

ODISHA ELECTRICITY REGULATORY COMMISSION
BIDYUT NIYAMAK BHAWAN
UNIT-VIII, BHUBANESWAR - 751 012

No. _____/dt.

Case No.114 of 2012

In the matter of: An application under Section 14 & 15 of the Electricity Act, 2003 read with Section 26 of the Odisha Electricity Regulatory Commission (Conduct of Business) Regulations, 2004 for grant of Transmission License for undertaking of Intra-State transmission in the State of Odisha by M/s. Kalinga Bidyut Prasaran Nigam pvt. Ltd. (a joint venture between M/s. PGCIL & M/s. OPTCL).

-And-

In the matter of: In terms of OERC Interim Order dated 06.05.2013.

PUBLICATION OF NOTICE UNDER SECTION 15 (5) OF THE
ELECTRICITY ACT, 2003

WHEREAS an application for grant of Transmission License for undertaking of Intra-State transmission in the State of Odisha by M/s. Kalinga Bidyut Prasaran Nigam pvt. Ltd. (a joint venture between M/s. PGCIL & M/s. OPTCL) u/Ss. 14 and 15 of the Electricity Act, 2003 has been filed before the Commission.

AND WHEREAS the Commission had decided to hold a Public hearing to dispose of the matter considering the importance of the application and accordingly Public Notice was issued inviting suggestions/objections from the general public and the same was heard on 03.05.2013.

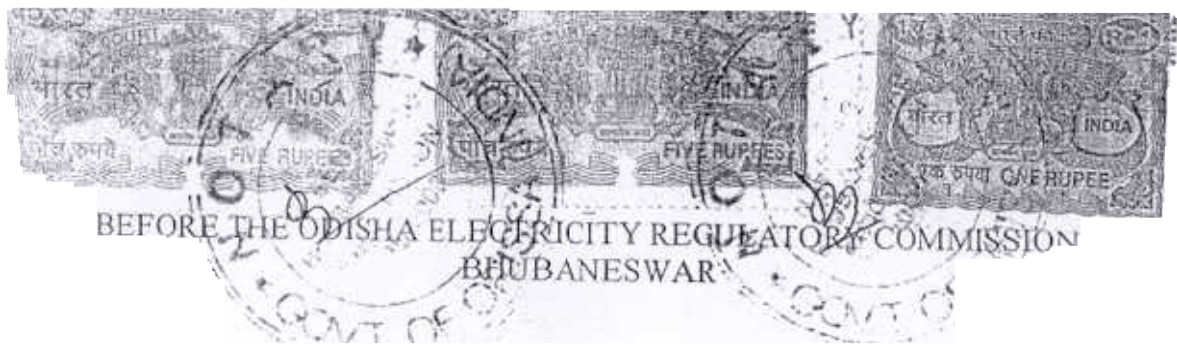
The Commission basing on the prima-facie reasons for grant of Transmission License for undertaking of Intra-State transmission in the State of Odisha hereby issue this public notice u/S. 15 (5) of the Electricity Act, 2003 inviting suggestions/objections, if any, for grant of Transmission License for undertaking of Intra-State transmission in the State of Odisha to the applicant; M/s Kalinga Bidyut Prasaran Nigam Private Ltd.. After receiving such suggestions/objections and hearing all the parties the Commission shall take a final decision and dispose of the matter. The said suggestions/objections, if any, is to be addressed to the undersigned in the above mentioned address on or before **10.06.2013** and serving a copy of the same to the applicant.

The date of hearing on this matter by the Commission shall be communicated to the parties concerned latter.

For details visit the Commission's website: www.orierc.org.

By the order of the Commission

Secretary I/c.



BEFORE THE ODISHA ELECTRICITY REGULATORY COMMISSION
BHUBANESWAR

Application under Section 14 and 15 of the Electricity Act, 2003 read with Section 26 of the Odisha Electricity Regulatory Commission (Conduct of Business) Regulation, 2004 for grant of Transmission License for undertaking some of Intra-State transmission in the State of Odisha to Kalinga Bidyut Prasaran Nigam Private Limited.

CASE NO. of 2012

Kalinga Bidyut Prasaran Nigam Private Limited

*Application fee of
RS 1,00,000/- (one lakh)
may be received
by 28.12.2012
(Legal Consultant)
Accounts Deptn*

116 OERC 4572	
Date:	28/12/12
Designation	initials
Chairman	
Member	
S	
D	
Director	
Dir.	
Dir. (Admn)	
Initial of Central Registry I/C	

Proposed Registered Office:
GA/4, Sailashree Vihar, P.S. Chandrasekharpur, Bhubaneswar-751021

Address for Correspondence:
C/o General Manager(Distribution), Power Grid Corporation of India Limited
Plot no.27, Sahid Nagar, Bhubaneswar - 751007



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BEFORE THE ODISHA ELECTRICITY REGULATORY COMMISSION
BHUBANESWAR

CASE NO. of 2012

IN THE MATTER OF

Application under Section 14 & 15 of the Electricity Act 2003 read with Section 26 of the Odisha Electricity Regulatory Commission (Conduct of Business) Regulation, 2004 for grant of Transmission License for undertaking some of Intra-State transmission in the State of Odisha, to Kalinga Bidyut Prasaran Nigam Private Limited.

