

Summary of ARR & BSP Filings

Submitted by

GRIDCO

For

FY 2014 - 15

Summary of the ARR & BSP Application of GRIDCO for FY 2014-15

BULK SUPPLY PRICE (BSP) PROPOSAL OF GRIDCO FOR THE FY 2014-15

1. GRIDCO Limited (hereinafter called as GRIDCO) is a Deemed Trading Licensee under the 5th Proviso to Section 14 of the Electricity Act, 2003 and carries out the business of Bulk Supply of electricity to the four Electricity Supply Companies (hereinafter called DISCOMs) by utilizing the transmission network of OPTCL, the State Transmission Utility & CTU / others. GRIDCO continues to procure power from various generators located inside Odisha and the state share from central generators for supply the same to the DISCOMs. GRIDCO also supplies emergency power to Captive Generating Plants (CGPs) and trades the surplus power available, if any, from time to time. Under the existing Bulk Supply Agreements between the DISCOMs and GRIDCO, the DISCOMs are to purchase power from GRIDCO at a regulated price to be determined by the Commission. This Price incidentally happens to be the Bulk Supply Price at which GRIDCO supplies power to the DISCOMs. Thus, as a statutory requirement, GRIDCO is required to submit its Annual Revenue Requirement (ARR) before OERC for determination of the procurement price of the DISCOMs. Further, as provided in the OERC (Conduct of Business) Regulations, 2004, OERC (Terms and Conditions for Determination of Tariff) Regulations, 2004 as amended upto May 2011 and other related Regulations and as per Section 86 (1) (a) & (b) and other applicable provisions of the Electricity Act, 2003, GRIDCO is required to submit its Annual Revenue Requirement (ARR) and Bulk Supply Price (BSP) proposal to the Commission for approval, before 30th November of each year for the ensuing year. Accordingly, GRIDCO has filed an application for approval of its proposed Annual Revenue Requirement and revision of Bulk Supply Price for the FY 2014-15 to enable it to carry out its functions of bulk supply to DISCOMs and emergency supply to CGPs.

Projection of Demand and Energy

2. The Simultaneous Maximum Demand (SMD) of DISCOMs for the FY 2014-15 has been projected at **4132.6341** MVA per month based on 5% increase over the actual monthly highest SMD of DISCOMs during first 6 months of FY 2013-14. GRIDCO did not consider the DISCOMs' projection of SMD in their Business Plans as such projection (5832.235 MVA) seemed to be on a much higher side when compared with the current SMDs. The actual highest SMD recorded during first six months of 2013-14 and projection for 2014-15 as submitted by GRIDCO in the BSP and ARR application are given in Table below.

Table – 1
Projection of Simultaneous Maximum Demand (SMD) for FY 2014-15
(Figures in MVA per Month)

DISCOMs	OERC approval for FY 2013-14	Average SMD during first Six months of FY 2013-14 (April – Sept 2013)	Highest SMD during first Six months of FY 2013-14 (April – Sept 2013)	SMD as per the DISCOMs' Business Plan	SMD projection of GRIDCO for FY 2014 –15 considering the 5% increase over highest SMD of DISCOM during first Six months of FY 2013-14
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CESU	1303	1339.0165	1438.903	1679	1510.85
NESCO	856	842.9117	874.57	1481	918.30
WESCO	1100	1057.4468	1091.673	1824.38	1146.26
SOUTHCO	511	506.6390	530.696	847.86	557.23
TOTAL	3770	3746.0140	3935.842	5832.235	4132.6341

3. GRIDCO has projected 27145.84 MU as the energy requirement of DISCOMs for FY 2014-15 based on the projections submitted by DISCOMs in their business plan. Only CESU has intimated its requirement of 9100.390 MU for the FY 2014-15. Emergency Power Supply to Captive Generating Plants (CGPs) like NALCO and IMFA for FY 2014-15 has been projected at 10 MU. The actual for first six months of FY 2013-14, projection for FY 2013-14 on pro-rata basis and projection for FY 2014-15 as submitted by GRIDCO in its BSP application are indicated in Table below.

