



TPDDL/REGULATORY/2023-24/03/48 May 16, 2023

Office of the Chief (Regulatory, Legal & PM)

"Without Prejudice"

The Secretary

Delhi Electricity Regulatory Commission, Viniyamak Bhawan, C-Block, Shivalik, Malviva Nagar. New Delhi -110 017.

Subject: Representation to Hon'ble Commission under Regulation 36 and 41 of DERC (Business Plan) Regulations, 2023.

- Reference: 1. DERC (Business Plan) Regulations, 2023 issued by the Hon'ble Commission on 29.03.2023.
 - 2. Statement of Reasons (SoR) for DERC (Business Plan) Regulations, 2023 issued on 24.04.2023.

Dear Sir,

We write in reference to the DERC (Business Plan) Regulations. 2023 issued by the Hon'ble Commission on 29.03.2023 and the Statement of Reasons (SoR) issued subsequently on 24.04.2023.

Regulations 36 and 41 of the DERC (Business Plan) Regulations, 2023 allow the Hon'ble Commission power to remove difficulties and to alter or modify the Regulations respectively after receiving representation. The said Regulation is reproduced below for ready reference:

"36. POWERS TO REMOVE DIFFICULTIES: If any difficulty arises in giving effect to any of the provisions of these Regulations, the Commission may, by a general or special order, not being inconsistent with the provisions of these Regulations or the Act, do or undertake to do things or direct the Licensee to do or undertake such things which appear to be necessary or expedient for the purpose of removing the difficulties."

"41. POWER TO AMEND: The Commission, for reasons to be recorded in writing, may at any time vary, alter or modify any of the provision/(s) of these Regulations by amendment after receiving the representation.'

Accordingly, Tata Power-DDL wishes to make a representation on the following issues for the kind consideration for the Hon'ble Commission and requests it to use its power under these Regulations to suitably make the required alternations or modifications to the Business Plan Regulations, 2023. The issues are explained as follows:

1. Operation and Maintenance (O&M) expenses - Regulation 23

A. Inadvertent Error in Considering the CAGR growth of Sales:

The Hon'ble Commission has notified the norms of O&Miexpenses for DISCOMs at Regulation 23(10), reproduced below for ready reference.

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Table 8: Norms of O&M Expenses for DISCOMs for the Control Period

[Rate / Unit of sale (Paise)]

Distribution Licensees	FY 2023-24	FY 2024-25	FY 2025-26
BRPL	54.72	54.92	55.13
BYPL	64.15	64.40	64.64
TPDDL	61.46	62.09	62.73
NDMC	54.72	54.92	55.13

The Hon'ble Commission has derived the O & M norms of rate per unit by dividing the total Controllable O&M Expenses with Estimated Sales.

Further, the Hon'ble Commission has computed Estimated Sales considering the CAGR growth of Sales from FY 2017-18 to FY 2019-20 as mentioned in Point no "k" on Page 57 of SOR on DERC (Business Plan) Regulations.:

"k) The Commission has projected the estimated sales for FY 2022-23 considering the CAGR growth from FY 2017-18 to FY 2019-20. FY 2020-21 and FY 2021-22 have not been considered due to imposition of Covid-19 lockdown."

Based on the above, the Trued-Up Sales CAGR of Tata Power-DDL from FY 2017-18 to FY 2019-20 comes to $\underline{2.60\%}$ and is depicted in the table below:

Table 1: CAGR growth from FY 2017-18 to FY 2019-20

Particulars	FY 17-18	FY 18-19	FY 19-20
Trued Up Billed Sales			
(Mus)	8631	8867	9086
CAGR (%)			2.60%

On the contrary, the Hon'ble Commission has considered the CAGR of <u>3.59%</u> for deriving estimated Sales (MUs) for the next control period FY 23-24 to FY 25-26 on the actuals of FY 19-20 as depicted in the table below:

Table 2: Sales (MUs) projected by the Hon'ble Commission for FY 22-23 to FY 25-26 @ CAGR 3.59%

CAGIT 3,3376							
Particulars 4	FY 19-20 (Actual)	FY 20-21	FY 21-22	FY 22-23	FY 23-24	FY 24-25	FY 25-26
Estimated Billed Sales							: A)
(Mus)	9086	9412	9750	10101	10464	10840	11229
CAGR (%)							3.59%

Thus, the Hon'ble Commission has inadvertently considered the Sales CAGR of <u>3.59%</u> against the Actual Sales CAGR of 2.60%.





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The Projected Sales for FY 2022-23 to FY 2025-26 considering the Actual CAGR of <u>2.60%</u> would be as follows:

Table 3: Estimated Sales (MUs) ought to be considered by the Hon'ble Commission for FY

22-23 to FY 25-26 with CAGR 2.60%

Particulars	FY 19-20 (Actual)	FY 20-21	FY 21-22	FY 22-23	FY 23-24	FY 24-25	FY 25-26
Estimated Billed Sales							
(Mus)	9086	9322	9564	9813	10068	10330	10599
CAGR (%)							2.60%

Considering the above projections of the Estimated Sales, the revised per unit rate of O&M expenses to be allowed to Tata Power-DDL is depicted in the table below:

Table 4: Revised O&M Expenses norms

	O & M Norms as p	oer Revised CAGR		
Particulars	Base Year FY 22-23	FY 23-24	FY 24-25	FY 25-26
Total O&M expenses (Rs				
Cr)	614.45	643.08	673.05	704.42
Estimated Sales (Mus)	9813	10068	10330	10599
Rate per Unit (Paise/unit)	62.62	63.87	65.16	66.46

Therefore, the Hon'ble Commission is requested to allow the revised O&M norms as per the above table.

B. Omission of "Other Regulatory Expenses" in computation of Normative O & M

During the analysis of O & M expenses considered by the Hon'ble Commission in Table named "TPDDL" under Point no "n" on Page 58 of SOR on DERC (Business Plan) Regulations 2023 (attached as **Annexure-1**), it is observed that all the expense under Miscellaneous head has been considered except "Other Regulatory Expenses" for computation of normative O&M expenses by Hon'ble Commission.