Kalinga Bidyut Prasaran Nigam Private Limited

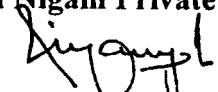
Proposed Registered Office: GA/4, Sailashree Vihar, P.S. Chandrasekharpur, Bhubaneswar 751021

Address for Correspondence: C/o General Manager(Distribution), Power Grid Corporation of India Limited, Plot no.27, Sahid Nagar, Bhubaneswar - 751007

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3	Articles of Association/ Memorandum of Association of POWERGRID	B	687-750
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8	Original Power of Attorney of the Signatory to commit the applicant or its promoter		Enclosed

Filed by
Kalinga Bidyut Prasaran Nigam Private Limited


Represented by Venkat S. Tata
General Manager(Distribution)

Date: 28th December 2012



BEFORE THE ODISHA ELECTRICITY REGULATORY COMMISSION
BHUBANESWAR

CASE NO. of 2012

IN THE MATTER OF

Application under Section 14 and 15 of the Electricity Act 2003 read with Section 26 of the Odisha Electricity Regulatory Commission (Conduct of Business) Regulation, 2004 for grant of Transmission License for undertaking some of Intra-State transmission in the State of Odisha, to Kalinga Bidyut Prasaran Nigam Private Limited.

Kalinga Bidyut Prasaran Nigam Private Limited

Proposed Registered Office: GA/4, Sailashree Vihar, P.S. Chandrasekharapur, Bhubaneswar-751021

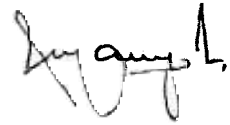
Address for Correspondence: C/o General Manager(Distribution), Power Grid Corporation of India Limited, Plot no.27, Sahid Nagar, Bhubaneswar - 751007

To,
The Secretary,
Odisha Electricity Regulatory Commission,
Bhubaneswar

Sir,

The application filed under Section 14 and 15 of the Electricity Act 2003 read with Section 26 of the Odisha Electricity Regulatory Commission (Conduct of Business) Regulation, 2004 for grant of Transmission License for undertaking some of Intra-State transmission in the State of Odisha, may please be registered.

Applicant
Kalinga Bidyut Prasaran Nigam Private Limited



Represented by Venkat S.Tata
General Manager(Distribution)

Place: Bhubaneswar
Date: 28th December 2012



BEFORE THE ODISHA ELECTRICITY REGULATORY COMMISSION
BIDYUT NIYAMAĀ BHAVAN, UNIT- VIII , BHUBANESWAR-751012

CASE NO. of 2012

IN THE MATTER OF

Application under Section 14 and 15 of the Electricity Act 2003 read with Section 26 of the Odisha Electricity Regulatory Commission (Conduct of Business) Regulation, 2004 for grant of Transmission License for undertaking some of Intra-State transmission in the State of Odisha, to Kalinga Bidyut Prasaran Nigam Private Limited.

AND

Kalinga Bidyut Prasaran Nigam Private Limited

Proposed Registered Office: GA/4, Sailashree Vihar, P.S. Chandrasekharpur, Bhubaneswar 751021

Address for Correspondence: C/o General Manager(Distribution), Power Grid Corporation of India Limited, Plot no.27, Sahid Nagar, Bhubaneswar - 751007

APPLICANT

VERSUS

CENTRAL ELECTRICITY AUTHORITY
SWEA BHAWAN, RAMA KRISHNA PURAM, NEW DELHI-110066
EPBAX-26732500, RECEPTION(MHA):26108889

- 2 M/s ODISHA POWER TRANSMISSION CORPORATION LTD,
JANPATH , BHUBANESWAR -751022, ODISHA
- 3 M/s GRID CORPORATION OF ODISHA LTD,
JANPATH , BHUBANESWAR -751022, ODISHA
- 4 GOVT. OF ODISHA , DEPARTMENT OF ENERGY ,
SECRETARIAT BUILDING , BHUBANESWAR-751001 ,ODISHA

RESPONDENTS



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BEFORE THE ODISHA ELECTRICITY REGULATORY COMMISSION
BHUBANESWAR

CASE NO. of 2012

IN THE MATTER OF

Application under Section 14 and 15 of the Electricity Act 2003 read with Section 26 of the Odisha Electricity Regulatory Commission (Conduct of Business) Regulation, 2004 for grant of Transmission License for undertaking some of Intra-State Transmission in the State of Odisha, to Kalinga Bidyut Prasaran Nigam Private Limited.

AND

Kalinga Bidyut Prasaran Nigam Private Limited

Proposed Registered Office: GA/4, Sailashree Vihar, P.S. Chandrasekharpur, Bhubaneswar-751021

Address for Correspondence: C/o General Manager(Distribution), Power Grid Corporation of India Limited, Plot no.27, Sahid Nagar, Bhubaneswar - 751007

APPLICANT

Kalinga Bidyut Prasaran Nigam Private Limited:

Odisha Power Transmission Corporation Limited (OPTCL) and Power Grid Corporation Of India Limited (POWERGRID) have proposed to form a 50:50 Joint Venture Company, viz., Kalinga Bidyut Prasaran Nigam Private Limited (KBP NPL) to undertake some of Intra-State Transmission Projects in the State of Odisha.