Table - 2
Projection of Energy Sale for FY 2014-15

(Figures in MU)

AGENCY	Actual drawal from April, 2013 to Sept,2013	Projection for FY 2013-14 on pro-rata basing on first six months drawal	OERC Approval for FY 2013-14	GRIDCO's Projection for FY 2014-15
CESU	4331.28	8662.55	7937.00	9100.39
NESCO	2677.85	5355.70	5269.00	7080.45
WESCO	3311.99	6623.97	6655.00	7165
SOUTHCO	1568.01	3136.03	3187.00	3800
TOTAL DISCOMS	11889.13	23778.25	23048.00	27145.84
NALCO & IMFA	3.297	6.594	100	10
TOTAL SALE	11892.427	23784.844	23148.00	27155.84

Energy Availability to GRIDCO for FY 2014-15

4. GRIDCO has projected energy availability of 28,213.86 MU during FY 2014-15 from different generating stations as given in the Table below.

Table-3**Summary of Proposed Energy Availability to GRIDCO for FY 2014-15**

Stations	Availability (After Transformation loss and Auxiliary Consumption) (MU)	Odisha Share %	Projection for FY 2014-15 (MU)
HHEP	660.56	100	660.56
CHEP	303.93	100	303.93
Rengali	597.96	100	597.96
Upper Kolab	823.68	100	823.68
Balimela	1174.14	100	1174.14
OHPC (Old)	3560.27	100	3560.27
Indravati	1941.39	100	1941.39
Sub-Total OHPC	5501.66	100	5501.66
Machhkund	262.50	100	262.5
Total State hydro availability	5764.16	100	5764.16
OPGC	2638.77	100	2638.77
TTPS	3105.65	100	3105.65
Small Hydro	300.00		300.00
Biomass Energy	0.00		0.00
Solar Energy	105.00		105.00
CGPs	475.63		475.63
Co-generation Plants	1500.00		1500.00
IPPs	6571.55		6571.55
Total State availability	20460.76		20460.76
TSTPS Stg.-I	2168.64	31.88	2168.64
TSTPS Stg.-II	1345.62	10	1345.62
FSTPS-I&II	1485.50	13.71	1485.50
FSTPS-III	772.05	28.54	772.05
KhSTPS Stg.-I	850.37	15.32	850.37
KhSTPS Stg.-II	217.92	2.14	217.92
Total Central Thermal Availability	6840.10		6840.10
Chukha	263.00	15.19	263.00
TALA	139.00	4.25	139.00
Teesta	511.00	23.4	511.00
Total Central Hydro Availability	913.00		913.00
Total EREB	7753.10		7753.10
Total Availability	28213.86		28213.86

Power Procurement Projected by GRIDCO

5. GRIDCO has projected the total energy sale of 27155.84 MU including 10 MU sale towards the emergency power of the CGPs. Considering OPTCL transmission loss of 1058.02 MU @ 3.75% for the year 2014-15, GRIDCO has estimated the total energy requirement of 28213.86 MU. The proposed energy

available to GRIDCO is also 28213.86 MU. Thus, no shortfall of power as per the projection given by GRIDCO.

Table – 4
Demand and Energy Projection for FY 2014-15

ITEMS	Projection for FY 2014-15
SMD for DISCOMs (MVA per month)	4132.6341
Energy Demand of DISCOMs (MU)	27145.84
Emergency Power to CGPs (MU)	10.00
Transmission Loss @ 3.75% in OPTCL system (MU)	1058.02
Total Energy Required to be Purchased (MU)	28213.86
Total Energy Availability (MU)	28213.86
Shortfall of power	0.00