The "Other Regulatory Expenses" include Statutory expenses like contribution towards expenses of Electricity Ombudsman & Consumer Grievance Redressal Forum (CGRF) as per the direction of Hon'ble Commission and Petition Filing Fee with the Hon'ble Commission for various petitions like ARR & Tariff, Power Purchase Agreement approval, PPAC Petition etc. The year wise bifurcation of these expenses is given below for reference:

Table 5: Other Regulatory Expenses

Particulars	FY	FY	FY	FY	FY	A	%
(Amount In Rs Cr.)	17-18	18-19	19-20	20-21	21-22	Average	Contribution
CGRF Office	0.39	0.35	0.34	0.5	0.46		37%
Electricity Ombudsman Office	0.2	0.25	0.23	0.29	0.28		23%
Petition Filling Fee in Hon'ble DERC	0.05	0.24	1.27	0.18	0.08		33%
Others	-0.06	0.11	0.15	0.15	0.09		8%
Grand Total	0.58	0.95	1.99	1.12	0.91		
Less: Others*	-0.06	0.11	0.15		0.09		

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Particulars	FY	FY	FY	FY	FY	Avorago	%	
(Amount in Rs Cr.)	17-18	18-19	19-20	20-21	21-22	Average	Contribution	
Other Regulatory								
Expenses to be	3.5							
considered for O&M								
norms	0.64	0.84	1.84	0.97	0.82	1.02		

^{*}The above table includes line item of 8% attributed to filing fee pertaining to petitions/cases covered under Regulation BPR 2019. For the purpose of this communication Tata Power-DDL is not pressing the same however Tata Power-DDL reserves its right to seek impact of the same when BPR writ Petition No.3753/2020 is allowed in favour of Tata Power-DDL by the Hon'ble High Court.

Table 6: Additional impact of "Other Regulatory Expenses" on O&M Expense norms

Particulars	Base Year	FY	FY	FY	
(Amount in Rs Cr.)	FY 22-23	23-24	24-25	25-26	
Other Regulatory Expenses to be considered					
for O&M norms	1.17	1.23	1.28	1.34	
Estimated Sales as per Table no 3	9813	10068	10330	10599	
Rate per Unit (Paise/unit)	0.12	0.12	0.12	0.13	

All the above expenses are statutory in nature and mainly incurred as per the direction of Hon'ble Commission and other applicable Regulations / Laws.

The Formation of Forum for Redressal of grievances of the Consumer by licensee is governed by Clause 5, Section 42 (Duties of distribution licensee and open access) of Electricity Act'2003. Further the Payment to Office of Electricity Ombudsman is released as per communication received from Hon'ble Commission from time to time (Sample attached as Annexure-2). Thus these payments are binding on the DISCOMs.

Accordingly, we request the Hon'ble Commission to amend the Regulation 23(10) Table 8 to include "Other Regulatory Expenses" in computation of normative O&M expenses as per above table 6.

Therefore, the Hon'ble Commission is requested to consider Other Regulatory expenses as part of normative O&M Expenses and revise O&M Expenses norm to include the impact as indicated in Table 6 above.

C) Non-inclusion of certain expenses under "Rates and Taxes" Head:

Regulation 23 (6) of DERC (Business Plan) Regulations, 2023 allows Expenses on account of Statutory Levies towards Property Tax/ Land Licence Fee to GoNCTD, Licence Fee paid to DERC on Actual Basis subject to prudence check. The relevant portion is replicated below for reference:

"Expenses on account of Statutory Levies towards Property Tax/ Land Licence Fee to GoNCTD, Licence Fee paid to DERC shall be Trued up for relevant Financial year subject to prudence check"





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During the analysis of O & M expenses considered by the Hon'ble Commission in Table named "TPDDL" under Point no "n" on Page 58 of SOR on DERC (Business Plan) Regulations 2023 (attached as **Annexure-1**), it is observed that the expenses grouped under <u>"Rates and Taxes"</u> category have been excluded from the computation of normative O&M expenses by the Hon'ble Commission.

The "Rates and Taxes" category expenses include Statutory levies like <u>CETP Charges</u>, <u>Court Fee and Stamp Duty</u>, Property Tax, Licensee Fee and other similar expenses.

Though the Hon'ble Commission has specified that the License fee paid to the Hon'ble DERC, Property Tax and Land Licence Fee shall be allowed on actuals during True Up, however there is no reference regarding the other Statutory levies like CETP Charges, Court Fee & Stamp Duty and other similar levies. It may be noted that these expenses have been excluded by Hon'ble Commission while calculating the normative expenses. Therefore, the same should be allowed on actual basis.

Accordingly, we request the Hon'ble Commission to amend the Regulation 23(6) to include left out Statutory levies which are not part of normative expenses as follows:

"Expenses on account of Statutory Levies like Property Tax/ Land Licence Fee to GoNCTD, Licence Fee paid to DERC, <u>CETP Charges</u>, <u>Court Fee & Stamp Duty and other similar levies</u> shall be Trued up for relevant Financial year subject to prudence check"

Therefore, the Hon'ble Commission is requested to issue a suitable amendment in BPR, 2023 and allow such expenses on actual basis.

D) Inadvertent Error in providing impact of approved Inflationary Growth Rate of 4.66% while deciding Normative O & M Norms:

The Hon'ble Commission has notified the norms of O&M expenses for DISCOMs as per Regulation 23(10) of DERC BPR, 2023, reproduced below for ready reference.

"23 (10) The Normative Operation and Maintenance Expenses of a Distribution Licensees for the Control Period, <u>after considering Inflationary Growth Rate of</u> **4.66**%, shall be as follows:

Table 8: Norms of O&M Expenses for DISCOMs for the Control Period
[Rate / Unit of sale (Paise)]

	Charles Market Annual Carlot Control of the Control							
Distribution Licensees	FY 2023-24	FY 2024-25	FY 2025-26					
BRPL	54.72	54.92	55.13					
BYPL	64.15	64.40	64.64					
TPDDL	61.46	62.09	62.73					
NDMC	54.72	54.92	55.13					

The Hon'ble Commission has decided to allow 4.66% as the Inflationary Growth Rate for the Control Period from FY 2023-24 to FY 2025-26.