The details of OPTCL & POWERGRID are as follows:

OPTCL:

OPTCL is the State Transmission Utility in terms of Section 39 of the Electricity Act and is undertaking the business of Transmission and Wheeling of electricity in the State of Odisha. The Company is also discharging the function of State Load Dispatch Center.

- ❖ Designated as State Transmission Utility for Odisha
- ❖ Discharging the functions of State Load Dispatch Center
- ❖ Turnover of Rs. 591.98 Crores & Gross Asset Base of Rs. 2929.12 Crores, as on 31.03.12
- ❖ Owns and operates 11344 Ckt km of Transmission Lines & 100 no. of Grid S/s
- ❖ Manpower in position as on 31.03.2012 is 3392.
- ❖ OPTCL proposed to spend 639.79 Crores during FY 2013-14 as CAPEX.



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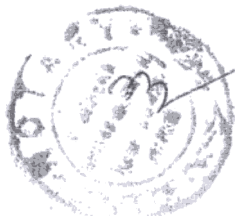
POWERGRID:

Power Grid Corporation of India Limited (POWERGRID), a premier public sector enterprise of India, operating under Ministry of Power (Govt. of India), is a Transmission Utility cum Global Consultant providing multidisciplinary expertise at all stages of power transfer.

- ❖ World's Second Largest Transmission Utility
- ❖ Designated as Central Transmission Utility for India
- ❖ Turnover of Rs. 10785 Crores & Gross Asset Base of Rs. 63,387 Crores, as on 31.03.12
- ❖ Owns and operates 95,850 ckm of Transmission Lines & 157 EHV substations with transformation capacity of 144,300 MVA, as on Sept'12
- ❖ Dedicated workforce of 9600 with expertise in Planning, Design, Construction and O&M of EHV AC & DC Transmission Lines
- ❖ Executed projects worth more than US\$ 5 billion funded by multilateral funding agencies viz. The WB, ADB, IBIC etc.
- ❖ Extensive Experience in Distribution - RGGVY Projects : assigned 69 Projects in 9 states worth Rs 7135 crores
- ❖ APDRP (Accelerated Power Development & Restructured Programme) Experience : Undertaken 177 Schemes in 18 States at a cost of Rs. 6620 Crore as Advisor-cum-Consultant. In addition, executed Schemes worth about Rs. 1,100 Crore in Bihar, Goa, Meghalaya, Uttar Pradesh, Tripura & Gujarat.
- ❖ 1st Power Utility & 2nd Company in the World to get certified to Publically Available Specification (PAS) 99:2006 integrating the requirements of ISO 9001:2008, ISO 14001:2004 and OHSAS 18001:2007.

It is respectfully submitted as here under:

1. POWERGRID on behalf of proposed Joint Venture Company (JVC) i.e. Kalinga Bidyut Prasaran Nigam Private Limited (KBPNPL) hereby submits this Application under Section 14 and 15 of the Electricity Act 2003 read with Section 26 of the Odisha Electricity Regulatory Commission (Conduct of Business) Regulation, 2004 for grant of Transmission License to KBPNPL for undertaking Intra-State Transmission System in the State of Odisha to Build, Own, Operate and Maintain the transmission lines, substations of 132 kV & above voltage level and associated facilities (including other usages of transmission assets as may be permissible by Statutes/Regulations).
2. OPTCL and POWERGRID have taken up initiative to form a JVC to supplement the efforts of Odisha Power Transmission Corporation Limited (OPTCL) and Government of Odisha to strengthen & expedite the implementation of Intra-State Transmission System (ISTS). All due Statutory and Regulatory approvals shall be obtained in due course of time but not limited to determination of Multi-Year Transmission Tariff by OERC under appropriate Regulations & Payment Security Mechanism (PSM) shall be through Escrow arrangement or any other appropriate PSM as may be determined through regulatory order or agreement between KBPNPL & GRIDCO/OPTCL.



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3. Sections 86(1) and 86(4) of the Electricity Act, 2003 inter alia provide that the State Commission shall facilitate Intra-State Transmission and wheeling of electricity; issue Licenses to people seeking to act as Transmission Licensees,... and in discharge of its functions, the State Commission shall be guided by the National Electricity Policy, National Electricity Plan and Tariff Policy published. The National Electricity Policy aims at achieving the following objectives:

- Access to Electricity - Available for all households in next five years
- Availability of Power - Demand to be fully met by 2012. Energy and peaking shortages to be overcome and adequate spinning reserve to be available.
- Supply of Reliable and Quality Power of specified standards in an efficient manner and at reasonable rates.
- Per capita availability of electricity to be increased to over 1000 units by 2012
- Minimum lifeline consumption of unit/household/day as a merit good by year 2012.
- Financial Turnaround and Commercial Viability of Electricity Sector
- Protection of consumers' interests.