Power Purchase Cost Projected for 2014-15

6. In its application for FY 2014-15, GRIDCO has projected to procure hydel power of 5501.66 MU from OHPC and 262.50 MU from Machkund. GRIDCO has provisionally assumed the OERC approved rates of different OHPC Power Stations for FY 2013-14 towards procurement of such energy along with Electricity Duty (ED), Water Cess payment, and SLDC charges. The rate of energy from Machkund Joint Project has been calculated at 41.48 P/U considering Odisha share at 50%. Accordingly **GRIDCO has proposed to procure the total hydel energy of 5764.16 MU at a cost of Rs.416.35 crore with an average rate of 72.23 P/U against average rate of 68.98 P/U approved for FY 2013-14.**
7. **The power purchase cost of 2638.77 MU from OPGC @ 225.04 P/U comes to Rs. 593.83 crore for FY 2014-15.** The proposed power purchase cost is based on the statement of tentative tariff calculation furnished by OPGC to GRIDCO considering 100% domestic coal use, which is subject to the approval of the Commission. The power purchase cost of 2668.40 MU from OPGC @ 200.17 P/U approved by the Commission for FY 2013-14 was Rs.534.14 crore.
8. Based on the latest NTPC petitions and relevant rejoinders filed before CERC in respect of Talcher Thermal Power Station (TTPS), **GRIDCO has projected to procure 3105.65 MU from TTPS with the procurement cost of Rs. 832.90 crore @ 268.19 P/U against 193.19 P/U approved for FY 2013-14.**
9. The Commission vide its Order dated 23.11.2010 in Case No. 117 & 118 of 2010 has approved the procurement rate of Rs. 2.75/3.10/3.25 per unit for procurement of power from CGPs and Co-generation Plants not availing any open access and Rs.2.75/3.00/3.20 per unit for CGPs and Co-generation Plants who have opted for supply 60% and above of their surplus power to GRIDCO after availing Open Access upto 40% of their surplus power. The Commission in its various orders has clarified that the rate of surplus power fixed by the Commission is an indicative upper limit and GRIDCO has to negotiate an appropriate rate within/below that limit considering the Commission's directives. As such,

GRIDCO had been procuring power @ Rs.2.75 (Flat)/ unit from the CGPs/ Co-generation Plants from the month of November 2010 and onwards on the basis of Letter of Intent (LoI) to that effect issued by GRIDCO to the CGPs/ Co-generation Plants. However, to maximize the generation from the CGPs/ Co-generation Plants so as to supply their surplus power to GRIDCO, GRIDCO has offered to pay at the rate of the aforesaid slab price fixed by the Commission to all CGPs/ Co-generation Plants with effect from 16.11.2011. Subsequently, from 15.09.2012 and onwards GRIDCO has been considering payments to the CGPs and Co-Generation Plants at the flat rate of Rs. 2.75 per unit on the basis of fresh Letter of Intent (LoI) issued by GRIDCO keeping in view of the good hydrology condition of the State. However, keeping in line with the present trend where the CGP power is not being scheduled for procurement by GRIDCO, **GRIDCO proposes to procure 1500 MU @ 275 P/U at a cost of Rs.412.50 Crore from co-generation sources** to fulfill the RPO requirement of 1255.62 MU @4.45% or even exceed the same in order to meet the total renewable energy requirement of 1833.90 MU @ 6.50% of the total projected energy of 28213.86.32 MU during FY 2014-15. GRIDCO also proposes to procure the balance energy requirement of **475.63 MU from CGPs @275 P/U at a cost of Rs.130.80 Crore** to meet the energy requirement of the DISCOMs during FY 2014-15.