However, while reviewing the <u>Table no 8</u> of O & M norms, it is observed that the effective year on year Growth Rate for computation of "Per Unit O PM" sonly 1.03%, whereas the actual

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approved inflationary growth decided by the Hon'ble Commission is <u>4.66%</u>. The actual year on year Growth Rate derived as per the norms is depicted in below table for reference:

FY	DERC BPR, 2023					
Continue Continue	Paise Per Unit	% Inflationary Growth				
Base Year	60.83	A STATE OF THE STA				
FY 2023-24	61.46	1.03%				
FY 2024-25	62.09	1.03%				
FY 2025-26	62.73	1.03%				

Further, the Growth Rate of O & M norms allowed in DERC BPR, 2017 and DERC BPR, 2019 were also analyzed and it was observed that approved Inflationary Growth Rate for control Period is equal to the actual growth considered during the calculation of year wise O & M norms. The Approved Inflationary Growth Rate and Actual Growth Rate between the different years for DERC BPR, 2017 and DERC BPR, 2019 is depicted in below table for reference:

BPR	Growth Rate Allowed	FY's	O & M in lacs / Ckt. kM	% Inflationary Growth
BPR,	DOD	20-21	7.338	
2019	3.83%	21-22	7.620	3.83%
2019		22-23	7.912	3.83%
220		17-18	6.372	
BPR,	5.61%	18-19	6.730	5.61%
2017		19-20	7.107	5.61%

Accordingly, we request the Hon'ble Commission to revise the Regulation 23(10) Table 8 to include "Approved Inflationary Growth rate" in computation of normative O&M expenses.

Therefore, the Hon'ble Commission is requested to revise the O&M Expenses as per above submission.

2. Restoration of Rate of Return on Equity to 16%

The Hon'ble Commission has notified the Rate of Return on Equity for DISCOMs <u>@ 14%</u> on post tax basis for Wheeling and Retail Business as a whole as per Regulation 20(1) of DERC BPR, 2023, reproduced below for ready reference:

20 (1) Return on Equity in terms of Regulation 4(1) of the DERC (Terms and Conditions for Determination of Tariff) Regulations, 2017 shall be computed at the Base Rate of 14.00% on post tax basis for Wheeling and Retail Business as a whole.

The Hon'ble Commission has reduced the Rate of Return on Equity for DISCOMs <u>by 2%</u> in comparison to previous Business Plan and MYT Regulations. It is submitted that the RoE of <u>14%</u> along with reduction in Base Rate of Return on Equity funding of Regulatory Assets to <u>13%</u> will lead to breach of various debt covenants for the existing loan portfolio and may result in lenders recalling their debts along with the applicable interest penalties.

We have illustrated below the change in Debt Service Coverage Ratio and Interest Coverage Ratio due to changes in DERCAPR, 2023 under two Scenarios of Regulatory Assets i.e.:

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- Regulatory Assets @ 1763 Cr approved by the Hon'ble Commission in 30th Sep'21
 Order till FY 2019-20.
- Regulatory Assets @ Rs 5021 Cr as per Tata Power-DDL True Up Petition of FY 2021-22 filled on 1st November 22 (refer Table no 3.67)

Debt Service Coverage Ratio (DSCR) for FY 23-24						
	Regulato	ry Assets 1763 Cr	Regulatory Assets @ Rs 5021 Cr			
Particulars	BPR, 2023	Proposed Norms	BPR, 2023	Proposed Norms		
RoE Rate / Base Rate for Equity Portion of Regulatory Assets	14% / 13%	16% / 15%	14% / 13%	16% / 15%		
Actual Debt Service Coverage Ratio	0.97	1.00	1.08	1.13		
Minimum Debt Service Coverage Ratio as per Bank Agreement	1.13	1.13	1.13	1.13		
Covenant status	Not complied	Not complied	Not complied	Complied		

er in the second	Interest Coverage Ratio (ICR) for FY 23-24					
Particulars	Regulatory @ Rs 17		Regulatory Assets @ Rs 5021 Cr			
	BPR, 2023	Proposed Norms	BPR, 2023	Proposed Norms		
RoE Rate / Base Rate for Equity Portion of Regulatory Assets	14%/ 13%	16%/ 15%	14%/ 13%	16%/ 15%		
Actual Interest Coverage Ratio	1.88	2.00	2.32	2.52		
Minimum Interest Coverage Ratio as per Bank Agreement	2.00	2.00	2.00	2.00		
Covenant status	Not complied	Complied	Complied	Complied		

As depicted in above computation, the DSCR and ICR Convents are not complied at Rate of Return of Equity allowed by Hon'ble Commission in DERC BPR, 2023.

We can comply with the agreed Debt Convents only in case, the Rate of Return on Equity is restored to earlier levels i.e. 16% post tax. The Detailed calculation is attached as <u>Annexure</u> 3.

Accordingly, we request the Hon'ble Commission to amend the Regulation 20 and restore the Rate of Return on Equity and Base rate of Return on Equity for Carrying Cost equivalent to at least the levels forming part of DERC BPR, 2019.





On the basis of above submissions, we request the Hon'ble Commission to issue suitable amendment under Regulations 36 and 41 of DERC BPR, 2023.

Yours Sincerely,

For Tata Power Delhi Distribution Ltd.

Peyush Tandon

Chief (Regulatory, Legal & Power Management)