To achieve the stated objectives, it is necessary that an important & vital link in the entire power supply chain i.e. Intra-State Transmission System also be developed in an optimal manner so as to avoid any weak link or gap or constraints that may restrict smooth and efficient power flow to the end consumer so that availability of power demand to the end consumer can be fully met & energy & peaking shortages are overcome. Development of ISTS and its Operation & Maintenance through proposed Joint Venture Company shall help in minimizing such gaps/constraints in the ISTS in the State of Odisha. It becomes especially significant given the circumstances wherein the State of Odisha needs its efforts to be supplemented to address the power transmission needs of the State.

4. The present peak demand in the State of Odisha is around 3500 MW. The demand by the end of 12th five year plan is estimated to be around 6300 MW. This requires significant additional investments in the Intra-State transmission network of the State.

Further, due to setting up of a number of Independent Power Producers (IPPs)/Ultra Mega Power Projects (UMPPs)/ Expansion of OPGC plants etc, it is expected that, by the end of 12th plan period, the total thermal generation capacity of about 48,000 MW will come up in the State, out of which the State share will be to the tune of about 12,000 MW.

In order to meet the requirement of Intra-State Transmission of power as well as evacuation of power from upcoming generating units, it has become imperative to develop ISTS in the State. As estimated, Rs.10,000 crore will be required to develop the additional transmission capacity during the 12th plan period.

It is proposed that such investments be facilitated/supplemented through the proposed Joint Venture Company i.e. KBPNPL.



5. It is also proposed that KBPNPL shall enter into Implementation & Transmission Service Agreement (ITSA) with GRIDCO/OPTCL. Under ITSA, KBPNPL shall make available entire transmission capacity created by it to OPTCL, while GRIDCO, as Integrator and Aggregator within the State of Odisha, is envisaged to pay the charges with appropriate PSM such as Escrow arrangement, etc.
6. KBPNPL intends to undertake Intra-State Transmission System on Cost-Plus basis wherein the tariff of its assets shall be determined by OERC as per relevant regulations.
7. That KBPNPL expects to sign the Implementation & Transmission Service Agreement before January 05, 2013.
8. It is therefore prayed before the Hon'ble State Commission to declare KBPNPL as a Transmission Licensee in the State of Odisha under Section 26 of the Odisha Electricity Regulatory Commission (Conduct of Business) Regulation, 2004.

Applicant
Kalinga Bidyut Prasaran Nigam Private Limited



Represented by Venkat S.Tata
General Manager(Distribution)

Place: Bhubaneswar

Date: 28th December 2012



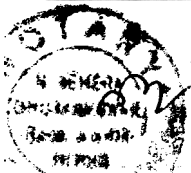
APPENDIX 3 B
(See Regulation 26)

ODISHA ELECTRICITY REGULATORY COMMISSION

FORM – 1: Application Form for grant of a Transmission Licence in the State of Odisha

The applicant must submit the completed application in six copies to the Secretary, Odisha Electricity Regulatory Commission, Vidyut Niyamakh Bhavan, Unit VIII, Bhubaneswar-12 along with application fee of Rs. 100000/- (Rupees one lakh) in form of a DD drawn in favour of Odisha Electricity Regulatory Commission, payable at Bhubaneswar.

PART-A: GENERAL INFORMATION OF APPLICANT	
1. Details of Applicant	
a. Full Name of the Applicant	Kalinga Bidyut Prasaran Nigam Private Limited
b. Full Address of the Applicant	GA/4, Sailashree Vihar, P.S. Chandrasekharapur, Bhubaneswar-751021 (proposed)
c. Name, Designation & Address of the Contact Person	Venkat S.Tata, General Manager(Distribution), Power Grid Corporation of India Limited, Plot No.27, Sahid Nagar, Bhubaneswar-751007
d. Contact Telephone Number(s)	+91-9437575631
Fax Number(s)	+91-674-2548174
Email ID	vsata@powergridindia.com
2. Nature and Details of Ownership	
a. Company/ Firm/ Co-op Society/ Individual/ Others :	Joint Venture Company
b. When and where Company Incorporation/ Registration	Anticipated on 31.12.2012 at Bhubaneswar
Place of Incorporation/ Registration :	Bhubaneswar
Year of Incorporation :	Anticipated in 2012
Registration Number	Shall be provided later
Place of Registration of the firm, co-op society	Bhubaneswar
c. Names and Addresses of Directors/partners/governing body members/trustees	Shall be provided later.
3. Principal Shareholders/Partners/Members	OPTCL and POWERGRID
4. Details of the area of transmission and supply or the area of operation for which the transmission licence has been sought:	State of Odisha
a. Boundaries of the proposed Area of Transmission/Supply/Operation	State of Odisha



Signature

b. Coverage of the transmission Network	State of Odisha
c. Nature of other electricity licenses / authorisation, if any, for electricity transmission, distribution or trading already granted :	None
d. Funding arrangement (source and application) to meet the obligations:	Loan from domestic financial institutions and equity from shareholders.
5. Arrangement proposed with the State Transmission Utility	The company will make available the transmission capacity created by it to OPTCL, the State Transmission Utility
6. Arrangement, if any, proposed with other licensees	Not applicable
7. Arrangement, if any, with Generating companies	Not Applicable
8. Resume of the Organization giving details of	The company is the Joint Venture of OPTCL and POWERGRID. Manpower is expected to be drawn from both the partners besides open market.
a. Management capability	
b. Financial Strength	
c. Ability to discharge Transmission and supply activities in a sustainable manner	

