BEFORE THE HON'BLE UTTAR PRADESH ELECTRICITY REGULATORY COMMISSION

PETITION NO. 1648 OF 2020

IN THE MATTER OF:

Bajaj Energy Limited ...Petitioner

Versus

Uttar Pradesh Power Corporation Limited ...Respondent

INDEX

#	Particulars	Page Nos.
1.	Rejoinder on behalf of Bajaj Energy Limited (BEL)/Petitioner along with supporting Affidavit.	1 – 21
2.	**Annexure A** - Copy of the sanction latter dated 07.02.2019.	22 – 23
3.	**Annexure B** - Copy of the relevant communication by lead bank.	24 – 25
4.	**Annexure C** - Details of landed cost of fuel (domestic and imported) and Secondary Fuel Oil cost.	26
5.	**Annexure D** – Copy of Form-7 for all five Plants.	27 – 41
6.	**Annexure E** - Copy of Form-15 for all five Plants.	42 – 52

BAJAJ ENERGY LIMITED

Through:

J. Sagar Associates

Advocates & Solicitors

B-303, 3rd floor, Ansal Plaza,

HUDCO Place, August Kranti Marg,

New Delhi – 110049

DATE: 27.06.2022

PLACE: LUCKNOW

BEFORE THE HON'BLE UTTAR PRADESH ELECTRICITY REGULATORY COMMISSION

PETITION NO. 1648 OF 2020

IN THE MATTER OF:

Bajaj Energy Limited ...Petitioner

Versus

Uttar Pradesh Power Corporation Limited ...Respondent

REJOINDER ON BEHALF OF BAJAJ ENERGY LIMITED (PETITIONER)

The Petitioner, Bajaj Energy Ltd. most respectfully submits as under:-

1. The present Rejoinder is being filed in response to the Reply dated filed by Uttar Pradesh Power Corporation Ltd. ("***UPPCL***"/"***Respondent***") in the present Petition.

2. The present Petition has been filed by Bajaj Energy Ltd. ("***BEL***"/"***Petitioner***") under Sections 62 and 86(1)(a) and 86 (1)(b) of the Electricity Act, 2003 ("***Electricity Act***") read with Regulation 15(1) of UPERC (Terms and Conditions of Tariff) Regulations, 2019 ("***Tariff Regulations, 2019***") for fixation of Multiyear Tariff ("***MYT***") for the period from 01.04.2019 till 31.03.2024 for the thermal generating station (2 x 45 MW) set up by BEL at Khambarkhera (Lakhimpurkheri District) ("***Plant***"). The Commercial Operation Date ("***COD***") of the Plant is 10.03.2012.

3. At the outset, BEL denies the averments set out in the Reply filed by UPPCL which are contrary to or at variance with the statements/submissions made in the Petition and the present Rejoinder. The submissions made in the Petition should be read along with the present Rejoinder and the same are not

repeated hereunder for the sake of brevity. BEL is filing an issue wise Rejoinder to UPPCL's Reply for the sake of brevity.

Brief Background

A. Tariff determination of the Plant

4. On 31.03.2009, this Hon'ble Commission notified the Tariff Regulations, 2009 which came into force from 01.04.2009 and specified the terms and conditions and methodology of tariff determination for the period from 01.04.2009 till 31.03.2014.

5. On 18.11.2010, this Hon'ble Commission passed an Order in Petition Nos. 662, 663, 664, 665, 666, 689 and 701 of 2010 and approved the draft PPA(s) to be executed between BEL and Procurers/UPPCL (read with Corrigendum dated 07.12.2010). Pursuant thereto, on 10.12.2010, Power Purchase Agreement ("***PPA***") was executed between BEL and the Uttar Pradesh Procurers/Discoms through UPPCL for supply of 90% saleable energy from the Plant, for a period of 25 years which was subsequently increased to 100% vide Supplementary PPA dated 15.06.2011. The Supplementary PPA was approved by this Hon'ble Commission vide its Order dated 03.11.2014 passed in Petition Nos. 830, 833, 838, 839, 840, 842, 845, 859 of 2012 and 897 of 2013.

6. On 22.12.2011, this Hon'ble Commission passed an Order in Petition Nos. 763, 764, 765, 766 and 767 of 2011 and permitted BEL to recover provisional tariff computed at 95% of the then incurred capital expenditure of Rs. 2,307 Crores.

7. On 20.03.2012, the Tariff Regulations, 2009 were amended by this Hon'ble Commission and, *inter-alia*, Regulation 5(5) was added which provides as under:-

> "*Truing up of Capital Expenditure and Tariff :*
>
> *(i) The Commission shall carry out truing up exercise along with the tariff petition filed for the next tariff period, with respect to the*

capital expenditure including additional capital expenditure incurred up to 31.3.2014, as admitted by the Commission after prudence check at the time of truing up:…

…(ii) The generating company shall make an application, as per Appendix I to these regulations, for carrying out truing up exercise in respect of the generating station or any of its units or block of units thereof by 31.10.2014…."

8. On 24.03.2012, the Plant achieved COD. In terms of Regulation 14(xi) of the Tariff Regulations, 2009, the Cut-off Date of the Plant works out to 31.03.2013 ("***Cut-off Date***").

9. In accordance with the above, BEL filed Petition Nos. 973 of 2014, 1036, 1037, 1038, 1039 and 1040 of 2015 & 1079, 1080, 1081, 1082 and 1083 of 2016 for approval of final capital cost, True-up for the period from COD up to 31.03.2014 and approval of MYT for the period from FY 2014-15 to FY 2018-19 in respect of the Plant(s).

10. On 16.12.2014, this Hon'ble Commission notified the Uttar Pradesh Electricity Regulatory Commission (Terms and Conditions of Generation Tariff) Regulations, 2014 ("***Tariff Regulations, 2014***") which came into force from 01.04.2014 and specify the terms and conditions and methodology of tariff determination for the period from 01.04.2014 till 31.03.2019.

11. It is submitted that this Hon'ble Commission vide its Order dated 24.05.2017 passed in the aforesaid Petitions, while dealing with additional capital expenditure claimed by BEL, *inter-alia*, held that (Page 32 of the Order):-

"Additional Capitalization….

….Commission View….

….(v) Whereas the Petitioner was directed to submit a report by an independent agency providing technical justification on the requirement of additional capitalization, the Report submitted by the Petitioner is certified by the same agency which undertook the Design Engineering Services for the project.

(vi) The Petitioner has also not submitted satisfactory evidence and verifiable information with respect to the year wise deferred liabilities relating to works/services within the original scope of work.

(vii) In light of these discrepancies, the Commission has not approved any additional capital expenditure on account of deferred liabilities at this stage. ***This may be taken up at a later stage on submission of a separate Petition with requisite information and as per applicable UPERC Regulations.***

….5. Additional RoE:-

The Commission has approved additional RoE of 0.5% in line with its order dated 09.07.2014 and the applicable Regulations."

B. Scope of the proceedings and applicable Regulations

12. On 11.09.2019, this Hon'ble Commission notified the Tariff Regulations, 2019 which came into force from 01.04.2019 and specify the terms and conditions and methodology of tariff determination for the period from 01.04.2019 till 31.03.2024. It is submitted that BEL's claims in the present Petition is squarely governed by the Tariff Regulations, 2019.

13. It is submitted that Regulation15(1) of the Tariff Regulations, 2019 provides as under:-

"*15. Application for determination of tariff:*

(1) The generating company shall make an application for fixation of tariff in respect of the completed units of the generating station in such forms and such manners as prescribed in these Regulations and Uttar Pradesh Electricity Regulatory Commission (Conduct of Business) Regulations, 2004 as amended from time to time or any statutory reenactment thereof.

Provided that the applications for determination of tariff shall be filed covering the period for which the terms and conditions of tariff shall remain in force."

14. On 08.06.2020, BEL filed Petition Nos. 1584-1588 of 2020 in respect of its five (2x45 MW) Plants in terms of UPERC (Terms and Conditions of Tariff) Regulations, 2009 ("***Tariff Regulations, 2009***") for claiming additional capital

expenditure for the period from Commercial Operation Date ("***COD***") till 31.03.2014. The Order in Petition Nos. 1584-1588 has been reserved by this Hon'ble Commission on 07.10.2021.

15. On 19.10.2020, BEL had filed true up Petition Nos. 1637-41 of 2020 in respect of its five (2x45 MW) Plants for the period from 01.04.2014 to 31.03.2019 on 19.10.2020 for truing up of Tariff determined vide this Hon'ble Commission's Order dated 24.05.2017 in Petition Nos. 973 of 2014, 1036, 1037, 1038, 1039 and 1040 of 2015 & 1079, 1080, 1081, 1082 and 1083 of 20161 filed by BEL based on the actual capital expenditure claimed as per Tariff Regulations, 2014. Petition Nos. 1637-41 of 2020 are pending adjudication before this Hon'ble Commission.

16. On 04.11.2020, BEL filed Petition Nos. 1646-1650 of 2020 for fixation of Multiyear Tariff ("***MYT***") for the period from 01.04.2019 till 31.03.2024 in respect of its five (2x45 MW) Plants.

17. It is submitted that the capital expenditure claimed by BEL in the present Petitions is based on:-

(a) Opening capital cost as on 01.04.2019.

(b) Estimated capital expenditures for 2019-24 projected in terms of Regulations 17 (Capital Cost) and 20 (Additional Capitalization) of the Tariff Regulations, 2019.

BEL has also filed the duly filled tariff forms in terms of the procedure prescribed by this Hon'ble Commission for the purposes of fixation of multi year tariff along with the Petition.

Bajaj Energy's Submissions

Re. Capital Cost

18. It is submitted that BEL had filed the true up Petition for Khambarkhera Station for the period from 01.04.2014 to 31.03.2019 on 19.10.2020 for truing

up the tariff determined by this Hon'ble Commission's Order dated 24.05.2017 based on actual expenditure claimed as per Tariff Regulations, 2014. Since the true up Petition No. 1640 of 2020 for the aforesaid period of 2014-19 is pending before this Hon'ble Commission, BEL has considered the closing capital cost of Rs. 527.13 Crores for the Khambarkhera station as on 31.03.2019 as the opening capital cost for computation of tariff in the present Petition.

19. It is submitted that it is a prudent utility practice to consider the closing available capital cost as the opening capital cost for the next control period which has been adopted by BEL. It is an settled and widely accepted accounting practice to consider the last available closing capital cost as the opening capital cost for the next financial year subject to determination of the trued up capital cost by the Hon'ble Commission. In any case, the capital cost in the present Petition shall be subject to outcome of the true up Petition for the period 2014-19.

20. It is submitted that this Hon'ble Commission in exercise of its powers under Section 86 has plenary powers to regulate the tariff of an intra state generating station. BEL has filed the duly fille dup tariff forms along with the Petition with detailed justifications. In this regard, reliance is placed on Regulation 17(6) of Tariff Regulations, 2019:-

> "*17. Capital Cost*
>
> *…(6) Prudence Check of Capital Cost: The following principles shall be adopted for prudence check of capital cost of the existing or new projects:*
>
> *(a) Prudence check of capital cost may be carried out taking into consideration the benchmark norms specified/to be specified by the Central Electricity Regulatory Commission from time to time:*
>
> *Provided that, Prudence check may include scrutiny of the capital expenditure, financing plan, interest during construction, incidental expenditure during construction for its reasonableness, use of efficient technology, cost over-run and time over-run, competitive bidding for procurement and such other matters as may be considered appropriate by the Commission for determination of tariff. While carrying out the Prudence*

Check, the Commission shall look into whether the generating company has been careful in its judgments and decisions for executing the project or has been careful and vigilant in executing the project;…"

Therefore, the capital cost considered by BEL based on the closing capital cost as on 31.03.2019 will be subject to prudence check by this Hon'ble Commission as well as the trued up capital cost for 2014-19 as and when determined by this Hon'ble Commission.