10. GRIDCO has proposed to procure **1905 MU of renewable energy including co-generation** at a cost of **Rs.687.46 crore @ 360.87 P/U** on an average. It includes **300 MU from small hydro** sources (105 MU from M/s. Orissa Power Consortium Limited (M/s. OPCL) and 195 MU from M/s. Meenakshi Power Limited (M/s. MPL)) at a price of 368 P/U, **105 MU from solar energy** (13 MU from 8 Nos. of Solar PV projects of 1MW each under RPSSGP, 25 MU from NVVN through 20 MW of 'New Projects' scheme under JNNSM phase-I, 17 MU from NTPC's Solar PV power plants at Dadri and Faridabad, 8 MU from Alex Green Energy Ltd through OREDA State scheme and 42 MU from ACME Odisha Solar Power Private Ltd.) at an average rate of 914 P/U. GRIDCO does not propose to procure any quantum of bio-mass energy as the only biomass power plant of M/s. Shalivahan Green Energy Ltd. has gone out of operation. To fulfill the shortfall of non-solar RPO, GRIDCO proposes to procure **non-solar REC of 207.85 MU @ 330 P/U at a cost of Rs.68.59 crore.**
11. Due to the tariff approved by OERC is presently under review, GRIDCO has proposed to procure **4200 MU from M/s Sterlite Energy Ltd** at a cost of **Rs.1125.60 crore at an average rate of 268 P/U**. Also, GRIDCO has proposed the current provisional rate of 275 P/U for **2371.55 MU power procurement from M/s GMR Kamalanga Energy Ltd at a cost of Rs.652.18 crore.**
12. Hon'ble CERC has issued final tariff orders of the NTPC's thermal power plants for the period 2009-14. However, in the absence of tariff order of the Hon'ble CERC for FY 2014-15, the Annual Fixed Cost (AFC) approved for FY 2013-14, has been considered for FY 2014-15. Energy Charge Rate (ECR) for FY 2014-15 has been taken as 30% increase over first six month actual ECR data of FY 2013-14. Accordingly, **GRIDCO has estimated to procure 6840.10 MU from Central Sector Thermal Power Stations with a total cost of Rs.2891.49 crore**

at an average rate of 422.73 P/U. GRIDCO has also projected to procure 913 MU from Chukha, Tala, Teesta-V hydro power stations with the procurement cost of Rs.219.68 crore at average rate of 240.61 P/U. Also, GRIDCO proposes an amount of Rs.3.46 crore towards SOC & MOC of ERLDC for the FY 2014-15.

13. The detailed cost of power purchase as furnished by GRIDCO for FY 2014-15 is reproduced hereunder in Table below.

Table – 5
Summary of Proposed Power Procurement Cost during FY 2014-15

Stations	Availability (After Transformation Loss and Auxiliary Consumption deduction) (MU)	Rate (P/U)	Total Cost (Rs. Crore)	Approved rate for FY 2013-14 (P/U)
HHEP	660.56	96.32	63.63	
CHEP	303.93	85.30	25.93	
Rengali	597.96	69.51	41.56	
Upper Kolab	823.68	36.78	30.30	
Balimela	1174.14	72.40	85.01	
OHPC(Old)	3560.27	69.21	246.42	65.62
Indravati	1941.39	81.92	159.04	80.52
Sub-Total OHPC	5501.66	73.70	405.46	
Machhkund	262.50	41.49	10.89	30.78
Total State Hydro	5764.16	72.23	416.35	68.98
OPGC	2638.77	225.04	593.83	200.17
TTPS	3105.65	268.19	832.90	193.19
Small Hydro	300.00	368	110.40	368
Biomass Energy	0.00	0.00	0.00	516
Solar Energy	105.00	914.00	95.97	1060.45
CGPs	475.63	275	130.80	275
Co-generation Plants	1500.00	275	412.50	275
IPPs	6571.55	270.53	1777.78	274.22
Total State	20460.76	213.61	4370.53	179.52
TSTPS Stg.-I	2,168.64	324.83	704.43	286.09
TSTPS Stg.-II	1,345.62	324.44	436.58	281.11
FSTPS- I & II	1,485.50	525.52	780.67	416.08
FSTPS- III	772.05	609.36	470.46	490.13
KhSTPS Stg.-I	850.37	464.16	394.71	380.87
KhSTPS Stg.-II	217.92	480.22	104.65	391.07
Total Central Thermal	6840.10	422.73	2891.49	349.49
Chukha	263	195.67	51.46	187.71
TALA	139	239.69	33.32	231.90
Teesta – V	511	263.99	134.90	249.26
Total Central Hydro	913.00	240.61	219.68	228.63