9. Prior Experience (Past 5 years details for Related Business)

[To be filled in by the applicant or by each participant separately in case of JVC/ consortium (As applicable)]

A. Information about POWERGRID

General Information	POWERGRID owns and operates 96,216 Circuit km of Extra High Voltage transmission lines, 157 substations and transformation capacity of 151,303MVA (as on September 30, 2012). About 50 % of total power generated in the country is transmitted over POWERGRID's transmission network. The inter-regional transmission capacity commissioned by the company presently stands at about 28,000 MW. Asset base of POWERGRID is approximately Rs.70,000 Crore as on September 30 th ,2012
Name & Address of the projects(s) developed	
Brief description of project(s) developed	
Cost of the project(s) developed – Rs. Lakhs	
Name & Address of the Client company(s) for whom the project(s) were developed	
Name, designation and address of reference person of client company	

B. Information about OPTCL

General Information	OPTCL is the State Transmission Utility in Odisha and is undertaking the business of transmission and wheeling of electricity in the State of Odisha. Presently, company is
Name & Address of the projects(s) developed	



Signature 4

Brief description of project(s) developed	carrying own Intra-State transmission and wheeling of electricity under a license issued by OERC. OPTCL owns EHV system and operates 11,344 circuit km transmission lines at 400 kV, 220 kV, 132 kV levels and 100 numbers of Grid Sub substations. Details of OPTCL are already available with the Hon'ble Commission OERC.
Cost of the project(s) developed – Rs. Lakhs	
Name & Address of the Client company(s) for whom the project(s) were developed	
Name, designation and address of reference person of client company	

10. Details of the Assets and facilities required for the Business

- i. Is the applicant acquiring Existing Assets or Creating New Assets? **Applicant will create new assets in the state**
- ii. For applicants acquiring Existing Assets- Not applicable.

Funding	Through Equity and Loans..
Proposed means of Finance Equity (Rs Lakhs) Applicant Co-promoters Others Debt Domestic (Rs lakh) Indian Financial Institutions Commercial Banks Others (give details) International (FC Million) Supplier's Credit Direct Borrowing Others (give details) Equivalent INR (with Exchange rate used) Others	
In case Asset Procurement/Project is proposed to be jointly funded by an External Agency Name & Address of the Agency, and Contact details of the reference person of the Agency (name, address, telephone/fax numbers, email etc.) Proposed Equity from the Agency (Rs. Lakhs) Agency's equity as a percentage of total equity (%) Nature of proposed tie-up between Applicant and the other agency	



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<p>Details of debt proposed for the Asset Procurement/Project</p> <p>Details of Lenders(name and address)</p> <p>Details of Loan packages indicating the loan amount, currency, Term of loan, interest rate, up-front fees, Commitment Charges. etc.</p> <p>Whether any guarantee is being sought for the loans from any agency.</p> <p style="text-align: center;">If Yes, provide details</p>	<p>Details are being finalized and shall be submitted subsequently.</p>
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iii. For Applicants creating New Assets

EPC	To be decided
<p>Whether the Applicant is proposing to employ an EPC Contractor</p> <p>If Yes, Name, Address & contact details of the same.</p> <p>Proposed Contract Value Foreign Currency Equivalent INR (with Exchange rate used)</p>	<p>Yes/No (To be Decided)</p>

iv. For Applicants employing other contractors

Other Contracts	
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Note:

1. Consent letters of the other Agency & Contractors to associate with the Applicant for the above project to be enclosed.
2. Necessary approvals and no objections to be obtained at appropriate time and forwarded to the Commission.



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11. Appropriate Expertise (Personnel)

Name of Personnel	Qualification	Specialisation	Years of Experience	Status in the Firm
The company will be managed by professionals drawn from experienced talent pool from both OPTCL and POWERGRID. The company will also deploy suitable manpower from the open market. Details in this regard shall be submitted in due course.				

12. Financial Details of other business ventures of the applicant

[To be filled in by the applicant or by each participant separately in case of JVC/ consortium (As applicable)] Annual Report of OPTCL and POWERGRID are attached herewith.

General Information about POWERGRID						
Names of Subsidiary Business Units:	Products Manufactured/Services					
<p style="text-align: center;">Joint Ventures</p> <ol style="list-style-type: none"> 1. Powerlinks Transmission Limited 2. Torrent POWERGRID Limited 3. Jaypee POWERGRID Limited 4. Teestavalley Power Transmission Limited 5. North-East Transmission Company Limited 6. Parbati-Koldam Transmission Company Limited 7. National High Power Test Laboratory Pvt. Limited 8. Energy Efficiency Services Ltd 9. Cross Border Power Transmission Company Ltd. <p style="text-align: center;">Wholly Owned Subsidiaries</p> <ol style="list-style-type: none"> 1. POSOCO 2. Nagapattinam-Madhugiri Transmission Company Limited 3. Vemagiri Transmission System Limited 	<ol style="list-style-type: none"> 1. Inter State Transmission System 2. ISTS 3. ISTS 4. ISTS 5. ISTS 6. ISTS 7. Test Laboratory 8. Energy Efficiency and Conservation 9. Cross Border EHV Transmission <ol style="list-style-type: none"> 1. Regional/National System Operation 2. ISTS 3. ISTS 					
Financial Indicators (in Rs Crore)	2011-12	2010-11	2009-10	2008-09	2007-08	
Fixed Assets						
Gross Fixed Assets	63387	50343	43202	40319	35417	
Accumulated Depreciation	15725	13119	11141	9191	8062	
Net Fixed Assets	47662	37224	32061	31128	27355	
Equity (%)						
Government/Financial Institutions	92.55	89.87	91.53	92.19	93.29	
Promoter	0.00	0.00	0.00	0.00	0.00	