Re. Return on Equity

21. It is submitted that BEL has claimed the Return on Equity of 16% while submitting the claims in the present Petition which comprises of:-

(a) Base RoE of 15.5% in terms of the PPA dated 10.12.2010 and applicable Regulations; and

(b) Additional 0.5% RoE which was allowed to BEL as incentive for early commissioning (Order dated 09.07.2014) and continued by this Hon'ble Commission vide its Order dated 24.05.2017.

22. It is submitted that this Hon'ble Commission had in all previous control periods allowed RoE of 16% to BEL due to the unique nature of the Projects, viz.:-

(a) Order dated 09.07.2014:- "*11. The provision under clause 21 (iii) of the UPERC (Terms and Condition of Tariff) Regulations, 2009 states as below:*

Return on equity shall be computed on the equtiy base determined in accordance with Regulation 20 @ 15.5% per annum:

Provided that in case of projects Commissioned on or after 1st April, 2009, if such projects are completed within the timeline specified in Appendix - IV, or for projects approved before 1st April, 2009 in absence of any provision made in PPA, an additional return of 0.5% shall be allowed.

Provided further that additional return shall not be admissible, if the project is not completed within the timeline specified above for reasons whatsoever"

(b) Order dated 24.05.2017:-

"*Commission's Analysis*

(i) The Commission has allowed the following parameters for calculation of the Capacity Charges for BEPL plants:

Parameter	*Norms*
Interest on loan Capital	*Weighted Average rate of Interest for the period*
Depreciation including Advance against Depreciation	*As per Regulations (Although for the addition during the year, depreciation is calculated for half year)*
Return on Equity	*16% (15.5% plus 0.5% additional ROE)*
Tax on ROE	*No grossing up is allowed as per the Regulations. The tax will be separately collected in Tax Escrow Account*
Operation and Maintenance Expenses	*As per Regulations*
Interest on working Capital	*As per Regulations*
Compensation Allowance	*Not Applicable*

5. Additional RoE:-

The Commission has approved additional RoE of 0.5% in line with its order dated 09.07.2014 and the applicable Regulations."

23. In this context it is relevant to note that Schedule 7 (Tariff) of the PPA dated 10.12.2010 executed between BEL and UPPCL provides that:-

"*7.3.6 Return on Equity*

Return on Equity Return on equity shall be computed on the equity base determined in accordance with UPERC Regulations @ 15.50% per annum.

Provided that in case the Unit(s) of the Seller is Commission within the timelines specific in UPERC Regulations, the Seller shall also be entitled to an additional return of 0.5%."

Therefore, after considering the provisions of the PPA, this Hon'ble Commission after satisfying itself that BEL has met the criteria prescribed for claiming additional 0.5% RoE had allowed the same to BEL by its Orders dated

09.07.2014 and 24.05.2017.

24. It is submitted that UPPCL's contention in its Reply that BEL has claimed RoE contrary to the Tariff Regulations, 2019 is misplaced since Regulation 2(4) of the Tariff Regulations, 2019 itself provide for this dispensation which been claimed by BEL for RoE. Regulation 2(4) is extracted below:-

> "*2. Scope and extent of Application*
>
> *…. (4) In case of any conflict between provisions of these Regulations and a Power Purchase Agreement signed between a generating company and Distribution Licensee(s)/beneficiary (ies), the provisions of these Regulations shall prevail.*
> *Provided that* ***in case of Projects where parameters have been agreed to in the Power Purchase Agreement or determined through earlier Regulations prior to 1.4.2019, for any hardship due to discrepancy/ inconsistency with parameters given in these Regulations, the Commission may be approached and parameters in such cases may be determined by the Commission at the time of tariff determination of concerned generating station***."

Evidently, in the present case, the parameter of RoE was agreed to in the PPA dated 10.12.2010 and thereafter allowed by this Hon'ble Commission @ 16% since inception. Hence, Regulation 2(4) specifically empowers this Hon'ble Commission to continue to apply RoE @ 16% in terms of the provisions of the PPA.

25. It is submitted that in terms of Regulation 2(4), this Hon'ble Commission while recognizing the supervening effect of the Tariff Regulations over the terms and conditions of the PPA had specifically notified the proviso in terms of which this Hon'ble Commission has retained the power to deal with the hardship due to deviation contained in the Regulations vis a vis the PPA. In this regard, it is noteworthy that:-

(a) Since BEL had entered into PPA(s) on 10.12.2010 with UPPCL, Proviso to Regulation 2 (4) of the Tariff Regulations, 2019 is squarely applicable.

(b) At the time of signing of PPA(s) with UPPCL and at the time of COD, the applicable Tariff Regulations notified by this Hon'ble Commission specifically provided for RoE to be allowed at 15.5% per annum with incentive of 0.5% per annum for early commissioning.

(c) Financial closure, arrangement of funds, deployment of equity and investments made in the capital cost of the Plants by BEL was achieved based on the said assured ROE.

(d) This post-tax return was considered by the Government of India, the Central Commission, various SERCs (including this Hon'ble Commission) as necessary to attract generating companies to invest in the generating projects and supply power to the distribution licensees.

26. It is submitted that the Tariff norms provided in the PPA form the basis for achieving Financial Closure which was done on the basis of RoE @ 15.5% as per the PPA. However, the provisions of Tariff Regulations, 2019 with respect to RoE ought not to be applied to BEL since the PPA which envisaged RoE @ 15.5% was signed on 10.12.2010, i.e., much prior to the promulgation of the Tariff Regulations, 2019. Therefore, the investment made by BEL which was premised on the PPA provsions would get eroded if the RoE were to be allowed at 15% in terms of the Tariff Regulations, 2019.

27. In this regard, it is further submitted that the Central Electricity Regulatory Commission has also notified its Tariff Regulations for 2019-24 wherein RoE has been provided at 15.5%. The Central Commission has retained the RoE at 15.5% from the earlier Tariff Regulations applicable for the period 2014-19. Applying Section 61(a) principles, BEL respectfully submits that this Hon'ble Commission while specifying the terms and conditions of tariff shall be guided by the principles and methodologies specified by the Central Commission for determination of tariff. Therefore, BEL prays that this Hon'ble Commission may be pleased to allow RoE @16% as envisaged in the PPA dated 10.12.2010 to BEL.

28. Without prejudice to the above, it is submitted that Regulation 11 and Regulation 12 of the Tariff Regulations, 2014 provide as under:-

> ***"11. <u>Power to Remove Difficulties</u>:***
>
> *If any difficulty arises in giving effect to these regulations, the Commission may, of its own motion or otherwise, by an order and after giving a reasonable opportunity to those likely to be affected by such order, make such provisions, not inconsistent with these regulations, as may appear to be necessary for removing the difficulty.*
>
> ***12. <u>Power to Relax</u>:***
>
> *The Commission, for reasons to be recorded in writing, may vary any of the provisions of these regulations on its own motion or on an application made before it by an interested person by an order."*

29. It is respectfully submitted that BEL had invested in the Project with the envisaged rate of RoE as 15.5% plus 0.5% as incentive in 2010. The said RoE has been continued to be allowed to BEL by this Hon'ble Commission from time to time. If at this juncture, the RoE is reduced to 15%, it will have a detrimental impact on BEL besides taking away a vested right which was bestowed upon BEL at the time of execution of the PPA.

30. It is submitted that this Hon'ble Commission has the power to relax the rigors of the Regulations framed by it and to remove difficulties for applicability of the Tariff Regulations, 2019 in the interest of justice after examining each case on merits. It is submitted that the present case is a fit case for exercise of such powers as BEL has provided sufficient reasons/justification for seeking such relief. In light of various judgments passed by the Hon'ble Tribunal in respect of power to relax and power to remove difficulties, the present case meets the criterion laid down by these orders for exercise of such power. In this regard, the following judgements are noteworthy:-

(a) *Ratnagiri Gas and Power Limited v. Central Electricity Regulatory Commission*: 2011 ELR (APTEL) 0532, wherein it was held that:-

> *"10.7. The above Regulations and the decision give the judicial discretion to*

the Central Commission to relax norms based on the circumstances of the case. However, such a case has to be one of those exceptions to the general rule. There has to be sufficient reason to justify relaxation. It has to be exercised only in exceptional case and where non-exercise of the discretion would cause hardship and injustice to a party or would lead to unjust result."

(b) *M.P. Power Trading Company Limited v. Torrent Power Limited & Ors.*: 2009 ELR (APTEL) 0124, wherein it was held that:-

"13. .... there are sufficient reasons which justify the enhancement of the percentage of initial spares from 4 to 5.87. The Commission is vested with the power to relax its Regulations and therefore we decide not to interfere with the order of the Commission."

(c) *National Thermal Power Corporation Limited v. Madhya Pradesh SEB*: 2007 ELR (APTEL) 7:-

"24. .... in case any Regulation causes hardship to a party or works injustice to him or application thereof leads to unjust result, the Regulation can be relaxed. The exercise of power under Regulation 13 of the Regulations is minimized by the requirement to record the reasons in writing by the Commission before any provision of the Regulations is relaxed. Therefore, there is no doubt that the Commission has the power to relax any provision of the Regulations."

(d) *BSES Yamuna Power Ltd. & Ors. v. CERC & Ors.:* 2015 ELR(APTEL) 0643:-

"*18.1. The main contention of the appellants on these issues is that the 'power to remove difficulties' or 'power to relax' has been conferred upon the learned Commission only to remove the trivial defects or peripheral defects and the said powers can only be exercised to the extent necessary to give effect a particular Regulation and such power cannot be exercised when the difficulty arises due to the application of Regulation in question.*

18.2. A look at Regulation 12 of 2004 Tariff Regulations makes it clear that this 'power to remove difficulties' can be exercised by the learned Central Commission if any difficulty arises in giving effect to these Regulations and the Commission can make such provision which should not be inconsistent with the said Regulations. Further, the emphasis of the learned counsel for the appellants is on the point that the said power can only be exercised to the extent necessary only for giving effect to a particular Regulation.

18.3. We have gone through the judgment of Hon'ble Supreme Court, in Madeva Upendra Sinar Vs. Union of India (supra), in which the Hon'ble Supreme Court held that 'power to remove difficulty' may be exercised when there is a difficulty arising in giving effect to the provisions of the Act and not of any extraneous difficulty. This Appellate Tribunal in the case of NTPC Ltd. Vs. Madhya Pradesh State Electricity Board reported in MANU/ET/0003/2007 : 2007 ELR (APTEL) 7, held that the power comprised in Regulation 13 of 2004 Tariff Regulations is essentially a 'power to relax'. In case, any Regulation causes hardship to a party or works injustice to him or application thereof leads to unjust result, the Regulation can be relaxed. The exercise of power under Regulation 13 of 2004 Tariff Regulations is minimized by the requirement to record the reasons in writing by the Commission before any provision of the Regulations is relaxed. This Appellate Tribunal in the reported case clearly held that there is no doubt that the Commission has the power to relax any provision of the Regulations. Such power has to be exercised only in exceptional cases and where non-exercise of the discretion would cause hardship and injustice to a party or lead to unjust result. Further, it has to be established by the party seeking exercise of 'power to remove difficulties' or 'power to relax' that the circumstances are not created due to act of omission or commission attributable to the party claiming the relaxation."