Stations	Availability (After Transformation Loss and Auxiliary Consumption deduction) (MU)	Rate (P/U)	Total Cost (Rs. Crore)	Approved rate for FY 2013-14 (P/U)
Total EREB	7753.10	401.28	3111.17	334.92
Total Energy Availability and procurement cost	28213.86	265.18	7481.70	229.01
Purchase of non-solar REC		330	68.59	
Total Energy Availability and cost involved	28213.86	267.61	7550.29	-

Pass through of arrear dues paid / to be paid till FY 2013-14

14. GRIDCO proposes to consider pass through of expenses, already incurred or to be incurred till FY 2013-14, in the ARR for the FY 2014-15. This expenses amount to **Rs.428.524 crore** consisting of one-fifth of total arrear estimation of NTPC-TTPS till FY 2013-14 as per its filing before the Hon'ble CERC (Rs.123.474 crore), arrear estimation of NTPC-ER's thermal power stations for the period October 2012 to Sept 2013 (Rs.113.558 crore), arrear POC charges in respect of PGCIL (Rs.164.97 crore), and arrear salary revision charges towards Teesta-V (Rs.26.52 crore).

Special Appropriation of repayment of principal for FY 2014-15

15. GRIDCO has proposed a sum of **Rs.887.77 crore** on account of repayment of principal of bank loans to be recovered through tariff of the FY 2014-15. GRIDCO proposes deferment of repayment of Govt. dues of Rs.1272.91 crore as given in the Table below.

Table – 6
Proposed Special Appropriation in the ARR & BSP for FY 2014-15
(Rs. Crore)

Particulars	Amount	Remarks
State Govt. Loans	455.43	Deferred
NTPC-GoO Special Bonds (Rs.1102.87 crore)	817.48	Deferred
Bank Loans	887.77	Claimed

Interest, Financing & Other expenses

16. GRIDCO has proposed to recover Rs.486.70 crore during the FY 2014-15 towards interest on loans and financial charges related to Power Purchase. Based on the present manpower and salary structure, GRIDCO has considered an amount of Rs.5.95 crore towards Employees Cost for the FY 2014-15. The interest, financing and other charges including administrative and general expenses cost, repair & maintenance expenses etc. as proposed by GRIDCO is presented in Table below.

Table – 7

Interest, Financing & Other expenses for FY 2014-15 (Rs. Crore)

Particulars	Amount
1. Interest & Financial Charges	486.70
2. Other Costs:	
a. Employee Cost	5.95
b. A&G Cost (including ERLDC charges)	7.79
c. Repair & Maintenance Cost	0.30
Sub-Total - Other Costs	14.04
3. Depreciation	0.26
Total (1+2+3)	501.00

Return on Equity

17. GRIDCO has proposed RoE of Rs.92 crore @ 16.00 % on its equity capital of Rs. 576.71 crore.

Other Income / Miscellaneous Receipts

18. GRIDCO expects to earn an amount of Rs. 6.70 crore (at existing approved tariff) from proposed sale of 10 MU emergency power to NALCO and IMFA.

Receivable from DISCOMs and other parties

19. DISCOMs have defaulted in payment of Rs.1485.64 crore towards securitized dues, Rs.625.17 crore towards Year-end-Adjustment (YEA) Bills and Rs. 880.61 crore towards BSP bills of FY 2011-12 and FY 2012-13. Further, Rs.198.45 crore towards NTPC Bonds is due from DISCOMs.

Annual Revenue Requirement

20. The proposal for Annual Revenue Requirement of GRIDCO for FY 2014-15 is summarised in the Table below.

Table - 8
Annual Revenue Requirement of GRIDCO for FY 2014-15
(Rs. Crore)

	Item	OERC approval for 2013-14	GRIDCO's Proposal for 2014-15
a)	Power Purchase Cost	5509.51 (including ERLDC charges)	7550.29 (excluding ERLDC charges)
b)	Pass through expenses and Special Appropriation	166.33	1316.29
c)	Interest, Financing and other expenses	503.01	501.00
d)	Return on Equity	-	92.00
e)	Revenue Requirement (a+b+c+d)	6178.85	9459.58
f)	(-) Misc. Receipts	66.50	6.70
g)	Net Revenue Requirement (e-f)	6112.35	9452.88

Proposed Revenue Earning at Existing BSP Rates

21. GRIDCO proposes to earn revenue of Rs 7200.84 crore during FY 2014-15 from the anticipated sale of 27145.84 MU to DISCOMs at the existing BSP rates for 2013-14, the details of which is given in Table below.