Encl: As mentioned above





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ANNEXURE-1

Statement of Reasons for Business Plan Regulations 2023

STATE AS PROPERTY OF THE PROPE	Audited	Audited	Audited	Audited	Audited	Estimated	distant.	Projected	In Rs. Cr.
BYPL	FY 2017-18					FY 2022-23	FY 2023-24		FY 2025-2
Employee Exps (NET of capitalisation)	Name of	34 (30,340,436,40,34	I was a second						
FRSR	256.76	226.45	221.70	295.61	251.77	239.18	227.22	215.86	205.0
Non FRSR	107.80	123.93	126.15	97.72	105.36	128.62	134.61	140.89	147.49
			174,71	179.19	191.84	205.47	215.04	225.06	235.55
A&G Expenses	171.23	179.15		22.83	25.15	25.39	26.57	27.81	29.1
Vehicle Hire and Running Expenses	18.95	20.82	22.98	1.11	132	2.05	2.15	2.25	23:1
Travelling, Conveyance, Boarding and Lodging	1.79	2.44	2.79	4.41	4.55	3,67	3.84	4.02	4.20
Insurance	17.74	16.39	12.31	13.64	14.84	17.18	17.98	18.81	19.6
Bill Collection Charges Communication Expenses	8.12	6.88	8.01	9.20	8.33	9.29	9.73	10.18	10.6
Printing and Stationery	3.67	3.40	3.26		5.26	4,34	4.54	4.76	4.9
Meter Reading and Bill Distribution Expenses	32.19	33.01	32.78	29.76	35.63	37.46	39.20	41.03	42.9
Call Centre Expenses	4.29	4.26	5.26	5.90	7.42	6.22	6.51	6.81	7.1
House Keeping Charges	7.91	7.99	8.58	9.44	9.56	9.97	10.43	10.92	11.4
Security Expenses	16.45	16.79	16.69	17.57	18.49	19,72	20,64	21.60	22.6
Advertisement Expenses	0.87	0.77	0.69		0.89	0.90	0.95	0.99	1.0
Professional Consultancy Charges		·	1						
(normalized to exclude legal expenses for FY 2017-18 by 6 Cr and FY 18-19 by 10	(Cr) 10.33	10,54	10.29	10.47	10.35	11.92	12.47	13.06	13.6
Door Step Service Expenses	5.07	531	6.34	6.09		5.32	5.57	5.63	6.1
Misc Support Service (SIA)	35,49	38.08	36.94	36.25	43.32	43.58	45.61	47.74	49.9
Expenditure on Corporate Social Responsibility		STATE OF THE PARTY							
Remuneration to Auditors	0.45	0.43	0.47	0.42	0.64	0.55	0.58	0.61	
Directors' Sitting Fees	0.20	0.26	0.17	0.22	0.21	0.24	0.25	0.26	
Bank Charges	1.24	0.76	0.47	0.55	0.34	0.77	0.80	0.84	0.8
Miscellaneous Expenses	3.59	8.76	4.72	7.47	5.53	6.90	7.22	7.55	7.9
	VIII.	À							
R&M Expenses	119.32		128.81			148.07	154,97	162.19	
- Machinery	82.15	90.09	90.96		100.19	105.18	110.00	115.21	
- Bulldings	3.49		5.52		2.97	4,40	4.61	4.82	
- Others	6.96		9.57	9,93		10,12	10.59	11.09	
- Stores and Spares consumed (Net of recoverles)	26.26		22.76	21.48	21.27	24.36	29.66		
- Stores and Spares written off	0.03	1		1	i	0.01	0.01	0.01	0.0
			A STATE OF THE PARTY OF THE PAR	,					Rs. Cr
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TPDOL FY 2017-	18 FY 2018-19 F	Consistence for all to	CONTRACTOR OF THE PARTY OF THE	AND AND RESIDENCE	2 FY 2022	23 FY 202	30年25日9年ませんだ	jected	FY 2025-2
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Employee Exps (NET of capitalisation)	18 FY 2018-19 F	7 2019-20 201.72	FY 2020-21 272.51	FY 2021-2 228.5	2 FY 2022 7 245.	23 FY 2021 97 233	1-24 FY .67	2024-25 221.98	FY 2025-2 210.8
Employee Exps (NET of capitalisation) FRSR 225	18 FY 2018-19 F	7 2019-20 201.72	FY 2020-21 272.51	FY 2021-2 228.5	2 FY 2022 7 245.	23 FY 2021 97 233	1-24 FY .67	2024-25 221.98	FY 2025-2 210.8
Employee Exps (NET of capitalisation) FRSR Non FRSR 222.	14 FY 2018-19 F 87 198,87 69 270.83	201.72 303.18	FY 2020-23 272.51 284.62	228.5 287.1	7 245. 5 319	23 FY 2021 97 233 96 334	.67 .87	2024-25 2 2024-25 2 221.98 350.47	FY 2025-2 210.8 366.8
TPDDL	14 FY 2018-19 F 17 198,17 69 270.83	201.72 303.18 132.62	FY 2020-21 272.51 264.62	FY 2021-2 228.5 287.1	7 245. 5 319.	23 FY 2021 97 233 96 334 60 152	.67 .87	2024-25 2 221.98 350.47	FY 2025-2 210.8 366.8 166.9
TPDDL	12 FY/2018-19 F 17 198,87 69 270.83 13 435.28 33 2.58	201.72 303.18 132.62 2.40	FY 2020-20 272.51 284.62 117.18 2.40	228.5 287.1 122.8 2.3	7 245. 5 319. 4 145. 7 2.	23 FY 2021 97 233 96 334 60 152 77 2	.67 .87	2024-25 2 221.98 350.47 159.49 3.03	FY 2025-2 210.8 366.8 166.9 3.1
Fry 2017-	12 FY/2018-19 F 17 198,87 69 270.83 13 125.28 33 2.58 96 3.22	201.72 303.18 132.62 2.40 3.27	FY 2020-21 272.51 284.62 117.18 2.40 1.68	228.5 287.1 122.8 2.3 2.4	7 245. 5 319. 4 145. 7 2.	23 FY 2022 97 233 96 334 60 152 77 2	.67 .87	2024-25	FY 2025-2 210.8 366.8 166.9 3.1 3.5
FY 2017-	13 FY 2018-19 F 17 194,87 270,83 13 25,58 96 3,22 50 7,73	201.72 303.48 132.62 2.40 3.27 7.51	272.51 284.62 117.18 2.40 1.68 4.58	172.8 2.3 2.4 4.9	7 245. 5 319. 4 145. 7 2. 0 3. 3 7.	23 FY 2022 97 233 96 334 60 152 77 2 10 3	.67 .87 .90 .25	2024-25	FY 2025-2 210.8 366.8 166.9 3.1 3.5 8.0
FY 2017-	18 FY/2018-19 F 17 198,87 59 270.83 13 2.58 33 2.58 34 3.22 50 7.73 63 9.04	201.72 303.48 132.62 2.40 3.27 7.51 8.20	272.51 284.62 117.18 2.40 1.68 4.58 3.19	122.8 2.3 2.4 4.9	7 245. 5 319. 4 145. 7 2. 0 3. 3 7. 2 7.	23 FY 2022 97 233 96 334 60 157 77 2 10 3 03 7 31 7		2024-25 2024-25 221.98 350.47 159.49 3.03 3.40 7.70 8.01	210.8° 366.8 166.9 3.1 3.5 8.0
FY 2017-	13 FY 2018-19 F 17 194,87 270,83 13 25,58 96 3,22 50 7,73	201.72 303.48 132.62 2.40 3.27 7.51	272.51 284.62 117.18 2.40 1.68 4.58	122.8 287.1 122.8 2.3 2.4 4.9 4.6 8.2	7 245, 5 319, 4 145, 7 2, 0 3, 3 7, 2 7,	23 FY 2022 97 233 96 334 60 157 77 2 10 2 03 7 31 7 49 7	.67 .67 .87 .39 .90 .25 .36 .65	2024-25 221.98 350.47 159.49 3.03 3.40 7.70 8.01 8.21	FY 2025-2 210.8 366.8 166.9 3.1 3.5 8.0 8.3
FY 2017-	18 FY/2018-19 F 17 198,87 59 270.83 13 2.58 33 2.58 34 3.22 50 7.73 63 9.04	201.72 303.48 132.62 2.40 3.27 7.51 8.20	272.51 284.62 117.18 2.40 1.68 4.58 3.19	228.5 287.1 122.8 2.3 2.4 4.9 4.6 8.2	7 245, 5 319, 4 145, 7 2, 0 3, 3 7, 2 7,	23 FY 2022 97 233 96 334 60 157 77 2 10 2 03 7 31 7 49 7		2024-25 2024-25 221.98 350.47 159.49 3.03 3.40 7.70 8.01	FY 2025-2 210.8 366.8 166.9 3.1 3.5 8.0 8.3