Re. Interest on Loan

31. UPPCL, in para 14.2 of its Reply, has contended that even if the rate of interest on loan in FY 2018-19 is taken as 12.20% as claimed by BEL, it is inexplicable as to why the interest rate has increased to 12.84% in FY 2019-20. In this regard, it is submitted that the change in the rate of interest is on account of Rate of Interest ("***ROI***") revised by the lead banker from 11.65% to 13.55% vide sanction letter dated 07.02.2019. A copy of the sanction latter dated 07.02.2019 is annexed hereto and marked as **Annexure-A**.

32. It is submitted that for the months of February, 2019 and March, 2019, the average rate of interest has been taken and thereafter (for FY-2019-20), the changed/increased rate of interest has been considered. Detailed working of ROI computation is provided in Form 13 of the Tariff forms as submitted by BEL with the present Petition.

33. UPPCL has further contended that BEL has not corroborated/substantiated its claims with any documentary evidence such as

interest certificate and bank loan agreements and that the increase in the rate of interest does not corresponds to the prevailing interest regime applicable for domestic rupee term loan. In this regard, it is submitted that RBI has implemented Marginal Cost of fund based Lending Rate ("***MCLR***") on 01.04.2016 to determine the rates of interest for loans. Accordingly, BEL's effective ROI is charged by most lenders based on MCLR as per extant RBI guidelines instead of the Base Rate. BEL, while computing WAROI, has considered MCLR based ROI (i.e., rate charged by lenders) in line with prevailing interest regime (MCLR based) applicable for domestic rupee term loan as the case may be. A copy of the relevant communication by lead bank in this regard is annexed hereto and marked as **Annexure-B**.

Re. Failure to seek prior approval of Hon'ble Commission for additional capitalization

34. It is submitted that the Order passed by this Hon'ble Commission on 24.05.2017, pertains to Petition Nos. 973 of 2014, 1036, 1037, 1038, 1039 and 1040 of 2015 & 1079, 1080, 1081, 1082 and 1083 of 2016 filed by BEL for approval of final capital cost, Trueup for the period from COD up to 31.03.2014 and approval of MYT for the period from FY 2014-15 to FY 2018-19. Therefore, it is clear that the scope of the said proceedings was till 31.03.2019. On the contrary, the present Petition pertains to the period of FY 2019-24 for approval of provisional tariff. Further, the additional capital expenditure claimed by BEL is on provisional basis for approval of this Hon'ble Commission in terms of Regulation 20 of the Tariff Regulations, 2019. In view of the above, UPPCL's contention regarding BEL's failure to seek prior approval of this Hon'ble Commission for such additional capitalization is baseless and deserves to be rejected.

Re. Submissions under tariff filing forms and additional Affidavit

35. UPPCL, in Para 16.1 of its Reply, has contended that under Form 1 annexed to the present Petition, BEL has not provided details of landed cost of

fuel (domestic and imported) and Secondary Fuel Oil cost. In this regard, the relevant details (for all five Plants) are annexed hereto and marked as **Annexure-C**.

36. UPPCL has further contended that the PLF for BEL's Plants for the last 3 years is less than 20% since BEL's Plants figure at the fag end of Merit Order Despatch due to allegedly higher variable charges. In view thereof, UPPCL has requested this Hon'ble commission to direct BEL to submit the actual O&M expenses for the last 3 years and revise the O&M norms accordingly to reflect the actual requirement at BEL's Plants.

37. In this regard, it is submitted that the O&M norms prescribed in the applicable Regulations framed by this Hon'ble Commission cannot be modified in the present proceedings. Therefore, UPPCL's request to this effect is not germane to the adjudication of the present Petition and needs to be out rightly rejected.

38. It is further submitted that O&M expenses cannot be linked with low PLF because it includes mandatory expenses such as material and services cost as part of preventive maintenance and preservation of equipment during reserve shutdown. O&M expenses also include other mandatory expenses such as employee cost, local taxes and duties, insurance, administrative charges, etc. which are independent of PLF.

39. UPPCL, in para 16.3 of its reply, has contended that details submitted by BEL in Form 7 are not legible. In this regard, it is submitted that for better legibility BEL is re-submitting Form-7 for all five Plants are annexed hereto and marked as **Annexure-D**.

40. UPPCL has further contended that projected capital expenditure cannot be taken into consideration at this stage as BEL has not demonstrated as to how any of these expenses arise out of change in law events.

41. In this regard, it is submitted that BEL has submitted additional capital

expenditure under the Regulations 20(2)(i) read with 20(2) (ii) of the Tariff Regulations, 2019 as under:-

> "***20 Additional Capitalization:***
>
> *(2) Subject to the provisions of clause (3) of this Regulation, the capital expenditure of the following counts for new or existing projects actually incurred after the cut off date may be admitted by the commission, subject to prudence check:*
>
> *(i) Liabilities to meet award of arbitration or compliance of the directions or Order of any statutory authority, or Order or decree of a Court;*
>
> *(ii) Change in Law;*"

42. UPPCL, in Para 16.5 of its Reply, has contended that details under Form 9E (Statement of Capital Cost) and Form 9F (Statement of Capital work in progress) have not been placed on record by BEL. In this regard, it is submitted that the data pertaining to additional capitalization has been submitted in Form 9A and the above data will be submitted by BEL at the time of true up of completion of MYT period of FY-2019-24.

43. UPPCL, in Para 16.6 of its Reply, has raised a query pertaining to Form 13B (Interest on Working Capital). UPPCL has contended that cost of coal and cost of secondary fuel has decreased substantially from FY-2018-19 (Coal Cost Rs. 4084.20 Lakhs and Secondary Fuel cost Rs. 78.93 Lakhs) to FY-2019-20 (Coal Cost Rs. 3086.16 Lakhs and Secondary Fuel cost Rs. 17.02 Lakhs). In this regard, it is submitted that the said decrease (which is beneficial to the consumers of UPPCL) is on account of the following:-

(a) Coal Cost Reduction:

(i) Changes in performance parameters as per this Hon'ble Commission's Order dated 25.09.2018 in Petition Nos. 1335-39 of 2018 in the matter of

approval of supplementary PPA in compliance with the Order passed by this Hon'ble Commission on 03.01.2018 in Petition No. 1258-62 of 2017.

(ii) Gross Heat Rate reduced from 2890 to 2840 kCal/kWh,

(iii) Auxiliary Power Consumption reduced from 11% to 9.75%.

(iv) Special Discount in railway freight of Rs. 325 /tonne

(v) Changes in working capital Norms of 60 days of coal cost to 50 days as per the Tariff Regulations, 2019.

(b) Secondary Fuel Cost Reduction:

(i) Specific oil consumption reduced from 1.0 ml/kWh to 0.25 ml/kWh as per this Hon'ble Commission's Order dated 25.09.2018 in Petition Nos. 1335-39 of 2018 in the matter of approval of supplementary PPA in compliance with the Order passed by this Hon'ble Commission on 03.01.2018 in Petition Nos. 12580-62 of 2017.

43. UPPCL, in Para 16.7 of its Reply, has sought information pertaining to Form 15 and Form 17. In this regard, From 15 is annexed hereto and marked as **Annexure-E.** Further, since BEL has considered amount once spent and capitalised while computing tariff for respective years and no liability towards unspent/undischarged amounts has been considered, therefore, there is no requirement for Form 17.

44. UPPCL, in Para 17.4 of its Reply, has raised an objection regarding additional capital expenditure for up gradation of DCS system which has to be approved by Board of director ("***BOD***") of the concerned responsible entity. In this regard, it is submitted that BOD have appointed Managing Director of Power Business, who is authorised for approving of all procurement including additional capitalization proposed and recommended by the Techno-Commercial Committee for sustainable operation of BEL's Plants. Approval for proposed DCS system up-gradation has been taken from the Managing Director

and the UPPCL's contention in this regard is without any basis in fact or law.

Para-wise Rejoinder

45. The contents of Para 1 to 10 are matter of record and merit no response.

46. The contents of Para 12 are wrong and denied. In this regard, reliance is placed on Para 18 to 20 hereinabove the contents of which are not being repeated herein for the sake of brevity.

47. The contents of Para 13 are wrong and denied. In this regard, reliance is placed on Para 21 to 30 hereinabove the contents of which are not being repeated herein for the sake of brevity.

48. The contents of Para 14 are wrong and denied. In this regard, reliance is placed on Para 31 to 33 hereinabove the contents of which are not being repeated herein for the sake of brevity.

49. The contents of Para 15 are wrong and denied. In this regard, reliance is placed on Para 34 hereinabove the contents of which are not being repeated herein for the sake of brevity.

50. The contents of Para 16 are wrong and denied. In this regard, reliance is placed on Para 35 to 44 hereinabove the contents of which are not being repeated herein for the sake of brevity.

51. The contents of Para 17 are wrong and denied. In this regard, reliance is placed on Para 35 to 44 hereinabove the contents of which are not being repeated herein for the sake of brevity.

52. The contents of Para 18 are wrong and denied. In this regard, reliance is placed on the preceding paragraphs of the present Rejoinder the contents of which are not being repeated herein for the sake of brevity.

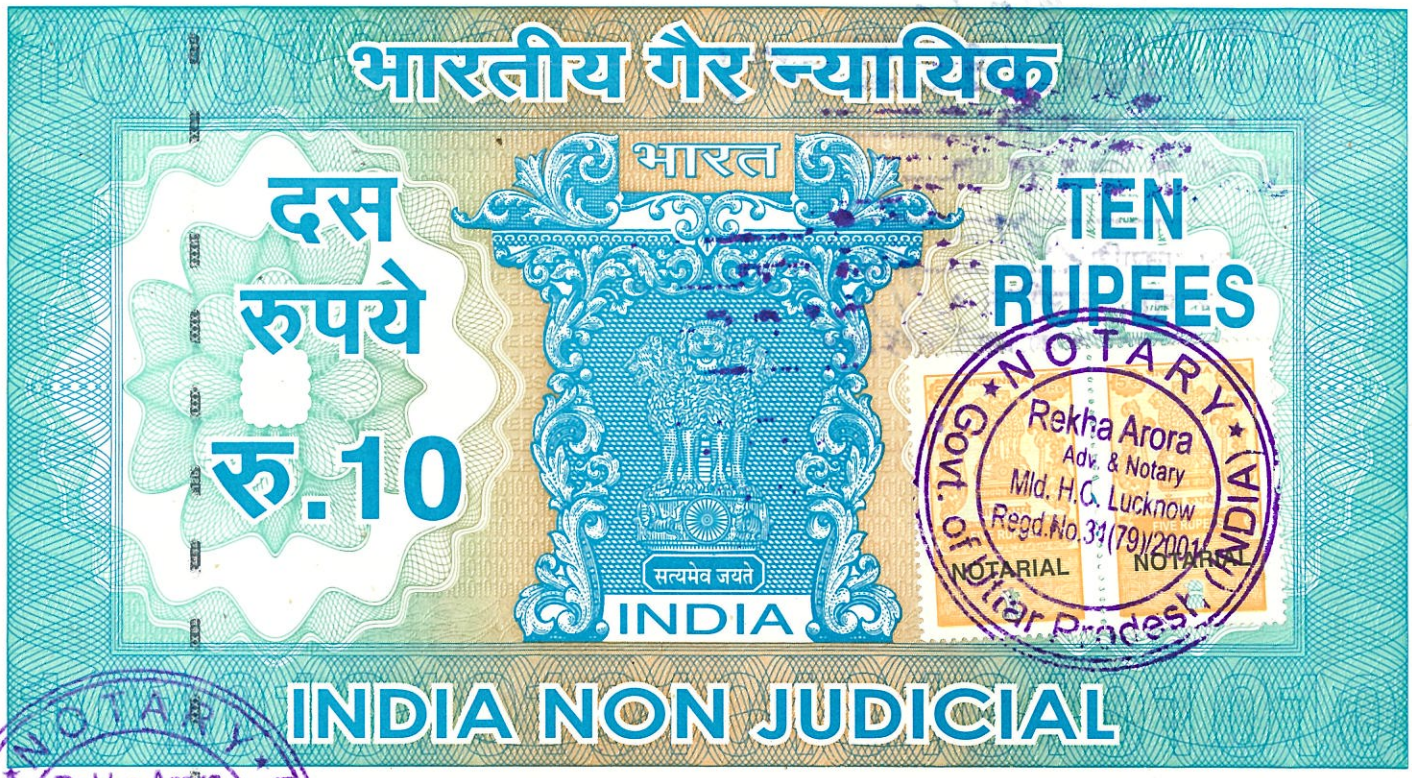
53. In view of the submissions in the present Rejoinder, it is respectfully prayed that this Hon'ble Commission may be pleased to fix the multi year tariff for BEL's plant.

