	976.00	976.00	840.00	912.00	888.00	840.00	714.00
12	714.00	872.00	637.00	728.00	912.00	976.00	976.00	840.00	912.00	888.00	840.00	714.00
13	888.00	872.00	637.00	728.00	936.00	976.00	976.00	840.00	912.00	888.00	840.00	714.00
14	888.00	768.00	637.00	728.00	936.00	976.00	976.00	840.00	912.00	888.00	840.00	714.00
15	888.00	768.00	728.00	728.00	936.00	976.00	976.00	840.00	912.00	888.00	840.00	714.00
16	784.00	768.00	728.00	728.00	936.00	976.00	976.00	840.00	912.00	888.00	840.00	714.00
17	784.00	768.00	637.00	728.00	960.00	976.00	976.00	819.00	912.00	888.00	840.00	714.00
18	784.00	768.00	728.00	728.00	960.00	976.00	976.00	819.00	912.00	888.00	840.00	714.00
19	784.00	768.00	728.00	728.00	960.00	976.00	976.00	819.00	912.00	888.00	840.00	714.00
20	784.00	768.00	637.00	728.00	960.00	976.00	976.00	819.00	912.00	888.00	840.00	714.00
21	784.00	768.00	637.00	728.00	960.00	976.00	976.00	819.00	912.00	888.00	840.00	714.00
22	784.00	768.00	637.00	728.00	960.00	976.00	976.00	819.00	912.00	888.00	840.00	714.00
23	784.00	768.00	637.00	728.00	960.00	976.00	976.00	819.00	912.00	888.00	840.00	714.00
24	784.00	744.00	637.00	728.00	960.00	976.00	976.00	819.00	912.00	888.00	840.00	714.00
25	784.00	744.00	728.00	728.00	960.00	976.00	976.00	819.00	912.00	888.00	840.00	714.00
26	784.00	681.00	728.00	728.00	960.00	976.00	976.00	819.00	912.00	888.00	840.00	714.00
27	784.00	681.00	728.00	728.00	960.00	976.00	976.00	819.00	912.00	888.00	840.00	714.00
28	860.00	851.00	637.00	728.00	960.00	976.00	976.00	819.00	912.00	888.00	840.00	714.00
29	860.00	851.00	637.00	728.00	960.00	976.00	976.00	819.00	912.00	888.00	840.00	714.00
30	860.00	651.00	637.00	728.00	960.00	976.00	976.00	819.00	912.00	888.00	840.00	714.00
31	23294.00	23126.00	20621.00	23295.00	25248.00	29168.00	30266.00	26635.00	28200.00	27360.00	23712.00	24174.00

Average Declared Capacity for the Financial Year 2008-08 (in MW) 838.012

PAF for Financial Year 2008-09\* 84.85

=(638.652/7661)

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 PAF for Financial Year 2008-09\*  
 838.012  
 84.85  
 PAF for Financial Year 2008-09\*  
 838.012  
 84.85

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WATER LEVEL OF INDIRA SAGAR RESERVOIR AT 08:00 AM

Month	Year 2005			Year 2006			Year 2007			Year 2008			Year 2009		
	W. L. at 08:00 AM (m)	Max	Min	W. L. at 08:00 AM (m)	Max	Min	W. L. at 08:00 AM (m)	Max	Min	W. L. at 08:00 AM (m)	Max	Min	W. L. at 08:00 AM (m)	Max	Min
January	243.17	243.26	243.10	250.95	250.95	249.92	252.40	252.40	249.93	252.25	252.25	249.44	251.36	251.36	250.11
February	243.26	243.37	243.13	249.92	249.92	249.06	249.93	249.93	249.33	249.44	249.44	248.84	250.11	250.11	248.51
March	243.15	243.32	243.09	249.06	249.06	248.48	249.33	249.33	248.47	248.84	248.84	247.90	248.51	248.51	247.52
April	243.13	243.35	243.10	248.51	248.51	247.20	248.47	248.47	247.09	247.90	247.90	246.53	247.52	247.52	246.42
May	243.11	243.11	242.88	247.20	247.20	245.59	247.09	247.09	245.58	246.53	246.53	244.69	245.42	245.42	245.69
June	242.90	243.03	239.91	245.59	245.59	242.13	245.58	245.58	242.51	244.69	244.69	243.05	245.69	245.69	245.49
July	240.63	248.20	240.20	242.13	246.90	240.31	244.20	255.27	244.20	243.22	244.42	243.16			
August	247.91	253.16	246.86	246.90	254.76	246.90	252.05	255.89	251.97	244.42	254.37	244.42			
September	253.08	254.94	252.67	254.67	258.97	254.37	255.72	258.09	255.72	254.36	255.33	254.35			
October	254.87	254.89	253.61	258.97	259.45	258.07	258.09	258.24	256.76	256.33	255.34	54.63			
November	253.61	253.61	252.25	258.07	258.07	255.08	256.76	256.76	254.71	254.58	254.58	252.35			
December	252.30	252.34	251.01	255.08	255.08	252.49	254.71	254.71	252.33	252.36	252.35	251.40			

On 25<sup>th</sup> August 2005 the RL of ISPS at B. EL. 247.59 mls.