FY 2017- Employee Exps (NET of capitalisation) FRSR 223, Non FRSR 249, A&G Expenses Communication expenses Printing and stationery Legal and professional charges Traveiling and conveyance S. Advertisement, publicity and business promotion 7.	11 FY/2018-19 F 17 194,87 270,83 11 195,28 13 2,58 196 3,22 197,73 199,04 196 5,14	201.72 303.48 132.62 2.40 3.27 7.51 8.20 6.51	272.51 284.62 117.18 2.40 1.68 4.58 3.19 7.96	122.8 228.5 287.1 122.8 2.3 2.4 4.9 4.6 8.2	7 245, 5 319, 4 145, 7 2, 0 3, 3 7, 2 7, 2 7,	23 FY 2022 997 233 996 334 660 152 777 2 100 2 100 2 101 2 102 2 103 3 104 2 105 2 107 2	.67 .67 .87 .39 .90 .25 .36 .65	2024-25 221.98 350.47 159.49 3.03 3.40 7.70 8.01 8.21	FY 2025-2 210.8 366.8 166.9 3.1 3.5 8.0 8.3 8.5 4.2
FY 2017- Employee Exps (NET of capitalisation) FRSR 223, Non FRSR 249, A&G Expenses 200, Communication expenses Printing and stationery 2. Legal and professional charges Travelling and conveyance 6. Insurance 4. Advertisement, publicity and business promotion Rent and hire charges 2.	24 FY/2018-19 F 27 190,17 69 270.83 13 25.58 56 3.22 50 7.73 65 9.04 66 5.14 14 3.01 50 2.56	201.77 303.48 132.62 2.40 3.27 7.51 8.20 6.31 2.39	FY 2020-21 272.51 284.62 117.18 2.40 1.68 4.59 3.19 7.96 1.15	\$72.8 228.5 287.1 \$122.8 2.3 2.4 4.9 8.2 1.7 0.9	7 245. 5 319. 4 145. 7 2. 0 3. 3 7. 2 7. 2 7. 2 7.	23 FY 2022 97 233 96 334 660 152 77 2 10 2 10 3 13 3 14 49 17 2 19 3	.67 .87 .99 .90 .25 .36 .65 .84	2024/25 221.98 350.47 159.49 3.03 3.40 7.70 8.01 8.21 4.06	210.8° 366.8 166.9 3.1 3.5 8.3 8.5 4.2
FY 2017- Employee Exps (NET of capitalisation) FRSR 222, Non FRSR 249, A&G Expenses 249, Communication expenses Printing and stationery Legal and professional charges Travelling and conveyance insurance Advertisement, publicity and business promotion Rent and hire charges Trelgit, handling and packing expenses 0.	18 FY/2018-19 F 17 193.17 69 770.83 13 255 33 255 50 7.73 55 9.04 66 5.14 14 1.01 14 1.01	201.77 303.48 132.62 2.40 3.27 7.51 8.20 6.31 2.39 1.29	FY 2020-25 272.51 284.62 117.18 2.40 1.68 4.59 7.99 1.15 0.44	\$72.8 228.5 287.1 122.8 2.3 2.4 4.9 6.2 1.7 0.9	7 245. 5 319. 4 145. 7 2. 0 3. 3 7. 2 7. 2 7. 2 7. 2 9.	23 FY 2022 997 233 996 334 600 155 777 2 100 2	.67 .87 .89 .90 .25 .36 .65 .84 .69	2024/25 221.98 350.47 159.49 3.03 3.440 7.70 8.01 8.21 4.06 2.11	210.8° 366.8 166.9 3.1 3.5 8.0 8.3 4.2 2.2
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FY 2017- Employee Exps (NET of capitalisation) FRSR A&G Expenses Communication expenses Printing and stationery Legal and professional charges Traveilling and conveyance insurance Advertisement, publicity and business promotion Rent and hire charges Freight, handling and packing expenses Bill collection and distribution expenset Postage and courier charges Postage and courier charges Communication Com	24 FY,2018-19 F 37 190,37 59 270,83 113 255,28 33 2,58 36 3,22 50 7,73 65 9,04 66 5,14 14 3,01 50 2,55 44 0,52	201.72 303.48 137.62 2.40 3.27 7.91 8.20 6.31 2.39 11.29 0.39	272.51 284.62 117.18 2.40 1.68 4.58 3.19 7.96 1.196 1.44 7.04	228.5 287.1 22.8 2.3 2.4 4.9 4.9 0.5 8.1	7 245.5 5 319. 4 145.7 7 2.0 0 3.3 3 7. 2 7. 2 7. 1 3. 0 1. 6 0 0. 5 11.	23 FY 2022 997 233 996 334 660 1557 777 2 130 3 131 49 7 772 3 199 3 109 443 111 333 0	.67 .87	221.98 350.47 159.49 3.03 3.40 7.70 8.01 8.21 4.06 2.11 0.65 12.52 0.36	FY 2025-2 210.8 366.8 166.9 3.1 3.5 8.0 8.3 4.2 2.2 2.0 6.0 13.1
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Employee Exps (NET of capitalisation) FRSR Non FRSR A&G Expenses Communication expenses Printing and stationery Legal and professional charges Travelling and conveyance finsurance Advertisement, publicity and business promotion Rent and hire charges Freight, handling and packing expenses Bill collection and distribution expenses EDP expenses 127 FOSTAGE AND TRAVELLING FOSTAGE AND TRAVEL	14 FY/2018-19 F 17 190,17 59 270.83 13 125.78 145.78 15 2.58 16 3.22 16 5.14 16 0.02 114 9.01 16 0.02 17 0.02 18 0.02 19 0.02 19 0.02 10 0.02	2013-20 201.77 303-48 132.62 2-40 3-27 7-91 8-20 6-51 1-29 0.53 11-22 0.99 12-41 9-63	117.18 284.62 117.18 2.40 1.69 4.59 3.19 7.96 1.196 0.44 7.04 0.18 12.29 10.19	228.5 287.1 122.8 2.3 2.4 4.9 4.6 8.2 1.7 0.9 6.1 0.1	7 245.5 5 319. 4 145.7 7 2.0 0 3.3 3 7. 2 7. 2 7. 2 7. 1 3. 0 1. 1 3. 0 1. 1 3. 1 1 3. 1 1 1 3. 1 1 1 1 3.	23 FY 2022 996 334 600 155 777 2 100 2 100 3 31 3 449 3 772 93 3 559 (C) 441 111 159 111	.67 .67 .87 .99 .90 .25 .36 .65 .84 .69 .00 .00 .96	221.98 350.47 159.49 3.03 3.40 7.70 8.01 8.21 4.06 2.11 0.65 12.52 0.36 14.72	FY 2025-2 210.8 366.8 166.9 3.1 3.5 8.0 8.3 4.2 2.2 0.6 13.1 15.4 12.8
FY 2017- Employee Exps (NET of capitalisation) FRSR 223, Non FRSR 2249, Non FRSR 2249, A&G Expenses 225, Communication expenses 226, Printing and stationery 227, Legal and professional charges Travelling and conveyance insurance 35, Advartisement, publicity and business promotion 77, Rent and hire charges Frieight, handling and packing expenses B&II collection and distribution expenses B&II collection expenses B&II collection expenses B&II collection expenses B&II collection expenses B&I	11 FY,2018-19 F 17 198,17 199,17 19	201.77 303.48 132.62 2.40 3.27 7.91 8.20 6.31 2.39 0.51 11.22 0.39 11.22 9.83 9.42	117.18 284.62 117.18 2.40 1.68 4.58 3.19 7.96 1.15 0.44 7.00 0.18 10.19	228.5 287.1 122.8 2.3 2.4 4.9 4.6 8.2 1.7 0.9 0.5 8.1 13.7 10.6	7 245.5 5 319. 4 145.7 7 2.0 0 3. 3 7. 2 7. 2 7. 2 7. 2 7. 2 9 0. 11. 13. 5 11. 10 11.	23 FY 2022 996 334 600 155 777 2 100 2 100 3		221,98 350,47 159,49 3,03 3,40 7,70 8,01 8,21 4,06 2,11 0,65 12,52 0,36 14,72 12,26 12,74	FY 2025-2 210.8 366.8 166.9 3.1 3.5 8.0 8.3 8.5 4.2 2.2 2.0 6.6 13.1 0.3 15.4 12.8 12.8 13.3