BAJAJ ENERGY LIMITED

Through:

J. Sagar Associates
Advocates & Solicitors
B-303, 3rd floor, Ansal Plaza,
HUDCO Place, August Kranti Marg,
New Delhi – 110049

DATE: 27.06.2022
PLACE: LUCKNOW



NOTARY Rekha Arora Adv. & Notary Mld. H.O. Lucknow Regd.No.31(79)/2001 Govt. of Uttar Pradesh (INDIA)

उत्तर प्रदेश UTTAR PRADESH 38AE 712102

BEFORE THE HON'BLE UTTAR PRADESH ELECTRICITY REGULATORY COMMISSION

PETITION NO. 1648 OF 2020

IN THE MATTER OF:

Bajaj Energy Limited ...Petitioner

Versus

Uttar Pradesh Power Corporation Limited ...Respondent

Affidavit

I, Amit Kumar Pandey S/o Shri Suresh Pandey, aged about 42 years residing at H-308, Vrindavan Yojna, Raibarely Road, Lucknow do hereby solemnly affirm and state as under-

1. I say that I am duly authorized and competent to affirm this Affidavit for and on behalf of the Petitioner and I am acquainted with the facts and

27/6/22

Rekha Arora
Adv. & Notary
Mld. H.O. LUCKNOW U.P. INDIA
Regd. No. 31(79)2001

Bajaj Energy Limited

circumstances of the present case. I say that I have read and understood the contents of the accompanying Rejoinder.

2. I state that the facts stated in the accompanying Rejoinder are true and correct to the best of my knowledge based on the records of the Petitioner and that the legal submissions made therein are based upon information received by me and believed to be true. The present Rejoinder has been drafted pursuant to my instructions and its contents are true and correct.

3. I say that the annexures annexed with the Rejoinder are true copies of the original.

Bajaj Energy Limited

DEPONENT

VERIFICATION

I, the deponent above named, do hereby verify that the contents of my above affidavit are true and correct, no part of it is false and nothing material has been concealed therefrom.

Verified at Lucknow on this 27th day of June , 2022

Bajaj Energy Limited

DEPONENT

NOTARY
Rekha Arora
Adv. & Notary
Mld. H.O Lucknow
Regd.No.31(79)/2001
Govt. of Uttar Pradesh (INDIA)

Sworn & Verified
before me.

R. Arora 27/6/22

Rekha Arora
Adv. & Notary
Mld. H.O. LUCKNOW U.P. INDIA
Regd. No. 31(79)2001

I Identified The Deponent/executant
Who Has Signed / ~~Put T.I~~ Before Me.

भारतीय स्टेट बैंक
STATE BANK OF INDIA

The Director
Bajaj Energy Limited
Bajaj Bhawan, B-10, Sector 3
Jamnalal Bajaj Marg
Noida-201301

IFB-ND/AMT-V/2018-19/ 744 07/02/2019

Dear Sir,

RENEWAL OF WORKING CAPITAL LIMITS

REVIEW OF TERM LOAN

With reference to your request for the renewal of working capital limits, we are pleased to advise that Competent Authority has sanctioned renewal of working capital limits and review of Term Loan to Bajaj Energy Limited, details of which are given below:

Particulars	Existing			Proposed		
Limits	SBI	%	Total Consortium	SBI	%	Total Consortium
Cash Credit	387.00	40.74%	950.00	280.00	45.68%	613.00
Total FBWC	387.00	40.74%	950.00	280.00	45.68%	613.00
Term Loan	200.88	13.28%	1513.22	200.88	13.28%	1513.22
Total FB (a)	587.88	24.50%	2463.22	480.88	23.35%	2126.22
Letter of Credit*	36.00	100%	36.00	15.00	100%	15.00
Bank Guarantee*	20.00	100%	20.00	10.00	100%	10.00
Total NFBWC	56.00	100%	56.00	25.00	100%	25.00
Derivative/FC/CEL	1.00	100%	1.00	1.00	100%	1.00
Total NFB (b)	57.00	100%	57.00	26.00	100%	26.00
Total Exposure	644.88	26.21%	2520.22	506.8	23.55	2152.22

* Both ways interchangeability to the extent of 50% between LC & BG limits

Note: FBWC limit of the company has been reduced from Rs.387.00 crs to Rs.280.00 crs with SBI and from Rs.950 crs to Rs.613 crs at the consortium level. NFB limits have been reduced from Rs.57.00 crs to Rs.26.00 crs. Details are mentioned in the above table.

2. The WC limits are valid for one year i.e. up to 23.01.2020. WC limits are repayable on demand and are subject to annual renewal.
3. Interest rate for FBWC limits is approved at 4.50 % above MCLR - 1 Y i.e. 8.55% p.a. present effective rate being 13.05 % p.a. with monthly rests against applicable pricing of 8.50 % above MCLR - 1 Y i.e. 8.55% i.e. 17.05 % p.a. for SB-13 rated borrower and existing pricing of 3.50 % above MCLR - 1 Y (Rate-8.15%) i.e. 11.65 % p.a.

4. Pricing of existing Term Loan limits is approved at 4.50 % above MCLR - 1 Y i.e. 8.55% p.a., present effective rate being 13.05 % p.a. with monthly rests against applicable pricing of 8.50 % above MCLR - 1 Y (8.55% p.a.) i.e. 17.05 %

+91 11 2337 4625 (RM)
+91 11 2337 4605 (CA)
+91 11 2337 4613 (CA)
+91 11 2372 1041
sbi.09601@sbi.co.in

औद्योगिक वित्त शाखा
14वां व 15वां तल, जवाहर व्यापार भवन
1, टॉलस्टाय मार्ग, नई दिल्ली-110001

Industrial Finance Branch
14th & 15th Floor, Jawahar Vyapar Bhawan
1, Tolstoy Marg, New Delhi-110001

p.a. for SB-13 rated borrower and existing pricing of 3.50 % above MCLR - 1 Y (Rate- 8.15%) i.e. 11.65 % p.a. Rate of interest is subject to change from time to time as per Bank's/RBI guide lines.

5. Approval for the extension of DSRA till 30.06.2019 has been-accorded with a stipulation that penal interest of 0.50% p.a will be charged in excess of proposed pricing for TL stated above till creation of DSRA.

6. The relative covenants and other terms and conditions governing the conduct of facilities mentioned above are contained in the **Annexures.** We request you to return to us the duplicate copy of this letter along-with the Annexures, duly signed by such authorized official(s) / Director(s) of the Company as are empowered to accept the said terms and conditions on behalf of the Company.

7. Please arrange to adopt a resolution for availing of credit facilities from the bank and forward to us a certified copy thereof for our record. We may add that resolution of the Company should inter alia contain the following particulars:
   a. Acceptance of terms and conditions of credit facilities sanctioned to the Company.
   b. Authority in favour of Officials / Directors to execute the documents for availing of the facilities, arranging for filing of documents with Registrar of Companies for creating charge on assets of the Company in favour of the Bank.
   c. Affixation of Common Seal of the Company on documents and vesting of authority to witness the Common Seal.

8. Please, also arrange to provide us a certified copy of the resolution passed by the Company in annual general meeting under section 180 (1) (c) of the Companies Act, 2013, empowering Board of Directors of the Company to borrow moneys in excess of the aggregate of the paid up capital and free reserves of the Company, if applicable.

9. The following facilities are also provided by SBI and its associates for the convenience of our customer which may be availed by the Company. You can contact the undersigned for any further information:
   a. Corporate Internet Banking.
   b. Customized derivative products for hedging forex or rupee exposure.
   c. Life insurance schemes of SBI Life.
   d. Surplus funds may be parked with SBI Funds Management Pvt. Ltd. (Mutual Fund).
   e. General Insurance schemes of SBI General Insurance Ltd.
   f. E-tax payment of all Direct and Indirect Taxes of corporates.

10. The Bank reserves the absolute right to cancel the limits (either fully or partly) unconditionally without prior notice, in case of:
   a. The limits are not utilized by you, and/ or
   b. Deterioration in the loan accounts in any manner whatsoever, and/or
   c. Non-compliance of terms and conditions of sanction.

Yours faithfully,

(Anurag Sharma)
Chief Manager & Relationship Manager (AMT V)

भारतीय स्टेट बैंक
State Bank of India

कॉरपोरेट लेखा समूह शाखा
11वा व 12वां तल, जवाहर व्यापार भवन
1, टॉलस्टाय मार्ग, नई दिल्ली-110 001
Corporate Accounts Group Branch
11th & 12th Floor, Jawahar Vyapar Bhawan
1, Tolstoy Marg, New Delhi-110 001

Tel. : 23371007, 23374507 Gian Parkash Khetarpal (AGM & RM), 23374517, 23374527, 23374537
Fax : 011-23353101 (Sectt.) 23352793 (CS), 23353028 (IB)

M/S Bajaj Energy Ltd.,
"Bajaj Bhawan",
B-10,Sector-3,
Jamnalal Bajaj Marg,
NOIDA-201 301

CAG/SBI/AMT-4/2016-17/22(4)

11.04.2016

Dear Sir

CHANGE OVER TO MARGINAL COST OF FUNDS BASED LENDING RATE (MCLR)

You have availed the following loan facilities from the Bank:

	Facility Limit	Base Rate	Spread	Effective rate
FBWC	Rs 312 Cr	9.30%	1.60%	10.90%
TL	Rs 425 Cr	9.30%	2.50%	11.80%

2. At present, the effective rate of interest for the above detailed facilities is determined with linkage to the Base Rate declared by the Bank from time to time.

