**VIDARBHA INDUSTRIES POWER LIMITED**

Registered Office: Shop No.:16,Floor-1,Plot 8, Khatau Building,Alkesh Dinesh Modi Road, Bombay Stock Exchange , Fort , Mumbai -400001-----------

Website: [www.vidarbhapower.co.in](http://www.vidarbhapower.co.in)

**PUBLIC NOTICE**

**Suggestions/Objections on Vidarbha Industries Power Limited- Transmission (VIPL-T) Business’s Petition for** **True-up of Annual Revenue Requirement for FY 2022-23 & FY 2023-24; Provisional True-up of ARR for FY 2024-25 and Projection of Aggregate Revenue Requirement for FY 2025-26 to FY 2029-30**

**[Case No. 220 of 2024]**

1. Vidarbha Industries Power Limited – Transmission (VIPL-T) Business has filed a Petition for approval of Truing-up of Annual Revenue Requirement for FY 2022-23 & FY 2023-24; Provisional True-up of ARR for FY 2024-25 as per MYT Regulations 2019 and Projection of Aggregate Revenue Requirement for FY 2025-26 to FY 2029-30 as per MYT Regulations 2024.
2. Corporate Insolvency Process has been initiated against Vidarbha Industries Power Limited – Transmission (VIPL-T) pursuant to order dated 30.09.2024 passed by National Company Law Tribunal (NCLT) under Insolvency and Bankruptcy Code, 2016.
3. The Commission has admitted the Petition on 11 December, 2024 and directed VIPL-T to publish a Public Notice under Section 64(2) of the Electricity Act, 2003 for inviting suggestions/objections from the Public through this Notice.
4. The salient features of the Petition are provided below wherein the approved figures are as per MERC Order in Case No. 224 of 2022 dated 31March 2023.

Table 1: Truing-up of FY 2022-23 & FY 2023-24 and Provisional Truing-up for FY 2024-25 (Rs. Crore)

| **Particulars** | **FY 2022-23** | | **FY 2023-24** | | **FY 2024-25** | |
| --- | --- | --- | --- | --- | --- | --- |
| **Approved** | **Audited** | **Approved** | **Audited** | **Approved** | **Audited** |
| Operation & Maintenance Expenses | 0.53 | 0.83 | 0.55 | 1.00 | 0.57 | 0.57 |
| Depreciation | 1.25 | 1.25 | 1.25 | 1.25 | 1.25 | 1.25 |
| Interest on Loan Capital | 0.76 | 0.77 | 0.60 | 0.62 | 0.45 | 0.47 |
| Interest on Working Capital | 0.08 | - | 0.07 | - | 0.07 | 0.08 |
| Contribution to contingency reserves | 0.06 | - | 0.06 | - | 0.06 | 0.06 |
| **Total Revenue Expenditure** | **2.68** | **2.85** | **2.53** | **2.87** | **2.40** | **2.42** |
| Add: Return on Equity Capital | 1.01 | 1.50 | 1.01 | 1.50 | 1.01 | 1.35 |
| **Aggregate Revenue Requirement** | **3.69** | **4.35** | **3.54** | **4.36** | **3.41** | **3.77** |
| Less: Non-Tariff Income | 0.02 | 0.03 | 0.02 | 0.02 | 0.02 | 0.02 |
| Add: Sharing of gains/(losses) of O&M / IoWC | - | (0.18) | - | (0.27) | - | - |
| **Net Aggregate Revenue Requirement from Transmission Business** | **3.66** | **4.14** | **3.52** | **4.07** | **3.39** | **3.75** |
| Add: Past Gaps alongwith carrying cost | 0.27 | 0.27 | 0.13 | 0.13 | 0.23 | 0.23 |
| **Total Aggregate Revenue Requirement from Transmission** | **3.93** | **4.41** | **3.65** | **4.20** | **3.62** | **3.98** |
| Less: Total revenue recovered from TSUs during the year | 4.13 | 4.13 | 3.65 | 3.65 | 3.62 | 3.62 |
| **Revenue Gap/(Surplus)** | **(0.20)** | **0.28** | **-** | **0.55** | **-** | **0.36** |