Table – 9
Expected Revenue for FY 2014-15 with anticipated sale to DISCOMs
at Existing BSP Rates

	Energy (MU)	Existing BSP Rate (P/U)	Amount (Rs. Cr.)
CESU	9100.39	259	2357.00
NESCO	7080.45	290	2053.33
WESCO	7165.00	294	2106.51
SOUTHCO	3800.00	180	684.00
TOTAL	27145.84	265	7200.84

Excess / Deficit in the ARR for FY 2014-15

22. GRIDCO has proposed that it would suffer revenue deficit of Rs.2252.04 crore considering the proposed ARR and the revenue to be earned from sale of the proposed energy of 27145.84 MU to DISCOMs during FY 2014-15 at the existing BSP Rate for FY 2013-14, the details of which are shown in the Table below.

Table - 10
Excess / Deficit on Revenue Requirement for FY 2014-15
(Rs. Crore)

	Item	GRIDCO's Proposal for 2014-15
a)	Total Revenue Requirement	9459.58
b)	Less: Misc. Receipts	6.70
c)	Net Revenue Requirement	9452.88
d)	Revenue Receipt from DISCOMs (at existing BSP)	7200.84
e)	Excess(+) or Deficit(-)	-2252.04

Recovery of Proposed Cost in the ARR through Energy Charge during FY 2014-15

23. In order to meet the estimated deficit of Rs. 2252.04 crore, GRIDCO has submitted the application before the Commission for revision of Bulk Supply Price for the FY 2014-15. The licensee proposes to recover the Net Revenue Requirement of Rs.9452.88 crore from the Distribution Licensees through rise in BSP from the existing average energy charge of 265 P/U.

Demand Charge

24. GRIDCO proposes that the Demand Charges may be levied @ Rs.200/KVA/Month from DISCOMs, when the actual SMDs of DISCOMs in a month exceed the permitted monthly SMDs (110% of the approved SMD). The

monthly bills raised by GRIDCO in this regard may be paid by DISCOMs on provisional basis towards excess SMD to take care of monthly variations, subject to adjustment at the end of the year.

**Other Allied Submissions to Facilitate GRIDCO for Recovery of its Expenses
Over Drawl and Year End Charges**

25. GRIDCO proposes that any excess drawal of energy by DISCOMs during a month over and above the approved energy quantum would be payable on provisional basis at the highest OERC approved Power Purchases Rate fixed for a Station for FY 2014-15 (which includes transmission charges and transmission loss) on a monthly basis instead of the normal differential BSP applicable to the respective DISCOMs subject to final Year End Adjustment (YEA) considering the highest Power Purchases rate/ cost including the rate/s of energy drawn through U.I. Route of the month plus transmission charges and transmission loss.

Fuel Price Adjustment (FPA)

26. Any excess payment made by GRIDCO towards FPA for a particular / relevant month will be levied on DISCOMs in the succeeding month in proportion to their actual drawl during the preceding month along with the BSP bills if the Fuel Surcharge Price of the particular month paid by GRIDCO exceeds by more than 5% of the approved Average Bulk Supply Price subject to maximum of 25% of the approved Average Bulk Supply Price which will be passed on to consumers in the same month along with their normal energy bills served to the consumers at a rate which will be arrived at by considering their approved monthly sale quantum to the consumers.

Rebate

27. A rebate of 2% on monthly energy bill may be allowed in case of full payment against full payment of the amount raised in the bill within two working days (except holidays under NI Act) of serving of the bill by GRIDCO. In case DISCOMs make payment for the full bill amount within a period of 30 days of the serving of the bill, a rebate of 1% shall be allowed. However, no rebate will be allowed for part payment of bill and / or the amount raised in the bill is not fully paid within the due date for entitlement of rebate. Also, no rebate will be allowed, if the DISCOMs have not cleared the BSP dues of earlier months/years.