3. In accordance with the mandatory instructions/guidelines issued by Reserve Bank of India (RBI), the Bank has to determine the chargeable effective rate of interest for the loan facilities, with linkage to the Marginal Cost of Funds Based Lending Rate (MCLR). For your kind information and guidance, the basis on which the MCLR is determined is provided in the RBI Circular DBR No.Dir.BC.67/13.03.00/2015-16 dated December 17, 2015 and Reserve Bank of India (Interest Rate on Advances) Directions, 2016 dated March 03, 2016, updated as on 29.03.2016, which are available in the website of RBI.

4. Further, in accordance with the instructions of RBI, the existing borrowers will have the following options:

a) To continue with the current system of chargeable effective rate of interest (linked to Base Rate) till the facility falls due for renewal/ review i.e. **29.01.2017** or until repayment.

OR

b) To switch over to chargeable effective rate linked to MCLR declared by the Bank as under:

	Applicable MCLR	Spread	Effective Reset	Rate Periodicity
FBWC	9.20%	1.60%	10.80%	Annual
TL	9.20%	2.50%	11.70%	

You are requested to please choose either option (a) or option (b) as stated in Paragraph 4 above at the earliest and advise the same in writing to the Bank on the duplicate copy of this letter.

In case option (b) above is chosen, effective rate of interest under MCLR dispensation will be charged from the date of receipt of your communication to us and future reset dates shall be determined accordingly.

However, please note that the **Final Effective Rate under MCLR dispensation** for Cash Credit facility will be subject to the condition that **interest rate charged on our cash credit facility will not be lower by more than 10 bps as compared to the lowest rate offered by any other bank even though the Company is otherwise eligible for lower rate of interest as per either ECR linked interest rate structure or Bank's Internal (CRA) rating linked interest rate structure.**

5. In case neither of the options is chosen, the effective rate of interest shall continue to be charged as per option (a) above till the date of renewal/repayment and effective rate of interest will be charged with linkage to MCLR as per (b) above from the date of renewal, at rates prevailing at the material time.

Yours faithfully

Assistant General Manager & RM.

Annexure-C

PART-I FORM- 1

Station: Barkhera

S.No.	Particulars	Unit	Existing 2018-19	2019-20	2020-21	2021-22	2022-23	2023-24
2.1	Landed Fuel Cost (Domestic : coal)	Rs/Tone	4264	4457	4457	4457	4457	4457
	(%) of Fuel Quantity	(%)	100	100	100	100	100	100
2.2	Landed Fuel Cost (Imported Coal)	Rs/Tone	-	-	-	-	-	-
	(%) of Fuel Quantity	(%)	0	0	0	0	0	0
2.3	Secondary fuel oil cost	Rs/Unit	70670	60950	60950	60950	60950	60950

Station: Khambarkhera

S.No.	Particulars	Unit	Existing 2018-19	2019-20	2020-21	2021-22	2022-23	2023-24
2.1	Landed Fuel Cost (Domestic : coal)	Rs/Tone	4420	4389	4389	4389	4389	4389
	(%) of Fuel Quantity	(%)	100	100	100	100	100	100
2.2	Landed Fuel Cost (Imported Coal)	Rs/Tone	-	-	-	-	-	-
	(%) of Fuel Quantity	(%)	0	0	0	0	0	0
2.3	Secondary fuel oil cost	Rs/Unit	70850	55875	55875	55875	55875	55875

Station: Maqsoodapur

S.No.	Particulars	Unit	Existing 2018-19	2019-20	2020-21	2021-22	2022-23	2023-24
2.1	Landed Fuel Cost (Domestic : coal)	Rs/Tone	4429	4262	4262	4262	4262	4262
	(%) of Fuel Quantity	(%)	100	100	100	100	100	100
2.2	Landed Fuel Cost (Imported Coal)	Rs/Tone	-	-	-	-	-	-
	(%) of Fuel Quantity	(%)	0	0	0	0	0	0
2.3	Secondary fuel oil cost	Rs/Unit	70230	63192	63192	63192	63192	63192

Station: Kundarki

S.No.	Particulars	Unit	Existing 2018-19	2019-20	2020-21	2021-22	2022-23	2023-24
2.1	Landed Fuel Cost (Domestic : coal)	Rs/Tone	4381	3890	3890	3890	3890	3890
	(%) of Fuel Quantity	(%)	100	100	100	100	100	100
2.2	Landed Fuel Cost (Imported Coal)	Rs/Tone	-	-	-	-	-	-
	(%) of Fuel Quantity	(%)	0	0	0	0	0	0
2.3	Secondary fuel oil cost	Rs/Unit	71661	56984	56984	56984	56984	56984

Station: Utraula

S.No.	Particulars	Unit	Existing 2018-19	2019-20	2020-21	2021-22	2022-23	2023-24
2.1	Landed Fuel Cost (Domestic : coal)	Rs/Tone	4266	4046	4046	4046	4046	4046
	(%) of Fuel Quantity	(%)	100	100	100	100	100	100
2.2	Landed Fuel Cost (Imported Coal)	Rs/Tone	-	-	-	-	-	-
	(%) of Fuel Quantity	(%)	0	0	0	0	0	0
2.3	Secondary fuel oil cost	Rs/Unit	71829	62295	62295	62295	62295	62295

FORM – 7

Details of project specific loans

Name of the Petitioner: Bajaj Energy Limited

Name of the Generating Station: Barkhera 2 X 45 MW TPP

Particulars	**Package 1**										
1	**2**	**3**	**4**	**5**	**6**	**7**	**8**	**9**	**10**	**11**	**12**
Source of Loan[1]	**State Bank of India**	**State Bank of Hyderabad (Now State Bank of India)**	**Allahabad Bank**	**Bank of India**	**Corporation Bank**	**IDBI Bank Ltd**	**State Bank of India - COR**	**Oriental Bank of Commerce**	**Union Bank of India**	**Canara Bank**	**India Infrastructure Finance Co. Ltd.**
Currency[2]	INR (Rs Lakh)	INR (Rs Lakh)	INR (Rs Lakh)	INR (Rs Lakh)	INR (Rs Lakh)	INR (Rs Lakh)	INR (Rs Lakh)	INR (Rs Lakh)	INR (Rs Lakh)	INR (Rs Lakh)	INR (Rs Lakh)
Amount of Loan sanctioned	5,250.00	1,950.00	630.00	1,950.00	900.00	1,500.00	1,500.00	600.00	1,000.00	840.00	13,920.00
Amount of Gross Loan drawn on 3,4,5,13,15	5,250.00	1,950.00	630.00	1,950.00	900.00	1,500.00	1,500.00	600.00	1,000.00	840.00	13,920.00
Interest Type[6]	Floating	Floating	Floating	Floating	Floating	Floating	Floating	Floating	Floating	Floating	Floating
Fixed Interest Rate, if applicable	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Base Rate, if Floating Interest[7]	SBI linked Base Rate	SBI linked Base Rate	SBI linked Base Rate	SBI linked Base Rate	SBI linked Base Rate	SBI linked Base Rate	SBI linked Base Rate	SBI linked Base Rate	SBI linked Base Rate	SBI linked Base Rate	IIFCL Benchmark Rate

Margin, if Floating Interest[8]	Yes - 250 bps wef 1/1/15	Yes - 250 bps wef 1/1/15	Yes - 250 bps wef 1/1/15	Yes - 250 bps wef 1/1/15	Yes - 250 bps wef 1/1/15	Yes - 250 bps wef 1/1/15	Yes - 250 bps wef 1/1/15	Yes - 250 bps wef 1/1/15	Yes - 250 bps wef 1/1/15	Yes - 250 bps wef 1/1/15	Yes - 110 bps
Are there any Caps/Floor[9]	No	No	No	No	No	No	No	No	No	No	No
If above is yes, specify caps/floor	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Moratorium Period[10]	No										
Moratorium effective from	N.A.										
Repayment Period11	8 Years										21 Years
Repayment effective from	Quarter ending June 2014										Quarter ending December 2014
Repayment Frequency[12]	Quarterly										
Repayment Instalment[13,14]	164.06	60.94	19.69	60.94	28.13	46.88	46.88	18.75	31.25	26.25	165.71
Base Exchange Rate[16]	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Are foreign currency loan hedged?	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
If above is yes, specify details[17]	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA

Note:

1. **Source of loan means the agency from whom the loan has been taken such as WB, ADB, WMB, PNB, SBI, ICICI, IFC, PFC etc.**
2. **Currency refers to currency of loan such as US$, DM, Yen, Indian Rupee etc.**
3. **Details are to be submitted as on 31.03.2014 for existing assets and as on COD for the remaining assets.**

4. **Where the loan has been refinanced, details in the Form are to be given for the loan refinanced. However, the details of the original loan are to be given separately in the same form.**
5. **If the Tariff in the petition is claimed separately for various units, details in the Form are to be given separately for all the units in the same form.**
6. **Interest type means whether the interest is fixed or floating.**
7. **Base rate means the base as PLR, LIBOR etc. over which the margin is to be added. Applicable base rate on different dates from the date of drawl may also be enclosed.**
8. **Margin means the points over and above the floating rate.**
9. **At times caps/floor are put at which the floating rates are frozen. If such a condition exists, specify the limits.**
10. **Moratorium period refers to the period during which loan servicing liability is not required.**
11. **Repayment period means the repayment of loan such as 7 years, 10 years, 25 years etc.**
12. **Repayment frequency means the interval at which the debt servicing is to be done such as monthly, quarterly, half yearly, annual, etc.**
13. **Where there is more than one drawal/repayment for a loan, the date & amount of each drawal/repayment may also be given separately**
14. **If the repayment instalment amount and repayment date cannot be worked out from the data furnished above, the repayment schedule to be furnished separately.**
15. **In case of Foreign loan, date of each drawal& repayment along with exchange rate at that date may be given.**
16. **Base exchange rate means the exchange rate prevailing as on 31.03.2004 or COD, whichever is later**
17. **In case of hedging, specify details like type of hedging, period of hedging, cost of hedging, etc.**
18. **In case of foreign loans, provide details of exchange rate considered on date of each repayment of principal and date of interest payment.**
19. **At the time of truing up rate of interest with relevant reset date (if any) to be furnished separately**
20. **At the time of truing up provide details of refinancing of loans considered earlier. Details such as date on which refinancing done, amount of refinanced loan, terms and conditions of refinanced loan, financing and other charges incurred for refinancing, etc.**

FORM – 7

Details of project specific loans

Name of the Petitioner: Bajaj Energy Limited

Name of the Generating Station: Khambarkhera 2 X 45 MW TPP

Particulars	**Package 1**										
1	**2**	**3**	**4**	**5**	**6**	**7**	**8**	**9**	**10**	**11**	**12**
Source of Loan[1]	**State Bank of India**	**State Bank of Hyderabad (Now State Bank of India)**	**Allahabad Bank**	**Bank of India**	**Corporation Bank**	**IDBI Bank Ltd**	**State Bank of India - COR**	**Oriental Bank of Commerce**	**Union Bank of India**	**Canara Bank**	**India Infrastructure Finance Co. Ltd.**
Currency[2]	INR (Rs Lakh)	INR (Rs Lakh)	INR (Rs Lakh)	INR (Rs Lakh)	INR (Rs Lakh)	INR (Rs Lakh)	INR (Rs Lakh)	INR (Rs Lakh)	INR (Rs Lakh)	INR (Rs Lakh)	INR (Rs Lakh)
Amount of Loan sanctioned	5,250.00	1,950.00	630.00	1,950.00	900.00	1,500.00	1,500.00	600.00	1,000.00	840.00	13,920.00
Amount of Gross Loan drawn on 3,4,5,13,15	5,250.00	1,950.00	630.00	1,950.00	900.00	1,500.00	1,500.00	600.00	1,000.00	840.00	13,920.00
Interest Type[6]	Floating	Floating	Floating	Floating	Floating	Floating	Floating	Floating	Floating	Floating	Floating
Fixed Interest Rate, if applicable	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Base Rate, if Floating Interest[7]	SBI linked Base Rate	SBI linked Base Rate	SBI linked Base Rate	SBI linked Base Rate	SBI linked Base Rate	SBI linked Base Rate	SBI linked Base Rate	SBI linked Base Rate	SBI linked Base Rate	SBI linked Base Rate	IIFCL Benchmark Rate