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Public	4.57	5.63	4.22	5.01	6.16
Others	2.88	4.5	4.25	2.8	0.55
Liabilities					
Long term	51752	39433	33167	27715	21513
Short term	13092	11439	11343	9063	5775
Income					
Income from Transmission, Consultancy and Telecom	10035	8389	7127	5690	4615
Other Income	750	710	376	449	467
Expenses					
Admin. & Transmission Expenses	805	686	502	408	334
Employee Cost	843	746	727	644	519
Interest & Financial Charges	1943	1625	1543	1642	1340
Others	20	11	101	74	190
Financial Indicators					
Overall Turnover	10785	9099	7504	6139	5082
Profits & Returns					
Net Profits	3255	2697	2041	1691	1448
Dividends Paid	977	810	631	505	505
Operating Ratios (%)					
Return on Capital Employed	7.66	7.83	7.12	5.95	5.68
Return on Equity	13.86	12.63	12.83	11.57	10.73
Return on Net Fixed Assets	6.83	7.25	6.37	5.43	5.30
Liquidity Ratio					
Current Ratio	0.66	0.79	0.74	0.75	0.75
Quick Ratio	0.59	0.88	1.22	1.31	1.40
Capital Adequacy/Credit worthiness					
Debt Service Coverage Ratio	1.33	1.34	1.23	1.11	1.13
Interest Coverage	4.69	4.71	3.98	3.02	3.01
Debt/Equity	69:31	65:35	68:32	66:34	62:38
Turnover Ratio					
Total Asset Turnover	0.17	0.18	0.17	0.15	0.14
Fixed Asset Turnover	0.23	0.24	0.23	0.20	0.19

General Information about OPTCL					
Names of Subsidiary Business Units:					
Financial Indicators (in Rs Crore)					
	2011-12	2010-11	2009-10	2008-09	2007-08
Fixed Assets					
Gross Fixed Assets	2929.12	2793.54	2603.75	2415.26	2272.54
Accumulated Depreciation	1505.11	1375.88	1251.98	1143.75	1034.01
Net Fixed Assets	1424.01	1417.66	1351.77	1271.51	1238.53



Signature

Equity (%)					
Government/Financial Institutions	203.07	160.07	88.13	83.12	60.07
Promoter			0	0	0
Public			0	0	0
Others	0	0	0	0	0
Liabilities					
Long term	818.63	918.86	1030.91	1311.66	1415.29
Short term	0	0	0	0	0
Income					
Income from Transmission, Consultancy and Telecom	570.54	405.19	305.16	678.93	399.76
Other Income	21.44	25.51	136.62	36.84	28.21
Expenses					
Admin. & Transmission Expenses	65.89	62.14	52.82	35.16	34.43
Employee Cost	271.08	210.00	297.02	492.61	205.57
Interest & Financial Charges	57.83	42.44	54.16	97.24	110.65
Others	43.87	-6.51	-1.12	0.76	27.59
Financial Indicators					
Overall Turnover	591.98	430.7	441.78	715.77	427.97
Profits & Returns					
Net Profits	27.64	-12.73	-71.37	-18.54	-3.86
Dividends Paid	0	0	0	0	0
Operating Ratios (%)					
Return on Capital Employed	1.72%	-0.79%	-4.35%	-0.99%	-0.20%
Return on Equity	13.61%	-7.95%	-80.99%	-22.31%	-6.43%
Return on Net Fixed Assets	1.94%	-0.90%	-5.28%	-1.46%	-0.31%
Liquidity Ratio					
Current Ratio	0.51	0.53	0.62	0.86	0.92
Quick Ratio	0.47	0.46	0.53	0.74	0.78
Capital Adequacy/Credit worthiness					
Debt Service Coverage Ratio	0.35	0.26	0.28	0.41	0.39
Interest Coverage	4.27	4.49	2.06	3.11	2.12
Debt/Equity	80:20	85:15	92:08	94:06	96:04
Turnover Ratio					
Total Asset Turnover	0.23	0.16	0.17	0.27	0.18
Fixed Asset Turnover	0.42	0.30	0.33	0.56	0.35



Signature

13. Baseline Information (Business for which License is sought): To be Furnished

General Information	The company will undertake implementation of intra-state transmission network in Odisha in co-ordination with OPTCL. The details of the project shall be submitted subsequently.
---------------------	--