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आई एस ओ 9001-2008 प्रमाणित  
ISO 9001-2008 Certified

एन एच डी सी लिमिटेड

(एन एच डी सी लिमिटेड एवं कर्णाटक शासन का संयुक्त उद्यम)

**NHDC Limited**

(A Joint Venture of NHPC Ltd. & Govt. of MP)

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NHDC/1/Comm./44/08/586

Date: 25-09-2009

To,

**The Secretary,**  
Central Electricity Regulatory Commission,  
3<sup>rd</sup> & 4<sup>th</sup> Floor, Chandralok Building,  
36, Janpath,  
New Delhi -110 001.

**Sub: CERC Regulations 2009 - Revision in tax rate for grossing up of RoE as per Finance Act '2009.**

Sir,

In the final CERC (Terms and Conditions of Tariff) Regulations 2009 following provision has been made for Return on Equity:-

**A. Regulation 15 (2) -**

Return on equity shall be computed on pre-tax base rate of 15.50% to be grossed up as per clause (3) of this regulation.

**B. Regulation 15 (3) -**

The rate of return on equity shall be computed by grossing up the base rate with the normal tax rate for the year 2008-09 applicable to the generating company or the transmission licensee, as the case may be, Provided that the Return on Equity with respect to the actual tax rate applicable to the generating company or the transmission licensee, as the case may be, in line with the provision of the relevant Finance Acts for the respective year during the tariff period shall be traced up separately for each year of the tariff period along with the tariff petition for the next tariff period.

**C. Regulation 15 (4) -**

The pre-tax return on Equity shall be rounded off to three decimal points and to be computed as per the formula given below: -

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

Where, 't' is the applicable tax rate in accordance with 15 (3).

In accordance with Regulation 15(3), the applicable tax rate is the normal tax rate for the year 2008-09 and in case of generating company or the transmission licensee paying MAT @ 11.33% (inc surcharge and Cess), the grossed-up RoE works-out to 17.481%.

In view of the above, the NHDC Ltd. respectfully invite the kind attention of Hon'ble Commission to review the provisions made in the CERC Regulation 2009 regarding grossing-up of RoE, that:

- I. In the Finance Act '2009, rate of MAT has been increased from 10% (excluding surcharge and education cess) to 15% excluding surcharge (10%) and education cess (3%) w.e.f. 01-04-2009.
- II. The CERC Regulation 2009 for the tariff period 2009-14 is also made applicable from the same date viz. 01-04-2009.
- III. When the regulations were issued, the prevailing MAT @ 10% was applicable. Since both Finance Act '2009 and CERC Regulation 2009 have been made applicable w.e.f. 01-04-2009, the applicable tax rate by which the RoE is to be grossed-up needs review by the Hon'ble Commission. The grossing-up of RoE be allowed with prevailing rate of MAT @ 16.995% (w/c surcharge and Cess) as per Finance Act, 2009.
- IV. With above formula for grossing-up of RoE and applicable rate of Tax as per Finance Act '2009, the grossed-up RoE works-out to 18.674% instead of 17.481%, to those generating company or the transmission licensee paying MAT.

The Hon'ble Commission may take note of above facts and review the grossing-up of RoE with applicable tax as per Finance Act '2009. If, this is not considered at present, would result in to accumulation of dues of almost five years in future at the time of truing-up exercise by the Commission. Such situation would not in the interest of generating company or the transmission licensee as it would adversely affect their cash flow and also would not in the interest of beneficiaries, as they will have to pay the accumulated dues.

In view of the above, the Hon'ble Commission is respectfully requested to consider necessary amendment in relevant provisions of CERC (Terms and Conditions of Tariff) Regulations, 2009 and allow grossing up of RoE with applicable tax rate as per Finance Act '2009 for the tariff period 2009-14.

Thanking you,

Yours faithfully,

(S. Sanyal)  
Chief Engineer (PM&C)

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