Margin, if Floating Interest[8]	Yes - 250 bps wef 1/1/15	Yes - 250 bps wef 1/1/15	Yes - 250 bps wef 1/1/15	Yes - 250 bps wef 1/1/15	Yes - 250 bps wef 1/1/15	Yes - 250 bps wef 1/1/15	Yes - 250 bps wef 1/1/15	Yes - 250 bps wef 1/1/15	Yes - 250 bps wef 1/1/15	Yes - 250 bps wef 1/1/15	Yes - 110 bps
Are there any Caps/Floor[9]	No	No	No	No	No	No	No	No	No	No	No
If above is yes, specify caps/floor	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Moratorium Period[10]	No										
Moratorium effective from	N.A.										
Repayment Period11	8 Years										21 Years
Repayment effective from	Quarter ending June 2014										Quarter ending December 2014
Repayment Frequency[12]	Quarterly										
Repayment Instalment[13,14]	164.06	60.94	19.69	60.94	28.13	46.88	46.88	18.75	31.25	26.25	165.71
Base Exchange Rate[16]	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Are foreign currency loan hedged?	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
If above is yes, specify details[17]	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA

Note:

1. **Source of loan means the agency from whom the loan has been taken such as WB, ADB, WMB, PNB, SBI, ICICI, IFC, PFC etc.**
2. **Currency refers to currency of loan such as US$, DM, Yen, Indian Rupee etc.**
3. **Details are to be submitted as on 31.03.2014 for existing assets and as on COD for the remaining assets.**

4. **Where the loan has been refinanced, details in the Form are to be given for the loan refinanced. However, the details of the original loan are to be given separately in the same form.**
5. **If the Tariff in the petition is claimed separately for various units, details in the Form are to be given separately for all the units in the same form.**
6. **Interest type means whether the interest is fixed or floating.**
7. **Base rate means the base as PLR, LIBOR etc. over which the margin is to be added. Applicable base rate on different dates from the date of drawl may also be enclosed.**
8. **Margin means the points over and above the floating rate.**
9. **At times caps/floor are put at which the floating rates are frozen. If such a condition exists, specify the limits.**
10. **Moratorium period refers to the period during which loan servicing liability is not required.**
11. **Repayment period means the repayment of loan such as 7 years, 10 years, 25 years etc.**
12. **Repayment frequency means the interval at which the debt servicing is to be done such as monthly, quarterly, half yearly, annual, etc.**
13. **Where there is more than one drawal/repayment for a loan, the date & amount of each drawal/repayment may also be given separately**
14. **If the repayment instalment amount and repayment date cannot be worked out from the data furnished above, the repayment schedule to be furnished separately.**
15. **In case of Foreign loan, date of each drawal& repayment along with exchange rate at that date may be given.**
16. **Base exchange rate means the exchange rate prevailing as on 31.03.2004 or COD, whichever is later**
17. **In case of hedging, specify details like type of hedging, period of hedging, cost of hedging, etc.**
18. **In case of foreign loans, provide details of exchange rate considered on date of each repayment of principal and date of interest payment.**
19. **At the time of truing up rate of interest with relevant reset date (if any) to be furnished separately**
20. **At the time of truing up provide details of refinancing of loans considered earlier. Details such as date on which refinancing done, amount of refinanced loan, terms and conditions of refinanced loan, financing and other charges incurred for refinancing, etc.**

FORM – 7

Details of project specific loans

Name of the Petitioner: Bajaj Energy Limited

Name of the Generating Station: Maqsoodapur 2 X 45 MW TPP

Particulars	**Package 1**										
1	**2**	**3**	**4**	**5**	**6**	**7**	**8**	**9**	**10**	**11**	**12**
Source of Loan[1]	**State Bank of India**	**State Bank of Hyderabad (Now State Bank of India)**	**Allahabad Bank**	**Bank of India**	**Corporation Bank**	**IDBI Bank Ltd**	**State Bank of India - COR**	**Oriental Bank of Commerce**	**Union Bank of India**	**Canara Bank**	**India Infrastructure Finance Co. Ltd.**
Currency[2]	INR (Rs Lakh)	INR (Rs Lakh)	INR (Rs Lakh)	INR (Rs Lakh)	INR (Rs Lakh)	INR (Rs Lakh)	INR (Rs Lakh)	INR (Rs Lakh)	INR (Rs Lakh)	INR (Rs Lakh)	INR (Rs Lakh)
Amount of Loan sanctioned	5,250.00	1,950.00	630.00	1,950.00	900.00	1,500.00	1,500.00	600.00	1,000.00	840.00	13,920.00
Amount of Gross Loan drawn on 3,4,5,13,15	5,250.00	1,950.00	630.00	1,950.00	900.00	1,500.00	1,500.00	600.00	1,000.00	840.00	13,920.00
Interest Type[6]	Floating	Floating	Floating	Floating	Floating	Floating	Floating	Floating	Floating	Floating	Floating
Fixed Interest Rate, if applicable	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Base Rate, if Floating Interest[7]	SBI linked Base Rate	SBI linked Base Rate	SBI linked Base Rate	SBI linked Base Rate	SBI linked Base Rate	SBI linked Base Rate	SBI linked Base Rate	SBI linked Base Rate	SBI linked Base Rate	SBI linked Base Rate	IIFCL Benchmark Rate

Margin, if Floating Interest[8]	Yes - 250 bps wef 1/1/15	Yes - 250 bps wef 1/1/15	Yes - 250 bps wef 1/1/15	Yes - 250 bps wef 1/1/15	Yes - 250 bps wef 1/1/15	Yes - 250 bps wef 1/1/15	Yes - 250 bps wef 1/1/15	Yes - 250 bps wef 1/1/15	Yes - 250 bps wef 1/1/15	Yes - 250 bps wef 1/1/15	Yes - 110 bps
Are there any Caps/Floor[9]	No	No	No	No	No	No	No	No	No	No	No
If above is yes, specify caps/floor	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Moratorium Period[10]	No										
Moratorium effective from	N.A.										
Repayment Period11	8 Years										21 Years
Repayment effective from	Quarter ending June 2014										Quarter ending December 2014
Repayment Frequency[12]	Quarterly										
Repayment Instalment[13,14]	164.06	60.94	19.69	60.94	28.13	46.88	46.88	18.75	31.25	26.25	165.71
Base Exchange Rate[16]	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Are foreign currency loan hedged?	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
If above is yes, specify details[17]	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA

Note:

1. **Source of loan means the agency from whom the loan has been taken such as WB, ADB, WMB, PNB, SBI, ICICI, IFC, PFC etc.**
2. **Currency refers to currency of loan such as US$, DM, Yen, Indian Rupee etc.**
3. **Details are to be submitted as on 31.03.2014 for existing assets and as on COD for the remaining assets.**

4. **Where the loan has been refinanced, details in the Form are to be given for the loan refinanced. However, the details of the original loan are to be given separately in the same form.**
5. **If the Tariff in the petition is claimed separately for various units, details in the Form are to be given separately for all the units in the same form.**
6. **Interest type means whether the interest is fixed or floating.**
7. **Base rate means the base as PLR, LIBOR etc. over which the margin is to be added. Applicable base rate on different dates from the date of drawl may also be enclosed.**
8. **Margin means the points over and above the floating rate.**
9. **At times caps/floor are put at which the floating rates are frozen. If such a condition exists, specify the limits.**
10. **Moratorium period refers to the period during which loan servicing liability is not required.**
11. **Repayment period means the repayment of loan such as 7 years, 10 years, 25 years etc.**
12. **Repayment frequency means the interval at which the debt servicing is to be done such as monthly, quarterly, half yearly, annual, etc.**
13. **Where there is more than one drawal/repayment for a loan, the date & amount of each drawal/repayment may also be given separately**
14. **If the repayment instalment amount and repayment date cannot be worked out from the data furnished above, the repayment schedule to be furnished separately.**
15. **In case of Foreign loan, date of each drawal& repayment along with exchange rate at that date may be given.**
16. **Base exchange rate means the exchange rate prevailing as on 31.03.2004 or COD, whichever is later**
17. **In case of hedging, specify details like type of hedging, period of hedging, cost of hedging, etc.**
18. **In case of foreign loans, provide details of exchange rate considered on date of each repayment of principal and date of interest payment.**
19. **At the time of truing up rate of interest with relevant reset date (if any) to be furnished separately**
20. **At the time of truing up provide details of refinancing of loans considered earlier. Details such as date on which refinancing done, amount of refinanced loan, terms and conditions of refinanced loan, financing and other charges incurred for refinancing, etc.**

FORM – 7

Details of project specific loans

Name of the Petitioner: Bajaj Energy Limited

Name of the Generating Station: Kundarki 2 X 45 MW TPP

Particulars	**Package 1**										
1	**2**	**3**	**4**	**5**	**6**	**7**	**8**	**9**	**10**	**11**	**12**
Source of Loan[1]	**State Bank of India**	**State Bank of Hyderabad (Now State Bank of India)**	**Allahabad Bank**	**Bank of India**	**Corporation Bank**	**IDBI Bank Ltd**	**State Bank of India - COR**	**Oriental Bank of Commerce**	**Union Bank of India**	**Canara Bank**	**India Infrastructure Finance Co. Ltd.**
Currency[2]	INR (Rs Lakh)	INR (Rs Lakh)	INR (Rs Lakh)	INR (Rs Lakh)	INR (Rs Lakh)	INR (Rs Lakh)	INR (Rs Lakh)	INR (Rs Lakh)	INR (Rs Lakh)	INR (Rs Lakh)	INR (Rs Lakh)
Amount of Loan sanctioned	5,250.00	1,950.00	630.00	1,950.00	900.00	1,500.00	1,500.00	600.00	1,000.00	840.00	13,920.00
Amount of Gross Loan drawn on 3,4,5,13,15	5,250.00	1,950.00	630.00	1,950.00	900.00	1,500.00	1,500.00	600.00	1,000.00	840.00	13,920.00
Interest Type[6]	Floating	Floating	Floating	Floating	Floating	Floating	Floating	Floating	Floating	Floating	Floating
Fixed Interest Rate, if applicable	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Base Rate, if Floating Interest[7]	SBI linked Base Rate	SBI linked Base Rate	SBI linked Base Rate	SBI linked Base Rate	SBI linked Base Rate	SBI linked Base Rate	SBI linked Base Rate	SBI linked Base Rate	SBI linked Base Rate	SBI linked Base Rate	IIFCL Benchmark Rate