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FY 2017- Employee Exps (NET of capitalisation) FRSR A&G Expenses Communication expenses Printing and stationery Legal and professional charges Tyrefelling and conveyance Advertisement, publicity and business promotion Rent and hire charges Freight, handling and packing expenses Bill collection and distribution expenses EDP expenses It illustrates Miscellaneous expenses Miscellaneous expenses Figure 1 English Services Figure 2 Fostage and courier charges EDP expenses It illustrates Services Miscellaneous expenses Figure 2 Frantferred from REM Expenses S2.	218 FY/2018-19 F 277 190,377 299 270,83 213 255 28 313 2.55 32 7.73 33 2.55 36 3.22 30 5.14 14 3.01 30 0.5 31 0.5 32 0.5 33 0.5 34 0.5 34 0.5 35 0.5 36 0.5 37 0.5 38 0.5	201.77 303.48 132.62 2.40 3.27 7.91 8.20 6.31 2.39 0.51 11.22 0.39 11.22 9.83 9.42	117.18 284.62 117.18 2.40 1.68 4.58 3.19 7.96 1.15 0.44 7.00 0.18 10.19	228.5 287.1 122.8 2.4 4.9 4.6 8.2 1.7 0.9 0.5 8.1 10.6 9.6 54.6	22 FY/2022 57 245.5 5 319. 4 145.7 7 2.2 0 3.3 7 7.2 2 7.7 1 3.3 0 1. 6 0 0. 5 11. 9 0 0. 11 13. 5 11. 10 13.	23 FY 2022 996 334 660 1557 777 2 100 2 100 3 101 3 102 3 103 3 104 104 104 105 106 106 106 106 106 106 106 106 106 106		221,98 350,47 159,49 3,03 3,40 7,70 8,01 8,21 4,06 2,11 0,65 12,52 0,36 14,72 12,26 12,74	FY 2025-2 210.8 366.8 166.9 3.1 3.5 8.0 8.3 8.5 4.2 2.2 2.0 6.6 13.1 0.3 15.4 12.8 12.8 13.3
Employee Exps (NET of capitalisation) FRSR A&G Expenses Communication expenses Printing and stationery Legal and professional charges Travelling and conveyance Insurance Advertisement, publicity and business promotion Rent and hire charges Freight, handling and packing expenses Bill collection and distribution expenses Forbrea and courier charges EDP expenses Miscellaneous expenses Miscellaneous expenses Miscellaneous expenses Asset Mexpenses R&M Expenses 112. R&M Expenses 112. 223. 249. 249. 250. 260. 271. 272. 273. 273. 273. 274. 275. 275. 276. 277.	218 FY/2018-19 F 277 199,17 599 270.83 113 125.78 596 3.22 596 3.22 596 5.14 14 3.01 59 2.56 44 0.02 1143 14 0.12 15 0.12 16 0.12 17 0.12 18 0.12 19 0.12 10 0.12 11 0.12 11 0.12 12 0.12 13 0.12 14 0.12 15 0.12 16 0.12 17 0.12 18	7 2019-20 201.77 303-18 132.62 2.40 3.27 7.91 8.20 6.81 2.39 1.29 0.53 11.29 0.39 12.41 9.83 9.42 57.07	117.18 284.62 117.18 2.40 1.66 4.58 3.19 7.90 1.15 0.44 7.04 7.04 11.22 10.19	228.5 287.1 122.8 2.3 2.4 4.9 4.6 8.2 1.7 0.9 0.5 8.1 10.6 9.6 54.6	7 245.5 5 319. 4 145.7 7 2.0 0 3.3 3 7. 2 7. 2 7. 1 3. 0 1. 6 0 0. 1 1. 9 0. 1 1. 1 1. 1 1. 1 1. 1 1. 1 1. 1 1. 1	23 FY 2022 996 334 660 1552 777 2 100 2 100 3 100 3		221.98 350.47 159.49 3.03 1.40 7.70 8.01 4.06 2.11 0.65 12.52 0.36 14.72 12.26 12.74 69.71	FY 2025:2 210.8 366.8 166.9 3.1 3.5 8.0 8.3 8.5 4.2 2.2 2.2 2.2 2.2 2.2 2.2 2.2 2.2 2.2
Employee Exps (NET of capitalisation) FRSR 223, Non FRSR 2249, Non FRSR 2249, A&G Expenses 225, Communication expenses 226, Printing and stationery 227, Legal and professional charges 237, Travelling and conveyance 238, Advertisement, publicity and business promotion 248, Printing and the charges 259, Treating and processional charges 269, Treating and conveyance 277, Treating and conveyance 381, Treating and conveyance 381, Treating and packing expenses 381, Treating and courier charges 382, Transferred from REMExpenses 383, Transferred from REMExpenses 384, Transferred from REMExpenses 385, Transferred from R	11 FY,2018-19 F 17 190,17 199,17 19	7 2019-20 201.77 303-48 132-62 2-40 3.27 7-91 4.20 6-51 2.39 1.29 0.39 11.22 0.39 11.22 9-42 57.07	272.51 284.62 217.18 284.62 117.18 2.40 1.68 4.59 3.19 7.99 1.15 0.18 12.29 10.19 11.68 52.42	22.85 287.1 228.5 287.1 2.3 2.4 4.9 4.6 8.2 1.7 0.9 6.1 1.3.7 10.6 9.8 54.6 55.6	2 FY/2022 5 319. 4 145. 7 2. 9 3 3 7. 2 7. 2 7. 2 7. 2 7. 2 1 3. 6 0 1. 6 0 0. 5 11. 9 0 1. 14 63. 4 148.	23 FY 2022 97 233 96 334 660 1557 77 2 10 10 2 10 10 3 17 77 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1		159.49 3.03 3.40 7.70 8.01 8.21 4.06 2.11 0.65 12.52 0.36 14.72 69.71	FY 2025-2 210.8 366.8 166.9 3.1 3.5 8.0 8.3 8.5 4.2 2.2 0.6 13.1 0.3 15.4 12.8 13.3 72.9
Employee Exps (NET of capitalisation) FRSR 223, Non FRSR 249, Non FRSR 249, A&G Expenses 25, Communication expenses 26, Printing and stationery 27, Legal and professional charges 15, Travelling and conveyance 16, Insurance 27, Advirtisement, publicity and business promotion 17, Rent and hire charges 19, Freight, handling and packing expenses 10, Bill collection and distribution expenses 11, Fosting and courier charges 12, Fosting and courier charges 13, Fosting and courier charges 14, It is thousekeeping expenses 15, Miscellanceous expenses 16, Miscellanceous expenses 17, Transferred from R&M Expenses 18, Stores and spares consumed (net of recoveries) 28, Stores and spares consumed (net of recoveries)	11 190,17 199 270,83 113 125,28 113 125,28 113 125,28 114 120 125,50 122 125 125 125 125 125 125 125 125 125	7 2019-20 201.77 303-18 132.62 2.40 3.27 7.91 8.20 6.91 1.29 0.53 11.22 0.98 11.21 9.83 9.42 57.07	117.18 264.62 117.18 2.40 1.66 4.56 3.19 7.36 1.15 0.44 7.04 0.12 11.66 52.40	228.5 287.1 228.5 287.1 2.3 2.4 4.9 4.6 8.2 1.7 0.9 6.5 8.1 0.1 13.7 10.6 9.8 54.6 54.6 55.5 55.4	2 FY 2022 F	23 FY 2022 97 233 96 334 660 1557 77 210 2 100 2 101 2 103 3 1049 2 107 2 108 3 108 449 2 109 116 63 116 64 66 66 66 66 89 1556 777 44 684		159.49 1.03 1.40 1.77 1.06 1.11 1.06 1.12 1.25 1.25 1.25 1.25 1.25 1.27 1.27 1.27 1.27 1.27 1.27 1.27 1.27	FY 2025-2 210.8* 366.8 166.9 3.1 3.5 8.0 8.3 8.5 4.2 2.2 2.2 2.2 2.2 12.8 13.3 72.9