PART B

LIST OF DOCUMENTS TO ACCOMPANY LICENCE APPLICATION

1. The applicant shall submit all the three statutory financial statements; balance sheets, profit loss account and cash flow statement- Details of OPTCL and POWERGRID are attached herewith.
2. Information relating to pre-existing license (if any), with copy of license / sanction- POWERGRID is the Central Transmission Utility of the country, whereas OPTCL is the State Transmission Utility of Odisha. POWERGRID and OPTCL are deemed transmission licensee at central and state level respectively.
3. Copies of Company's Articles of Association, Memorandum of Association, Partnership deeds and similar constitutional documents-Details of OPTCL and POWERGRID are attached herewith. Details of KBPNPL shall be provided separately.
4. Certification of incorporation/Registration- Details of KBPNPL shall be provided separately.
5. Certification for commencement of Business- Details of KBPNPL shall be provided separately.
6. Original Power of Attorney of the Signatory to commit the Applicant or its Promoter- attached herewith.
7. Details of Income Tax registration and PAN NO.: Details shall be provided separately.
8. Details of import license, if any.
9. Data relating to Management and Financial capability
 - a. Managerial
 - i. Senior management's curriculum vitae
 - ii. Cadre strength for different categories (technical and non-technical)
 - b. Financial
 - i. Bank references asserting that the Applicant is financially solvent
 - ii. Most recent Annual Financial Statements.
 - iii. Annual Audited Accounts for the past 3 years for the Applicant and any Holding Company, Subsidiary or affiliated company
 - iv. Any accompanying notes and certifications on the above statements from reputed chartered accountant
Details will be furnished separately.
 - c. Any other documentary evidence to substantiate the financial capabilities
Technical competence and others- Details will be furnished separately.



[Handwritten signature]

10. Data relating to the Applicant's Business proposals

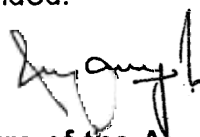
- a. Five year Business Plan (with projection) for the proposed business for which the application relates.
- b. Five year annual forecasts of costs, sales, revenues, project financing and funding arrangements (clearly giving the assumptions involved) and basis for such assumption.

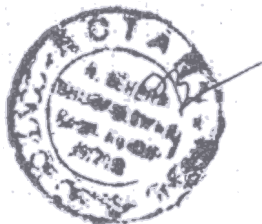
Details of KBPNPL shall be provided separately.

11. An approximate statement describing any lands, which the Applicant proposes to acquire for the purpose of license and the means of such acquisition- Details are being finalized and shall be submitted subsequently.

12. Acknowledgement for service of the copy of the application with the annexure and documents to the State Transmission Utility: to be provided.

Date: 28th December 2012


Signature of the A



BEFORE THE ODISHA ELECTRICITY REGULATORY COMMISSION, BIDYUT
NIYAMAK BHABAN, UNIT- VIII, BHUBANESWAR-751012

CASE NO. of 2012

IN THE MATTER OF : An application under section 14 and 15 of the Electricity Act-2003
read with Regulation 26 of the OERC (Conduct of Business) Regulations. 2004 for Grant of
Transmission License for undertaking some of Intra-state transmission in the State of Odisha.

AND

IN THE MATTER OF : Kalinga Bidyut Prasaran Nigam Private Limited

Proposed Registered Office: GA/4, Sailashree Vihar, P.S.
Chandrasekharpur, Bhubaneswar-751021

Address for Correspondence: C/o General Manager(Distribution),
Power Grid Corporation of India Limited, Plot no.27, Sahid Nagar,
Bhubaneswar - 751007

APPLICANT.

VERSUS

1. CENTRAL ELETRICITY AUTHORITY
SEWA BHAWAN, RAMA KRISHNA PURAM, NEW DELHI-110066
EPBAX-26732500, RECEPTION (MHA):26108889
2. M/s ODISHA POWER TRANSMISSION CORPORATION LTD, JANPATH ,
BHUBANESWAR -751022
3. M/s GRID CORPORATION OF ODISHA LTD, JANPATH , BHUBANESWAR
751022

GOVT. OF ODISHA , DEPT. OF ENERGY , SECRETARIAT BUILDING ,
BHUBANESWAR , ODISHA

RESPONDENTS

Affidavit

28 DEC 2012

Shri Venkat Subramanyam Tata aged about 56 yrs S/o Late S.P.R.Tata working as
General Manager of Power Grid Corporation of India Ltd presently residing at 101,Sri Sudarshan
Towers,Plot 27, Sahid Nagar,Bhubaneswar-751007 do hereby solemnly affirm and state as
follows

I am a General Manager of POWERGRID CORPORATION OF INDIA LTD and I
am the Deponent of this affidavit .

2. That the Statements made in paragraphs 1 to 8 of the petition herein Now Shown to me
and marked with the letter "A" are True to My Knowledge and the statements made in
paragraphs "B" are based on informations and I believe them to be True .

IDENTIFIED BY

[Signature]

28/12/12

[Faint text and signature]

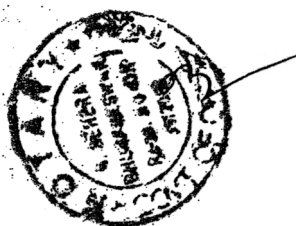
DEPARTMENT

DEPONENT
NILAMANI SENI
NOTARY, BHUBANESWAR
GOVT. OF ORISSA (INDIA)

VERIFICATION

I the deponent above named do hereby verify that the contents of my above affidavit are True to my Knowledge : No Part of it is False and nothing material has been concealed there form.