Margin, if Floating Interest[8]	Yes - 250 bps wef 1/1/15	Yes - 250 bps wef 1/1/15	Yes - 250 bps wef 1/1/15	Yes - 250 bps wef 1/1/15	Yes - 250 bps wef 1/1/15	Yes - 250 bps wef 1/1/15	Yes - 250 bps wef 1/1/15	Yes - 250 bps wef 1/1/15	Yes - 250 bps wef 1/1/15	Yes - 250 bps wef 1/1/15	Yes - 110 bps
Are there any Caps/Floor[9]	No	No	No	No	No	No	No	No	No	No	No
If above is yes, specify caps/floor	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Moratorium Period[10]	No										
Moratorium effective from	N.A.										
Repayment Period11	8 Years										21 Years
Repayment effective from	Quarter ending June 2014										Quarter ending December 2014
Repayment Frequency[12]	Quarterly										
Repayment Instalment[13,14]	164.06	60.94	19.69	60.94	28.13	46.88	46.88	18.75	31.25	26.25	165.71
Base Exchange Rate[16]	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Are foreign currency loan hedged?	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
If above is yes, specify details[17]	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA

Note:

1. **Source of loan means the agency from whom the loan has been taken such as WB, ADB, WMB, PNB, SBI, ICICI, IFC, PFC etc.**
2. **Currency refers to currency of loan such as US$, DM, Yen, Indian Rupee etc.**
3. **Details are to be submitted as on 31.03.2014 for existing assets and as on COD for the remaining assets.**

4. **Where the loan has been refinanced, details in the Form are to be given for the loan refinanced. However, the details of the original loan are to be given separately in the same form.**
5. **If the Tariff in the petition is claimed separately for various units, details in the Form are to be given separately for all the units in the same form.**
6. **Interest type means whether the interest is fixed or floating.**
7. **Base rate means the base as PLR, LIBOR etc. over which the margin is to be added. Applicable base rate on different dates from the date of drawl may also be enclosed.**
8. **Margin means the points over and above the floating rate.**
9. **At times caps/floor are put at which the floating rates are frozen. If such a condition exists, specify the limits.**
10. **Moratorium period refers to the period during which loan servicing liability is not required.**
11. **Repayment period means the repayment of loan such as 7 years, 10 years, 25 years etc.**
12. **Repayment frequency means the interval at which the debt servicing is to be done such as monthly, quarterly, half yearly, annual, etc.**
13. **Where there is more than one drawal/repayment for a loan, the date & amount of each drawal/repayment may also be given separately**
14. **If the repayment instalment amount and repayment date cannot be worked out from the data furnished above, the repayment schedule to be furnished separately.**
15. **In case of Foreign loan, date of each drawal& repayment along with exchange rate at that date may be given.**
16. **Base exchange rate means the exchange rate prevailing as on 31.03.2004 or COD, whichever is later**
17. **In case of hedging, specify details like type of hedging, period of hedging, cost of hedging, etc.**
18. **In case of foreign loans, provide details of exchange rate considered on date of each repayment of principal and date of interest payment.**
19. **At the time of truing up rate of interest with relevant reset date (if any) to be furnished separately**
20. **At the time of truing up provide details of refinancing of loans considered earlier. Details such as date on which refinancing done, amount of refinanced loan, terms and conditions of refinanced loan, financing and other charges incurred for refinancing, etc.**

FORM – 7

Details of project specific loans

Name of the Petitioner: Bajaj Energy Limited

Name of the Generating Station: Utraula 2 X 45 MW TPP

Particulars	**Package 1**										
1	**2**	**3**	**4**	**5**	**6**	**7**	**8**	**9**	**10**	**11**	**12**
Source of Loan[1]	**State Bank of India**	**State Bank of Hyderabad (Now State Bank of India)**	**Allahabad Bank**	**Bank of India**	**Corporation Bank**	**IDBI Bank Ltd**	**State Bank of India - COR**	**Oriental Bank of Commerce**	**Union Bank of India**	**Canara Bank**	**India Infrastructure Finance Co. Ltd.**
Currency[2]	INR (Rs Lakh)	INR (Rs Lakh)	INR (Rs Lakh)	INR (Rs Lakh)	INR (Rs Lakh)	INR (Rs Lakh)	INR (Rs Lakh)	INR (Rs Lakh)	INR (Rs Lakh)	INR (Rs Lakh)	INR (Rs Lakh)
Amount of Loan sanctioned	5,250.00	1,950.00	630.00	1,950.00	900.00	1,500.00	1,500.00	600.00	1,000.00	840.00	13,920.00
Amount of Gross Loan drawn on 3,4,5,13,15	5,250.00	1,950.00	630.00	1,950.00	900.00	1,500.00	1,500.00	600.00	1,000.00	840.00	13,920.00
Interest Type[6]	Floating	Floating	Floating	Floating	Floating	Floating	Floating	Floating	Floating	Floating	Floating
Fixed Interest Rate, if applicable	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Base Rate, if Floating Interest[7]	SBI linked Base Rate	SBI linked Base Rate	SBI linked Base Rate	SBI linked Base Rate	SBI linked Base Rate	SBI linked Base Rate	SBI linked Base Rate	SBI linked Base Rate	SBI linked Base Rate	SBI linked Base Rate	IIFCL Benchmark Rate

Margin, if Floating Interest[8]	Yes - 250 bps wef 1/1/15	Yes - 250 bps wef 1/1/15	Yes - 250 bps wef 1/1/15	Yes - 250 bps wef 1/1/15	Yes - 250 bps wef 1/1/15	Yes - 250 bps wef 1/1/15	Yes - 250 bps wef 1/1/15	Yes - 250 bps wef 1/1/15	Yes - 250 bps wef 1/1/15	Yes - 250 bps wef 1/1/15	Yes - 110 bps
Are there any Caps/Floor[9]	No	No	No	No	No	No	No	No	No	No	No
If above is yes, specify caps/floor	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Moratorium Period[10]	No										
Moratorium effective from	N.A.										
Repayment Period11	8 Years										21 Years
Repayment effective from	Quarter ending June 2014										Quarter ending December 2014
Repayment Frequency[12]	Quarterly										
Repayment Instalment[13,14]	164.06	60.94	19.69	60.94	28.13	46.88	46.88	18.75	31.25	26.25	165.71
Base Exchange Rate[16]	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Are foreign currency loan hedged?	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
If above is yes, specify details[17]	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA

Note:

1. **Source of loan means the agency from whom the loan has been taken such as WB, ADB, WMB, PNB, SBI, ICICI, IFC, PFC etc.**
2. **Currency refers to currency of loan such as US$, DM, Yen, Indian Rupee etc.**
3. **Details are to be submitted as on 31.03.2014 for existing assets and as on COD for the remaining assets.**

4. **Where the loan has been refinanced, details in the Form are to be given for the loan refinanced. However, the details of the original loan are to be given separately in the same form.**
5. **If the Tariff in the petition is claimed separately for various units, details in the Form are to be given separately for all the units in the same form.**
6. **Interest type means whether the interest is fixed or floating.**
7. **Base rate means the base as PLR, LIBOR etc. over which the margin is to be added. Applicable base rate on different dates from the date of drawl may also be enclosed.**
8. **Margin means the points over and above the floating rate.**
9. **At times caps/floor are put at which the floating rates are frozen. If such a condition exists, specify the limits.**
10. **Moratorium period refers to the period during which loan servicing liability is not required.**
11. **Repayment period means the repayment of loan such as 7 years, 10 years, 25 years etc.**
12. **Repayment frequency means the interval at which the debt servicing is to be done such as monthly, quarterly, half yearly, annual, etc.**
13. **Where there is more than one drawal/repayment for a loan, the date & amount of each drawal/repayment may also be given separately**
14. **If the repayment instalment amount and repayment date cannot be worked out from the data furnished above, the repayment schedule to be furnished separately.**
15. **In case of Foreign loan, date of each drawal& repayment along with exchange rate at that date may be given.**
16. **Base exchange rate means the exchange rate prevailing as on 31.03.2004 or COD, whichever is later**
17. **In case of hedging, specify details like type of hedging, period of hedging, cost of hedging, etc.**
18. **In case of foreign loans, provide details of exchange rate considered on date of each repayment of principal and date of interest payment.**
19. **At the time of truing up rate of interest with relevant reset date (if any) to be furnished separately**
20. **At the time of truing up provide details of refinancing of loans considered earlier. Details such as date on which refinancing done, amount of refinanced loan, terms and conditions of refinanced loan, financing and other charges incurred for refinancing, etc.**

Details/Information to be submitted in respect of Fuel for Computation of Energy Charges[1]

Name of the Petitioner Bajaj Energy Ltd.

Name of the Generating Station Khambharkhera 2x 45 MW TPP

S. No.	Month	Unit	For preceding 3rd Month (from COD or from 1.4.2019 as the case may be)		For preceding 2nd Month (from COD or from 1.4.2019 as the case may be)		For preceding 1st Month (from COD or from 1.4.2019 as the case may be)	
			Domestic	Imported	Domestic	Imported	Domestic	Imported
1	Quantity of Coal supplied by Coal Company	(MMT)	-		-		0.01	
2	Adjustment (+/-) in quantity supplied made by Coal Company	(MMT)	-		-		-	
3	Coal supplied by Coal Company (1+2)	(MMT)	-		-		0.01	
4	Normative Transit & Handling Losses (For coal based Projects)	(MMT)	-		-		0.00	
5	Net coal Supplied (3-4)	(MMT)	-		-		0.01	
6	Amount charged by the Coal Company	(Rs.)	-		-		1,41,84,862	
7	Adjustment (+/-) in amount charged made by Coal Company	(Rs.)	-		-		-	
8	Total amount Charged (6+7)	(Rs.)	-		-		1,41,84,862	
9	Transportation charges by rail/ship/road transport etc	(Rs.)	-		-		2,02,82,880	
10	Adjustment (+/-) in amount charged made by Railways/Transport Company	(Rs.)	-		-		-	
11	Demurrage Charges, if any	(Rs.)	-		-		-	
12	Cost of diesel in transporting coal through MGR system, if applicable	(Rs.)	-		-		-	
13	Total Transportation charges by rail/ship/road transport etc.	(Rs.)	-		-		2,02,82,880	

	(9+/-10- 11+12)							
14	Total amount Charged for coal supplied including Transportation (8+13)	(Rs.)	-		-		3,44,67,742	
15	Landed cost of coal	Rs./MT	-		-		4,388.61	
16	Blending Ratio (Domestic/Imported)	Rs./MT						
17	**Weighted average cost of coal for preceding three months**	**Rs./MT**	**4,388.61**					
18	GCV of Domestic Coal as per bill of Coal Company	(kCal/ Kg)						
19	GCV of Imported Coal as per bill of Coal Company	(kCal/ Kg)						
20	Weighted average GCV of coal as Billed	(kCal/ Kg)						
21	GCV of Domestic Coal as received at Station	(kCal/ Kg)						
22	GCV of Imported Coal as received at Station	(kCal/ Kg)						
23.a	Weighted average GCV of coal as Received	(kCal/ Kg)	0		0		3602	
23.b	**Weighted average GCV of coal as Received**	**(kCal/ Kg)**	**3602**					

Note:

1. Similar details to be furnished for secondary fuel oil for coal based thermal plants with appropriate units.
2. As billed and as received GCV, quantity of coal, and price should be submitted as certified by statutory auditor.

(Petitioner)

Details/Information to be submitted in respect of Fuel for Computation of Energy Charges[1]

Name of the Petitioner Bajaj Energy Ltd.