Note: The FRSR employee cost as shown above is subject to True-up based on the actuals and is only indicative for the purpose of ARR.

o) The summary of O&M Expenses are as follows:

Controllable O&M expenses	UoM	Base year FY 2022-23	FY 2023-24	FY 2024-25	FY 2025-26
BRPL			与中国共享发展		
Employee - Non FRSR	Rs. Cr.	296.02	309.82	324.25	339.36
A&G	Rs. Cr.	252.99	264.78	277.12	290.04
R&M	Rs. Cr.	223.79	234.22	245.13	256.55



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ANNEXURE-2



दिल्ली विद्युत विनियामक आयोग

Delhi Electricity Regulatory Commission

विनियामक भवन, सी-ब्लॉक, शिवालिक, मालवीय नगर, नई दिल्ली-110017 Viniyamak Bhawan, C-Block, Shivalik, Malviya Nagar, New Delhi-110017



F.7 (23-D)/DERC/FORUM/2019-20/Pt.File/6482/22/8

Dated: 14.02.2023

To

The Chief Executive Officer, BSES Rajdhani Power Ltd., BSES Bhawan, Nehru Place, New Delhi – 110019

2. The Chief Executive Officer, BSES Yamuna Power Ltd., Shakti Kiran Building, Karkardooma, Delhi – 110092

3. The Managing Director, Tata Power Delhi Distribution Ltd., Sub-Station Building, Hudson Lines, Kingsway Camp, Delhi – 110009

4. The Chairperson, New Delhi Municipal Council, Palika Kendra, Sansad Marg, New Delhi - 110001

Sub: 1/4th Budget release for FY 2023-24.