Table 2: Projected ARR for FY 2025-26 to FY 2029-30 (Rs. Crore)

| **Sr.** | **Particulars** | **FY 2025-26** | **FY 2026-27** | **FY 2027-28** | **FY 2028-29** | **FY 2029-30** |
| --- | --- | --- | --- | --- | --- | --- |
|  | Operation and Maintenance Expenses | 0.63 | 0.66 | 0.69 | 0.72 | 0.75 |
|  | Depreciation | 1.25 | 1.25 | 1.25 | 0.31 | 0.30 |
|  | Interest on Loan | 0.31 | 0.16 | 0.04 | - | - |
|  | Interest on Working Capital | 0.10 | 0.08 | 0.08 | 0.07 | 0.07 |
|  | Contribution to contingency reserves | 0.06 | 0.06 | 0.06 | 0.06 | 0.06 |
|  | **Total Revenue Expenditure** | **2.35** | **2.20** | **2.11** | **1.15** | **1.17** |
|  | Return on Equity Capital | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 |
|  | **Aggregate Revenue Requirement** | **3.84** | **3.69** | **3.60** | **2.65** | **2.67** |
|  | Less: Non-Tariff Income | 0.03 | 0.03 | 0.04 | 0.04 | 0.05 |
|  | **Net Aggregate Revenue Requirement** | **3.81** | **3.66** | **3.57** | **2.61** | **2.62** |
|  | Past Recoveries | 1.39 |  |  |  |  |
|  | Carrying Cost for FY 2022-23 and FY 2023-24 | 0.24 |  |  |  |  |
|  | **Total Annual Revenue Requirement** | **5.44** | **3.66** | **3.57** | **2.61** | **2.62** |

1. The detailed Petition document and the Executive Summary are available on VIPL-T’s website – [www.vidarbhapower.co.in](http://www.vidarbhapower.co.in) and is also available on the website of the Commission, www.merc.gov.in, in downloadable format (free of cost).
2. Copies of the following documents can also be obtained on written request from the office of VIPL-T.
   1. Executive summary of the proposals (free of cost, in Marathi/English).
   2. Detailed Petition documents along with CD (in English) (on payment of Rs. 100/- by Cash/DD) drawn on “Vidarbha Industries Power Limited**”,** payable at ­­­­“­­Mumbai”
   3. Detailed Petition documents (in English) (on payment of Rs. 50/-)
   4. CD of detailed Petition document (in English) (on payment of Rs. 50/-).

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| --- | --- | --- | --- |
| **Office** | **Address** | **Telephone / Fax No.** | **Email** |
| Registered Office | Shop No.:16,Floor-1,Plot 8, Khatau Building,Alkesh Dinesh Modi Road, Bombay Stock Exchange , Fort , Mumbai -400001 | 9373401702 | cirp.vidarbha@gmail.com |

1. The Commission has directed VIPL-T to invite Suggestions/Objections from the Public on its Petition through this Notice. In response to the Public Notice published, every person who intends to file suggestions/ objections can submit the same in English or Marathi language in writing by uploading it through ‘**E-Public Consultation’** Tab on MERC Website ([www.merc.gov.in](http://www.merc.gov.in)/e-public-consultation). In case of any difficulty in accessing this feature, concerned stakeholders can contact the MERC Office on Mobile No.: 8928071522 or on email id: [suggestions@merc.gov.in](mailto:suggestions@merc.gov.in) between 10.00 AM to 5.00 PM on all the working days.
2. A Person who has uploaded suggestion and objection on ‘E**-Public Consultation’** Tab need not file any hard copy of its submission. Person who do not have access to electronic media can file their suggestion and objection in a hard copy addressed to **The Secretary, Maharashtra Electricity Regulatory Commission (MERC), 13th Floor, Centre No.1, World Trade Centre, Cuffe Parade, Mumbai-400 005** along with proof of service on Station Head of VIPL-T Vidarbha Industries Power Limited, D03, MIDC Butibori, Nagapur - 441122, Tel: 9373401702 , Email: rajendrakale.ngp@gmail.com and should carry the full name, postal address and E-mail address, if any, of the sender. Suggestions and/or objections received after 5 PM on 3 January**, 2025** shall not be considered. Suggestions/Objections filed through any other mode shall not be considered.
3. VIPL-T shall reply to each of the objections /comments received within three days of the receipt of the same but not later than **6 January, 2024** for all the objections/comments received till **3 January, 2025**. Stakeholders can submit their rejoinders on replies provided by VIPL-T either during the public hearing or latest by **11 January, 2025**.
4. If the sender/objector who has submitted his comments/suggestions as per para 6 above and wants to be heard during e-Public Hearing, then he/she should specifically mention the same at the time of filing of suggestions /objections. In such cases, submission of valid email ID and Mobile Number would be mandatory. The Commission at its sole discretion, may permit such sender/objector to be heard in the e-Public Hearing to be held through video conference on 8 January , 2025 at 10:30 Hrs, for which no separate notice will be given.
5. All participants attending the e-Public Hearing shall follow the Practice Directions on ‘Operational procedure and protocol to be followed for e-hearing of the petition before the Commission’ issued by the Commission on 14 November 2022.

Place: Mumbai

Date: 12 December, 2024

Signature:

Name: **Rajendra Pandurang Kale**

Designation: Plant Head

Vidarbha Industries Power Limited (VIPL)

Plot No-D-3, MIDC Butibori Industrial Area,

Butibori Nagpur, Maharashtra - 441122