Verified at **Bhubaneswar**
On the **Twenty Eighth Day of December 2012**



[Handwritten Signature]
DEPONENT

INDIA NON JUDICIAL

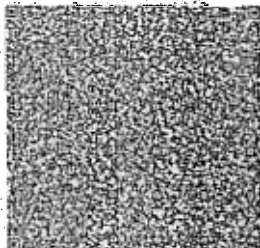
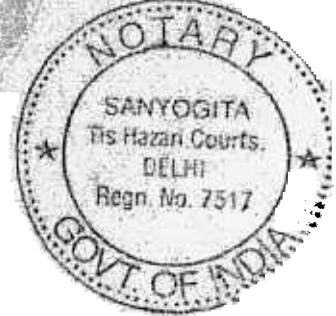
Government of National Capital Territory of Delhi



सत्यमेव जयते

e-Stamp

Certificate No. : IN-DL56055388641563K
Certificate Issued Date : 15-Dec-2012 11:01 AM
Account Reference : IMPACC (IV) dI835803/ DELHI/ DL-DLH
Unique Doc. Reference : SUBIN-DL8358031 1990230772773K
Purchased by : Power Grid Corporation Of India Ltd
Description of Document : Article 48(c) Power of attorney - GPA
Property Description : nil
Consideration Price (Rs.) : 0
(Zero)
First Party : Power Grid Corporation Of India Ltd
Second Party : nil
Stamp Duty Paid By : Power Grid Corporation Of India Ltd
Stamp Duty Amount(Rs.) : 50
(Fifty only)



Please write or type below this line.

POWER OF ATTORNEY

KNOW ALL MEN that by these presents that, Power Grid Corporation of India Ltd., a Company incorporated under the Companies Act, 1956 and having its Registered Office at B-9, Qutab Institutional Area, Katwaria Sarai, New Delhi - 110 016 and Corporate Office at SAUDAMINI, Plot No. 2, Sector - 29, Gurgaon, Haryana - 122 001 (hereinafter referred to as 'POWERGRID or the Company' which expression shall unless repugnant to the context or meaning thereof, include its successors, administrators and assigns) do hereby nominate, constitute and appoint following officers of the Company :

Contd. 2

Statutory Alert.

1. The authenticity of the Stamp Certificate can be verified at Authorised Collection Centers (ACCs), SHCIL Offices and Sub-registrar Offices (SROs).
2. The Contact Details of ACCs, SHCIL Offices and SROs are available on the Web site: www.shcilstamp.com

TRUE COPY ATTESTED

28/12/12

NOTARY
GOVT. OF
RECOG.

RESWAR
NOTARIAL

- (i) Shri Arun Kumar, Executive Director (PI & BDD)
- (ii) Shri B P Gantayet, Executive Director
- (iii) Shri Venkat Subramanyam Tata, General Manager (Distribution)

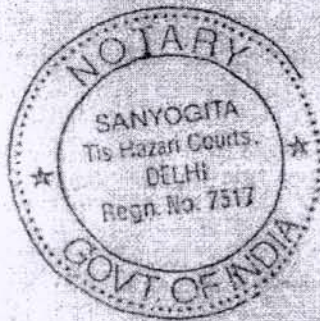
as its true and lawful attorney (hereinafter referred to as 'Attorney') to do the following acts, deeds and things:

1. To sign, execute and submit the Application form & other documents with Orissa Electricity Regulatory Commission, Odisha as may be required for grant of Transmission license being applied by POWERGRID on behalf of its joint venture company being formed between POWERGRID & Odisha Power Transmission Corporation Limited for implementation of intra-state transmission system/projects in Odisha.
2. To do all and whatsoever the Attorney in pursuance of the power and authorities shall lawfully to do or cause to be done by virtue of these presents the Company hereby allows, ratifies and confirms as good and valid and the Company agrees to undertake to ratify whatever the said Attorney shall lawful do by virtue of the powers confined on him by these presents.

IN WITNESS WHEREOF, I, the executor of this Power of Attorney affixed my signature on this Power of Attorney on ^{27th} day of December' 2012 and executed these presents under the Common Seal of the Company in presence of witness mentioned below.

WITNESS

R.P. Singh
 रवि प्रकाश सिंघ
 RAVI P. SINGH
 निदेशक (कॉर्पोरेट) / Director (Personnel)
 पावरग्रिड / POWERGRID



For and on behalf of
 Power Grid Corporation of India Limited

R.N. Nayak
 रविन्द्र नाथ नायक
 R. N. NAYAK
 अध्यक्ष एवं प्रबंध निदेशक
 Chairman & Managing Director
 पावरग्रिड / POWERGRID

ATTESTED

NOTARY PUBLIC DELHI

27 DEC 2012

B. Behml
 आर. ससमल
 R. SMAL
 (स)
 (ns)
Singh Tandon

TRUE COPY ATTESTED

28/12/12
 2 NILAMANI BEHERA
 NOTARY PUBLIC
 GOVT. OF ODISHA (INDIA)
 REGD. NO. - UN-39700