Name of the Generating Station Barkhera 2x 45 MW TPP

S. No.	Month	Unit	For preceding 3rd Month (from COD or from 1.4.2019 as the case may be)		For preceding 2nd Month (from COD or from 1.4.2019 as the case may be)		For preceding 1st Month (from COD or from 1.4.2019 as the case may be)	
			Domestic	Imported	Domestic	Imported	Domestic	Imported
1	Quantity of Coal supplied by Coal Company	(MMT)	0.00		-		0.01	
2	Adjustment (+/-) in quantity supplied made by Coal Company	(MMT)	0		0		0	
3	Coal supplied by Coal Company (1+2)	(MMT)	0.00		-		0.01	
4	Normative Transit & Handling Losses (For coal based Projects)	(MMT)	0.00		-		0.00	
5	Net coal Supplied (3-4)	(MMT)	0.00		-		0.01	
6	Amount charged by the Coal Company	(Rs.)	80,37,377		-		1,49,47,527	
7	Adjustment (+/-) in amount charged made by Coal Company	(Rs.)	-		-		-	
8	Total amount Charged (6+7)	(Rs.)	80,37,377		-		1,49,47,527	
9	Transportation charges by rail/ship/road transport etc	(Rs.)	95,66,803		-		2,05,58,990	
10	Adjustment (+/-) in amount charged made by Railways/Transport Company	(Rs.)	-		-		-	
11	Demurrage Charges, if any	(Rs.)	-		-		-	
12	Cost of diesel in transporting coal through MGR system, if applicable	(Rs.)	-		-		-	
13	Total Transportation charges by rail/ship/road transport etc.	(Rs.)	95,66,803		-		2,05,58,990	

	(9+/-10- 11+12)							
14	Total amount Charged for coal supplied including Transportation (8+13)	(Rs.)	1,76,04,180		-		3,55,06,517	
15	Landed cost of coal	Rs./MT	4,619.13		-		4,381.18	
16	Blending Ratio (Domestic/Imported)	Rs./MT						
17	**Weighted average cost of coal for preceding three months**	**Rs./MT**	**4,457.29**					
18	GCV of Domestic Coal as per bill of Coal Company	(kCal/ Kg)						
19	GCV of Imported Coal as per bill of Coal Company	(kCal/ Kg)						
20	Weighted average GCV of coal as Billed	(kCal/ Kg)						
21	GCV of Domestic Coal as received at Station	(kCal/ Kg)						
22	GCV of Imported Coal as received at Station	(kCal/ Kg)						
23.a	Weighted average GCV of coal as Received	(kCal/ Kg)	3910		0		3824	
23.b	**Weighted average GCV of coal as Received**	**(kCal/ Kg)**	**3852**					

Note:

1. Similar details to be furnished for secondary fuel oil for coal based thermal plants with appropriate units.
2. As billed and as received GCV, quantity of coal, and price should be submitted as certified by statutory auditor.

(Petitioner)

Details/Information to be submitted in respect of Fuel for Computation of Energy Charges[1]

Name of the Petitioner Bajaj Energy Ltd.

Name of the Generating Station Maqsoodapur 2x 45 MW TPP

S. No.	Month	Unit	For preceding 3rd Month (from COD or from 1.4.2019 as the case may be)		For preceding 2nd Month (from COD or from 1.4.2019 as the case may be)		For preceding 1st Month (from COD or from 1.4.2019 as the case may be)	
			Domestic	Imported	Domestic	Imported	Domestic	Imported
1	Quantity of Coal supplied by Coal Company	(MMT)	-		-		0.01	
2	Adjustment (+/-) in quantity supplied made by Coal Company	(MMT)	0		0		0	
3	Coal supplied by Coal Company (1+2)	(MMT)	-		-		0.01	
4	Normative Transit & Handling Losses (For coal based Projects)	(MMT)	-		-		0.00	
5	Net coal Supplied (3-4)	(MMT)	-		-		0.01	
6	Amount charged by the Coal Company	(Rs.)	-		-		1,46,76,724	
7	Adjustment (+/-) in amount charged made by Coal Company	(Rs.)	-		-		-	
8	Total amount Charged (6+7)	(Rs.)	-		-		1,46,76,724	
9	Transportation charges by rail/ship/road transport etc	(Rs.)	-		-		1,93,07,477	
10	Adjustment (+/-) in amount charged made by Railways/Transport Company	(Rs.)	-		-		-	
11	Demurrage Charges, if any	(Rs.)	-		-		-	
12	Cost of diesel in transporting coal through MGR system, if applicable	(Rs.)	-		-		-	
13	Total Transportation charges by rail/ship/road transport etc.	(Rs.)	-		-		1,93,07,477	

	(9+/-10- 11+12)							
14	Total amount Charged for coal supplied including Transportation (8+13)	(Rs.)	-		-		3,39,84,201	
15	Landed cost of coal	Rs./MT	-		-		4,261.67	
16	Blending Ratio (Domestic/Imported)	Rs./MT						
17	**Weighted average cost of coal for preceding three months**	**Rs./MT**	**4,261.67**					
18	GCV of Domestic Coal as per bill of Coal Company	(kCal/ Kg)						
19	GCV of Imported Coal as per bill of Coal Company	(kCal/ Kg)						
20	Weighted average GCV of coal as Billed	(kCal/ Kg)						
21	GCV of Domestic Coal as received at Station	(kCal/ Kg)						
22	GCV of Imported Coal as received at Station	(kCal/ Kg)						
23.a	Weighted average GCV of coal as Received	(kCal/ Kg)	0		0		3517	
23.b	**Weighted average GCV of coal as Received**	**(kCal/ Kg)**	**3517**					

Note:

1. Similar details to be furnished for secondary fuel oil for coal based thermal plants with appropriate units.
2. As billed and as received GCV, quantity of coal, and price should be submitted as certified by statutory auditor.

(Petitioner)

Details/Information to be submitted in respect of Fuel for Computation of Energy Charges[1]

Name of the Petitioner Bajaj Energy Ltd.

Name of the Generating Station Kundharki 2x 45 MW TPP

S. No.	Month	Unit	For preceding 3rd Month (from COD or from 1.4.2019 as the case may be)		For preceding 2nd Month (from COD or from 1.4.2019 as the case may be)		For preceding 1st Month (from COD or from 1.4.2019 as the case may be)	
			Domestic	Imported	Domestic	Imported	Domestic	Imported
1	Quantity of Coal supplied by Coal Company	(MMT)	-		-		0.01	
2	Adjustment (+/-) in quantity supplied made by Coal Company	(MMT)	0		0		0	
3	Coal supplied by Coal Company (1+2)	(MMT)	-		-		0.01	
4	Normative Transit & Handling Losses (For coal based Projects)	(MMT)	-		-		0.00	
5	Net coal Supplied (3-4)	(MMT)	-		-		0.01	
6	Amount charged by the Coal Company	(Rs.)	-		-		1,40,02,772	
7	Adjustment (+/-) in amount charged made by Coal Company	(Rs.)	-		-		-	
8	Total amount Charged (6+7)	(Rs.)	-		-		1,40,02,772	
9	Transportation charges by rail/ship/road transport etc	(Rs.)	-		-		1,51,51,527	
10	Adjustment (+/-) in amount charged made by Railways/Transport Company	(Rs.)	-		-		-	
11	Demurrage Charges, if any	(Rs.)	-		-		-	
12	Cost of diesel in transporting coal through MGR system, if applicable	(Rs.)	-		-		-	
13	Total Transportation charges by rail/ship/road transport etc.	(Rs.)	-		-		1,51,51,527	

	(9+/-10- 11+12)							
14	Total amount Charged for coal supplied including Transportation (8+13)	(Rs.)	-		-		2,91,54,299	
15	Landed cost of coal	Rs./MT	-		-		3,890.44	
16	Blending Ratio (Domestic/Imported)	Rs./MT						
17	**Weighted average cost of coal for preceding three months**	**Rs./MT**	**3,890.44**					
18	GCV of Domestic Coal as per bill of Coal Company	(kCal/ Kg)						
19	GCV of Imported Coal as per bill of Coal Company	(kCal/ Kg)						
20	Weighted average GCV of coal as Billed	(kCal/ Kg)						
21	GCV of Domestic Coal as received at Station	(kCal/ Kg)						
22	GCV of Imported Coal as received at Station	(kCal/ Kg)						
23.a	Weighted average GCV of coal as Received	(kCal/ Kg)	0		0		3636	
23.b	**Weighted average GCV of coal as Received**	**(kCal/ Kg)**	**3636**					

Note:

1. Similar details to be furnished for secondary fuel oil for coal based thermal plants with appropriate units.
2. As billed and as received GCV, quantity of coal, and price should be submitted as certified by statutory auditor.

(Petitioner)

Details/Information to be submitted in respect of Fuel for Computation of Energy Charges[1]

Name of the Petitioner Bajaj Energy Ltd.

Name of the Generating Station Utraula 2x 45 MW TPP

S. No.	Month	Unit	For preceding 3rd Month (from COD or from 1.4.2019 as the case may be)		For preceding 2nd Month (from COD or from 1.4.2019 as the case may be)		For preceding 1st Month (from COD or from 1.4.2019 as the case may be)	
			Domestic	Imported	Domestic	Imported	Domestic	Imported
1	Quantity of Coal supplied by Coal Company	(MMT)	-		-		0.01	
2	Adjustment (+/-) in quantity supplied made by Coal Company	(MMT)	0		0		0	
3	Coal supplied by Coal Company (1+2)	(MMT)	-		-		0.01	
4	Normative Transit & Handling Losses (For coal based Projects)	(MMT)	-		-		0.00	
5	Net coal Supplied (3-4)	(MMT)	-		-		0.01	
6	Amount charged by the Coal Company	(Rs.)	-		-		1,35,06,548	
7	Adjustment (+/-) in amount charged made by Coal Company	(Rs.)	-		-		-	
8	Total amount Charged (6+7)	(Rs.)	-		-		1,35,06,548	
9	Transportation charges by rail/ship/road transport etc	(Rs.)	-		-		1,61,49,734	
10	Adjustment (+/-) in amount charged made by Railways/Transport Company	(Rs.)	-		-		-	
11	Demurrage Charges, if any	(Rs.)	-		-		-	
12	Cost of diesel in transporting coal through MGR system, if applicable	(Rs.)	-		-		-	

13	Total Transportation charges by rail/ship/road transport etc.	(Rs.)	-		-		1,61,49,734	

	(9+/-10- 11+12)							
14	Total amount Charged for coal supplied including Transportation (8+13)	(Rs.)	-		-		2,96,56,282	
15	Landed cost of coal	Rs./MT	-		-		4,046.30	
16	Blending Ratio (Domestic/Imported)	Rs./MT						
17	**Weighted average cost of coal for preceding three months**	**Rs./MT**	**4,046.30**					
18	GCV of Domestic Coal as per bill of Coal Company	(kCal/ Kg)						
19	GCV of Imported Coal as per bill of Coal Company	(kCal/ Kg)						
20	Weighted average GCV of coal as Billed	(kCal/ Kg)						
21	GCV of Domestic Coal as received at Station	(kCal/ Kg)						
22	GCV of Imported Coal as received at Station	(kCal/ Kg)						
23.a	Weighted average GCV of coal as Received	(kCal/ Kg)	0		0		3674	
23.b	**Weighted average GCV of coal as Received**	**(kCal/ Kg)**	**3674**					

Note:

1. Similar details to be furnished for secondary fuel oil for coal based thermal plants with appropriate units.
2. As billed and as received GCV, quantity of coal, and price should be submitted as certified by statutory auditor.

(Petitioner)