Ref.: Letter No. EOMB/Budget 2023-24/23 dated 06.02.2023 issued by the O/o The Electricity Ombudsman.

Sir,

This has reference to the letter No. EOMB/Budget 2023-24/23 dated 06.02.2023 received from the Secretary, O/o The Electricity Ombudsman on the subject cited above.

- 2. The Electricity Ombudsman has proposed an amount of Rs.1,27,42,349/-(Rupees One Crore Twenty-Seven Lakh Forty-Two Thousand Three Hundred Forty-Nine Only) as Budget for FY 2023-24.
- 3. The Electricity Ombudsman has requested to release 1/4th of the budgeted amount as advance for meeting the expenditure of the first quarter of the Financial Year 2023-24, pending audit of expenditure upto 31.03.2023. Therefore, the Audit for the FY 2022-23 of the O/o Electricity Ombudsman may take time, for smooth functioning of the O/o the Electricity Ombudsman, it is recommended for 1/4th of the FY 2023-24 budget amount of Rs.31,85,587/- (Rupees Thirty-One Lakh Elghty-Five Thousand Five Hundred Eighty-Seven Only).
- 4. The expenses of the O/o The Electricity Ombudsman are to be shared by all the distribution utilities in Delhi viz. BSES Rajdhani Power Ltd. (BRPL), BSES Yamuna Power Ltd. (BYPL), Tata Power Delhi Distribution Ltd. (TPDDL), New Delhi Municipal Council (NDMC), in proportion of energy available of State Transmission





14/2/23

Periphery to these entities from Delhi Transco Ltd. (DTL) in the FY 2019-20. Accordingly, 1/4th Budget balance amount of Rs.31,85,587/- for FY 2023-24 has been apportioned in the manner indicated in the following table.

DISCOMs	Energy available at State Transmission Periphery approved in Tariff Order for FY 2019-20 (MU)	%age	Proportion of Expenditure for FY 2023-24 i.e. 1/4 th of BE 2023-24 (in Rs.)	
BRPL	13,496.11	42.37	13,49,733	
BYPL	7,178.45	22.54	7,18,031	
TPDDL	9,746.92	30.60	9,74,790	
NDMC	1,430.84	4.49	1,43,033	
Total	31,852.32	100	31,85,587	

5. The distribution licensees are accordingly requested that the necessary payment may kindly be released directly to the O/o the Electricity Ombudsman at the earliest under Intimation to this office. In case the payment is made through Cheque the same is required to be drawn in favour of "Electricity Ombudsman".

Yours faithfully,

(Rajesh Dangi)

Secretary

Copy to:

The Electricity Ombudsman
O/o The Electricity Ombudsman

B-53, Paschimi Marg,

Opp. Tagore International School Vasant Vihar, New Delhi – 110057





ANNEX URE-3

Dalas de Company Carlo (DSCD)	RA @ 1763 Cr		RA\@\5021\Cr		
Debt Service Coverage Ratio (DSCR)	(Fig in Cr)	(Fig in Cr)	(Figlin Cr)	(Fig in Cr)	
	Estimated	Estimated	Estimated	Estimated	Remarks (Basis of working)
Particulars	FY 23-24 BPR	FY 23-24	FY 23-24 BPR	FY 23-24	
ROE rate/return on equity portion of RA	14%/13%	16%/15%	14%/13%	16%/15%	
		W. 100 March 1997			ROE of 14% shall be allowed on equity portion of
	And all a property				RRB (Avg equity 928 Cr as per last Tariff order 2021
Profit After Tax	206.75	236.90	311.61	357.90	
	1004 1005 1005				subsequent years+ Equity return towards carrying
					cost of RA
Depreciation	396,00	396.00	396.00	396.00	5% Increase over FY 22-23 as per past trend
			美国共享		kept same as per FY 22-23
Finance Cost	286.32	286.32	286.32	286.32	kept same as per F1 22-23
Profit Before depreciation & interest (A)	889.06	919.22	993,93	1,040.22	
					Kept as per actual availment of loans during FY 22-
Finance Costs	286.92	286,32	286.32	286.32	23
Repayment of Capex Loans	ECONOMIC PROPERTY OF THE	630/51	630,51	630,51	kept as per actual repayment of loans during FY 22-
Repayment of Revenue gap Loans	630,51	650/51	050.01	030.31	23
Total (B)	916.83	916,83	916:83	916.83	
Debt Service Coverage Ratio (A/B)	0.97	1,00	1,08	1.13	
Minimum Debt Service Coverage Ratio (as per bank				***************************************	
agreement)	1.13	1.13	1.13	1.13	
Covenent status	Not complied	Not complied	Not complied	Complied	





Interest Covernge Patio (ICP)		(Fig in			
Interest Coverage Ratio (ICR)	RA @ 17	63 Cr			
	Estimated	Estimated	Estimated	Estimated	Remarks (Basis of working)
Particulars	FY/23-24	FY 23-24	FY 23-24 BPR	FY 23-24	
ROE rate/return on equity portion of RA	14%/13%	16%/15%	14%/13%	16%/15%	
					ROE of 14% shall be allowed on equity portion of
		1			RRB (Avg equity 928 Cr as per last Tariff order 2021
Profit after Tax	20675	236.90	311.61	357.90	Table 4.61) + ROE impact of capitalisation in
Profit after Tax		_			subsequent years+ Equity return towards carrying
		1			cost of RA
Тах	44101	50.43	66.21	76.04	As per applicable MAT rate of 17.47% on grossed up
					ROE and tax on equity portion of RA
Profit before Tax	250.76	287.34	377.82	433.95	
Finance Cost	286132	286,32		205.22	kept same as per FY 22-23
			286.32	286.32	
Profit Before interest and Tax (A)	537,08	573.66	664.14	720.27	
Interest charges (B)	286:32	286.32	286,32	286.32	kept same as per FY 22-23
Interest Coverage Ratio (A/B)	188	2.00	2,32	2.52	
Minimum Interest Coverage Ratio (as per					
bank agreement)	2.00	2.00	2.00	2.00	
Covenent status	Not complled	complied	complied	complied	



(2/2)

