

**BEFORE THE GUJARAT ELECTRICITY REGULATORY COMMISSION AT  
GANDHINAGAR**

**PETITION NO. 2212 of 2023**

In the matter of:

Filing of Petition for Rectification/Review in the matter of the Commission's Tariff Order dated 31<sup>st</sup> March, 2023 in Case No. 2162 of 2022 for True Up of FY 2021-22 and Determination of ARR & Tariff for FY 2023-24 under Section 94(f) of the Electricity Act, 2003 read with Section 72 (1) of "Conduct of Business" Regulations, 2004

Petitioner : Gujarat State Electricity Corporation Limited (GSECL)

Represented by : Shri Shubhadeep Sen,  
Shri Nitin B. Kansara,  
Shri H. N. Bhatt

V/s.

Respondent No. 1 : FEDERATION OF KUTCH INDUSTRIES ASSOCIATIONS

Represented by : Nobody was present

Respondent No. 2 : Reliance Jio Infocomm Limited

Represented by : Nobody was present

Respondent No. 3 : Digital Infrastructure Providers Association

Represented by : Nobody was present

Respondent No. 4 : Cellular Operators Association of India

Represented by : Nobody was present

Respondent No. 5 : Shri K. K. Bajaj

Represented by : Nobody was present

Respondent No. 6 : Bharati Airtel Limited

Represented by : Nobody was present

Respondent No. 7 : Gujarat Urja Nigam Limited

Represented by : Shri Saumil Shah

**CORAM:**

**Anil Mukim, Chairman**  
**Mehul M. Gandhi, Member**  
**S. R. Pandey, Member**

**21/11/2024**

**DAILY ORDER**

1. The matter was listed for hearing on 07.11.2024.
2. Shri Shubhadeep Sen on behalf of the Petitioner submitted that the present Petition has been filed seeking review of Order dated 31.03.2023 passed by the Commission in Petition No. 2162 of 2022 in the matter of Truing up of FY 2021-22 and Determination of Tariff for FY 2023-24 on following issues:
  - i. True Up of FY 2021-22;
    - a) Variation in the rate of interest
    - b) Lower additions to loan approved.
  - ii. Determination of Tariff for FY 2023-24;
    - a) Energy Charges of BLTPS
    - b) Depreciation in respect of Kadana HEP
    - c) Variation in the rate of interest
3. He has further submitted that the weighted average rate of interest of 8.18% has been claimed as during earlier part of the year of the outstanding actual loan repaid, whereas the Commission has approved weighted average of rate of interest as 7.08%. He has further submitted that in case there is no actual loan for a particular year, but the normative loan is still outstanding, then the last available weighted average rate of interest for the actual loan shall be considered.
4. He has further submitted that the Commission approved Capitalization of Rs. 174.63 Crore in the Truing up of FY 2021-22. However, Rs. 108.32 Crore had been approved

instead of Rs. 122.24 Crore towards loan addition, hence there is a loss in interest and finance charges on account of the disallowance of Rs. 13.92 Crores.

5. He has further submitted that the Commission had not considered the cost of limestone while determining the energy charges of BLTPS in the process of determining the tariff for FY 2023-24.
6. He has further submitted that the Commission had not considered Rs. 5.53 Crore towards the depreciation for Kadana Hydro Electric Power Project while determining the tariff for FY 2023-24.
7. He has further submitted that it had submitted the weighted average rate of interest as 8.18% for FY 2023-24 which is equal to the rate claimed for True up of FY 2021-22. However, the Commission approved the rate of 7.08% while determining the tariff for FY 2023-24 for GSECL stations.
8. He has further submitted that copy of the Review Petition had been served to the Objectors by the Petitioner for their submissions/replies as per directives given by the Commission in the Daily Order dated 16.10.2023. He has further submitted that no objectors have submitted any written submissions/replies.
9. We have considered the submissions made by the Petitioner. We note that the review petition filed by the Petitioner seeking review of tariff order dated 31.03.2023 in Petition No. 2162 of 2022 passed by the Commission in respect of the issues stated in para-2 above. We also note that the Petitioners have joined original objectors of ARR petitioners as party respondents and complied with the directives dated 16.10.2023 of the Commission. We also note that the petitioner has submitted the acknowledgement of copy of the present petition being served to the respondents.
10. We also note that Respondents or any representative on their behalf except Gujarat Urja Vikas Nigam Limited were neither present during the hearing nor had conveyed about their non-availability in spite of notices which had duly been served to them. We also note that no written submissions have been made by any of the respondents. Parties are at liberty file their written submissions, if any, within two weeks.

11. The matter is reserved for Order.

12. Order accordingly.

**-Sd-  
S. R. PANDEY  
Member**

**-Sd-  
MEHUL M. GANDHI  
Member**

**-Sd-  
ANIL MUKIM  
Chairman**

Place: Gandhinagar

Date: 21/11/2024