Delayed Payment Surcharge

28. For payment after the periods of 30 days from the date of submission of bills, delayed payment surcharge @ 1.25% per month may be levied pro-rata for the period of delay from the due date on the amount remain unpaid (excluding arrears on account of delayed payment surcharge).

Escrow Arrangement

29. GRIDCO has entered into escrow agreements with the DISCOMs towards security mechanism. GRIDCO has been directed to allow escrow relaxation to DISCOMs and priority order of appropriation of funds from the escrow account has been fixed by the Commission. In order to ensure the proper escrow

arrangement, GRIDCO has requested the Commission to give a direction along with priority for escrow relaxation to be allowed for FY 2014-15.

Revenue Gap of GRIDCO in the ARR vis-à-vis the Truing-up

30. The actual aggregate Revenue Gap of GRIDCO (FY 2008-09 to FY 2012-13) is **Rs. 4463.93 crore against Rs.3545.68 crore as approved by OERC**. After considering the arrear dues from DISCOMs on account of Year-end Adjustment (YEA) bills and BSP bills, the actual aggregate revenue gap becomes Rs.5972.71 crore. In its mandated to ensure un-interrupted power supply to the State as the designated agency, **GRIDCO borrowed Rs.4861.70 crore**. The balance cash deficit has been managed by GRIDCO through defaulting in payments to Govt. towards loans, and postponing the payment of Power Purchase Dues to the generators.
31. The OERC approved revenue gap, the actual revenue gap from FY 2008-09 onwards are given in the table below.

**Table 11
Financial Status of GRIDCO (Rs crore)**

FY	Actual Power Purchase Cost (P/U)	Approved Power Purchase Cost (P/U)	Approved BSP (P/U)	Approved Revenue Gap	Actual Revenue Gap (Excluding DISCOMs Default)	BSP Dues defaulted by DISCOMs	Total Cash Deficit	Loan availed to meet deficit
2008-09	151	127	122	410.05	276.12	163.94	440.06	300.00
2009-10	197	148	122	882.85	1765.90	164.22	1930.12	1213.00
2010-11	198	175	170	806.15	816.08	297.01	1113.09	1640.71
2011-12	228	210	232	746.05	1144.52	290.60	1435.12	864.16
2012-13	237	236	271	700.58	464.31	590.01	1054.32	843.83
Total				3545.68	4466.93	1505.78	5972.71	4,861.70

Summary of Tariff Filing for FY 2014-15

32. GRIDCO has prayed the Commission to approve the following for FY 2014-15 and make the same effective from 1st April, 2014.
- i) Energy charges from DISCOMs to recover net revenue requirement of Rs.9452.88 crore.
 - ii) Demand charges @ Rs.200 /KVA/month, when actual SMD exceeds the permitted monthly SMD.
 - iii) Charges for over drawl of energy at a cost of highest OERC approved power purchase rate fixed for a station for FY 2013-14 to be recovered on monthly basis subject to final adjustment at the end of the year.

- iv) Any excess payment made by GRIDCO towards FPA for a particular / relevant month will be levied on DISCOMs in the succeeding month in proportion to their actual drawl during the preceding month along with the BSP bills if the Fuel Surcharge Price of the particular month paid by GRIDCO exceeds by more than 5% of the approved Average Bulk Supply Price subject to maximum of 25% of the approved Average Bulk Supply Price.
- v) Rebate @ 2% / 1% as proposed above.
- vi) Delayed Payment Surcharge @1.25% per month for the period of delay beyond 30 days from date of submission of bills.
- vii) The Electricity Duty levied by the Government of Odisha and any other Statutory levy/ Duty/ Tax/ Cess / Toll etc. imposed under any law from time to time shall be charged over and above the Bulk Supply Price.
- viii) To consider the earlier Intra State ABT as a Mock Exercise without any financial impact on the Stakeholders because of the imperfections / difficulties experienced by GRIDCO and accordingly, consider to freeze the implementation of Intra State ABT till full preparedness to implement the same are in place.