

**Petition for
True-up of FY 2024-25, Mid-Year Performance
Review for FY 2025-26 & Generation Tariff for
FY 2026-27**

Submitted to
Haryana Electricity Regulatory Commission

NOVEMBER 2025



Haryana Power Generation Corporation Limited

(An ISO: 9001, ISO: 14001 and OHSAS: 18001 Certified Company)

Corporate Identity Number: U45207HR1997SGC033517

Urja Bhawan, C-7, Sector-6, Panchkula, Haryana

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List of Abbreviations

In this Petition:

✓ All currency figures used in this Petition, unless specifically stated otherwise, are in Rs. Cr.

Abbreviation	Full Description
AAC	Additional Auxiliary Consumption (power consumed on account of RSD)
A&G	Administrative & General
APCPL	Aravali Power Corporation Private Limited
APC/AEC	Auxiliary Power/Energy Consumption
ARR	Aggregate Revenue Requirement
ATE	Appellate Tribunal for Electricity
CAGR	Cumulative Average Growth Rate
CERC	Central Electricity Regulatory Commission
CLP	China Light & Power (Jhajjar Power Limited)
Cr.	Crore
DCRTPP	Deen Bandhu Chotu Ram Thermal Power Plant
DHBNV	Dakshin Haryana Bijli Vitaran Nigam Limited
DSI	Dry Sorbent Injection
DSM	Deviation Settlement Mechanism
EA – 2003	The Electricity Act 2003
FGD	Flue Gas Desulphurisation
FPA	Fuel Price Adjustment
FGPS	Faridabad Gas Power Station
FY	Financial Year
GCV	Gross Calorific Value
GFA	Gross Fixed Assets
GoH	Government of Haryana
Goi	Government of India
HERC	Haryana Electricity Regulatory Commission
HPGCL	Haryana Power Generation Corporation Limited
HWRA	Haryana Water Resources Authority
Ind AS	Indian Accounting Standard
IoB	Indian Overseas Bank
MoC	Ministry of Coal, Government of India
MoD	Merit Order Dispatch
MoEF&CC	Ministry of Environment, Forest and Climate Change
MoP	Ministry of Power, Government of India
MU	Million Units
MYT	Multi Year Tariff
O&M	Operation & Maintenance
PoC	Point of Connection
PFC	Power Finance Corporation
PLF	Plant Load Factor
PNB	Punjab National Bank
PPA	Power Purchase Agreement
PTPS	Panipat Thermal Power Station
REC	Rural Electrical Corporation
RGTPP	Rajiv Gandhi Thermal Power Plant
RSD	Reserve Shut Down
R&M	Repair & Maintenance
SBI	State Bank of India
SCR	Selective Catalytic Reduction
SFC	Secondary Fuel Consumption
SHR	Station Heat Rate
SLDC	State Load Dispatch Centre
SNCR	Selective Non Catalytic Reduction
SOFA	Separated Over Fire Air
SPM	Suspended Particulate Matter
STP	Sewage Treatment Plant
TO	Tariff Order
UHBVN	Uttar Haryana Bijli Vitaran Nigam Limited
WYC	West Yamuna Canal
SFPS	Standard Fire & Special Peril Policy

List of Events

Date	Description
22.10.2024	HERC notified HERC (Terms and Conditions for Determination of Tariff for Generation, Transmission, Wheeling and Distribution & Retail Supply under Multi Year Tariff Framework) Regulations, 2024 for the MYT Control Period of FY 2025-26 to FY 2029-30.
22.10.2024	As per Regulation 73 under HERC MYT Regulations, 2024, the ARR revenue requirement details and Tariff filing for determination of generation tariff for the ensuing year should be filed each year by 30th November before Haryana Electricity Regulatory Commission.
24.11.2023	HPGCL has approached the Hon'ble Commission vide Petition No 67 of 2023 for seeking the True up for the FY 2022-23, Mid-year Review for FY 2023-24 and Determination of the tariff for FY 2024-25.
20.02.2024	The Hon'ble Commission vide order dated 20.02.2024 has determined the tariff for FY 2024-25 vide petition no 67 of 2023
06.11.2025	The Fixed Asset Register has been submitted vide Memo No232/HPGCL/Reg-522(2025) dated 06.11.2025 to the Hon'ble Commission.
..11.2025	The present petition is filed on the basis of MYT Regulation 2024 (as amended thereof) for seeking mid year review for FY 2025-26 & tariff for FY 2026-27, and sought the True up for FY 2024-25 on the basis of MYT 2019 (as amended thereof)

Chapter 1: Brief Profile of the Generating Entity

1. Haryana Power Generation Corporation Ltd. (HPGCL), hereinafter also referred to as the “Petitioner”, is a company registered under the Indian Companies Act, 1956 and is wholly owned subsidiary of Government of Haryana.
2. HPGCL generating stations were envisaged as the ‘Base Load’ stations for the State of Haryana and are obligated to supply their entire power only to the Haryana State DISCOMs as per the State Government notification dated 11.04.2008.
3. HPGCL presently owns and operate the following power plants in the state as mentioned in Table 1 below:

Table 1: HPGCL Power Generation Portfolio

Particulars	Installed Capacity	Date of Commissioning	Make/ OEM
Panipat Thermal Power Station, Panipat	Unit No-6: 210 MW Unit No-7: 250 MW Unit No-8: 250 MW	31/03/2001 28/09/2004 28/01/2005	BHEL
	Solar PV:10 MW	01/11/2016	Sterling Wilson
DCRTPP, Yamuna Nagar	Unit No-1: 300 MW Unit No-2: 300 MW	14/04/2008 24/06/2008	SEC (China)
RGTPP, Hisar	Unit No-1: 600 MW Unit No-2: 600 MW	24/08/2010 01/03/2011	SEC (China)
Western Yamuna Canal Hydro Project (Yamuna Nagar)	Power House A Unit No-1: 8 MW Unit No-2: 8 MW	29/05/1986 13/06/1986	Fuji Limited (Now acquired by Voith Hydro Limited)
	Power House B Unit No-1: 8 MW Unit No-2: 8 MW	15/05/1987 01/06/1987	
	Power House C Unit No-1: 8 MW Unit No-2: 8 MW	27/03/1989 18/04/1989	
	Power House D Unit No-1: 7.2 MW Unit No-2: 7.2 MW	16/04/2004 12/05/2004	BHEL
Total Capacity	2582.4 MW		

4. HPGCL has also started the construction of the DCRTPP-3 Unit of (800MW) at Yamuna Nagar through EPC mode from M/s BHEL. The same is expected to be commissioned by 2030.
5. Haryana State is having 25% equity through HPGCL in the joint venture with Govt of Delhi and NTPC for 1500MW Indira Gandhi Super Thermal Power Project (IGSTPP) situated at Jhajjar, Haryana.

6. HPGCL is the nodal agency entrusted by Government of Haryana for facilitating Nuclear Power Corporation of India Limited (NPCIL) in setting up 2800 MW (4X700 MW) Nuclear Power plant in Fatehabad district of Haryana, presently under construction.
7. Coal Linkage status of HPGCL:

Table 2:Existing Coal Linkage status of HPGCL Units

Generating Plant	Coal Company	Existing ACQ (in Lac MT)
RGTPP, Hisar	MCL	4.00
	NCL	15.00
	CCL	18.34
	BCCL	7.24
	TOTAL	44.58
DCRTPP	CCL	28.00
PTPS, Panipat	CCL	20.60
	BCCL	11.60
	NCL	2.15
	TOTAL	34.35
HPGCL as a whole		106.93

Chapter 2: Performance of HPGCL Station

8. The current installed capacity of HPGCL is 2582.4 MW. The following sections present the unit-wise historical performance of HPGCL plants.

A. Gross Generation & PLF

9. The Historical unit wise annual generation trend of HPGCL Units in MU is tabulated as under:

Table 3: Historical Trend of Generation

Generation (MU)				
	2022-23	2023-24	2024-25	2025-26 Up to Sept,25
PTPS-6	1332.63	1021.04	881.89	493.72
PTPS-7	1847.70	1515.99	1756.17	702.82
PTPS-8	1679.03	1170.08	1851.63	661.97
DCRTPP-1	2176.39	1825.40	1594.11	912.42
DCRTPP-2	2049.94	1652.35	1749.33	930.77
RGTPP-1	3561.45	2509.91	2575.94	1002.18
RGTPP-2	3075.09	1794.42	2975.40	1621.69
HPGCL Thermal	15722.23	11489.18	13384.47	6325.57
WYC Hydel	258.42	220.52	239.08	115.34

10. The Historical trend of Deemed Plant Load Factor (%) of HPGCL Units is tabulated as under:

Table 4: Historical Deemed PLF (%) PAF

	2022-23	2023-24	2024-25	2025-26 (Up to Sept 25)
PTPS-6	89.81	72.01	76.78	89.79
PTPS-7	94.32	84.93	96.14	90.31
PTPS-8	85.31	68.73	97.92	84.69
DCRTPP-1	95.16	91.63	74.96	96.02
DCRTPP-2	87.44	85.58	83.00	97.45
RGTPP-1	83.89	66.05	77.54	61.69
RGTPP-2	73.34	45.76	75.49	88.44

11. The Historical trend of Unit loading in terms of PLF (%) is tabulated as under:

Table 5: Historical PLF (%)

PLF (%)				
	2022-23	2023-24	2024-25	2025-26 (Up to Sep 25)
PTPS-6	72.44	55.35	47.94	53.53
PTPS-7	84.37	69.03	80.19	64.01
PTPS-8	76.67	53.28	84.55	60.29
DCRTPP-1	82.82	69.27	60.66	69.25
DCRTPP-2	78.00	62.70	66.57	70.64
RGTPP-1	67.76	47.62	49.01	38.03
RGTPP-2	58.51	34.05	56.61	61.54
HPGCL Thermal	71.50	52.11	60.87	57.38
WYC Hydel	47.28	40.23	43.74	42.09

12. HPGCL Units are getting the regular generation schedule after the intervention of the Hon'ble Commission and the units are performing at par with other State based generators in the year under consideration, and the PLF comparison is tabulated as under:

Table 6: Historical Trends of State Based Generators

		2021-22	2022-23	2023-24	2024-25
APCPL		54.02	63.20	63.20	68
CLP		67.07	70.45	71.16	70.33
HPGCL	PTPS Unit 6	10.59	72.44	55.35	47.94
	PTPS 7&8	80.52	58.45	61.16	82.37
	DCRTPP	80.41	49.66	65.98	63.61
	RGTPP	63.13	50.88	40.83	52.81

13. The details of number of Start & Stop operations on account of the instructions from the beneficiary during past years are tabulated as under:

Table 7: Details of Start / Stop of HPGCL Units

	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25
PTPS -6	1	0	4	8
PTPS-7	7	0	3	2
PTPS -8	4	0	2	0
DCRTPP-1	3	2	0	0
DCRTPP-2	5	-	1	0
RGTPP-1	4	0	4	3
RGTPP-2	-	0	2	3

14. The Historical Trends of the backing down of HPGCL generating stations in % is tabulated as under:

Table 8: Historical Trends of Backing Down (%) of HPGCL Units

	2022-23	2023-24	2024-25	2025-26 (Up to Sept 25)
PTPS-6	2.25	16.66	28.84	36.26
PTPS-7	8.89	15.89	15.94	26.30
PTPS-8	7.12	15.45	13.37	24.41
DCRTPP-1	12.39	22.36	14.30	26.78
DCRTPP-2	10.54	22.88	16.43	26.81
RGTPP-1	11.39	18.43	28.53	23.66
RGTPP-2	10.41	11.71	18.88	26.90

15. The reference is invited to HERC order dated 30.03.2021 in HERC/PRO - 77 of 2020 & HERC/PRO - 78 of 2020, wherein at page 142, it was directed as under:

“.....Additionally, while resorting to bidding or calling for expression of interest for power procurement the Discoms must ensure that the power under PPAs already approved by the Commission materializes and also the intra-State generator i.e., HPGCL’s power plants are scheduled at least up to the critical minimum threshold before considering backing down.”

16. After the above directives, from FY 2022-23 onwards, the State Generator is being optimally used by DISCOMs.

B. Specific Oil Consumption

17. The historical trends of specific oil consumption of HPGCL Units in ml/KWh are tabulated as under:

Table 9:Historical Trends of Specific Oil Consumption

Specific oil Consumption (ml/kwh)				
	2022-23	2023-24	2024-25	2025-26 (Up to Sept 25)
PTPS-6	1.01	1.71	1.26	1.46
PTPS-7	0.48	0.52	0.29	0.51
PTPS-8	0.42	0.85	0.08	0.62
DCRTPP-1	0.20	0.48	0.29	0.30
DCRTPP-2	0.22	0.74	0.36	0.53
RGTPP-1	0.47	1.09	0.90	0.86
RGTPP-2	0.60	1.53	0.81	0.62
HPGCL Thermal	0.47	0.97	0.57	0.65

C. Auxiliary Consumption

18. The historical trends of auxiliary consumption of HPGCL Units are tabulated as under:

Table 10:Historical Trend of Auxiliary Consumption on Bar

Auxiliary Consumption on bar (%)				
	2022-23	2023-24	2024-25	2025-26 (Up to Sept 25)
PTPS-6	9.36	9.57	9.62	10.08
PTPS-7	9.01	9.08	9.51	9.57
PTPS-8	9.14	8.97	9.44	9.41
DCRTPP-1	8.48	8.73	8.00	9.31
DCRTPP-2	8.40	8.41	8.43	9.79
RGTPP-1	5.70	6.16	6.33	6.46
RGTPP-2	5.46	6.23	5.62	6.77

D. Station Heat Rate

19. The historical trends of Station Heat Rate (SHR) of HPGCL units are tabulated as under:

Table 11: Historical Trend of Station Heat rate

SHR (Kcal/kwh)				
	2022-23	2023-24	2024-25	2025-26 (Up to Sept 25)
PTPS-6	2531	2530	2533	2534
PTPS-7	2484	2486	2492	2492
PTPS-8	2487	2492	2488	2494
DCRTPP-1	2336	2341	2342	2347
DCRTPP-2	2330	2340	2342	2352
RGTPP-1	2395	2398	2416	2395
RGTPP-2	2390	2421	2396	2400

20. HPGCL has implemented various standard O&M practices including regular monitoring and review by the expert groups & also at various levels of the management. Resultantly, it is able to meet with regulatory norms of SHR.

Chapter 3: Status of New Environment Norms

A. MoEF&CC Notification regarding FGD:

Exemption of FGD in DCRTPP & RGTPP:

21. MoEF&CC vide its notification dated 11th July, 2025 (**Annexure-P1**) has revised certain conditions for installation of FGD in thermal plants. As per the notification, the existing Category A thermal power plants (within 10 Kms radius of National Capital Region or cities having million plus population) shall comply with the Sulphur dioxide emission standards by 31st December, 2027.
22. The salient points of the notification are as under: -
- The task force constituted by the concerned ministry categorized the thermal power plants into 3 categories on the basis of their location as under: -

Table 12: Categorization by MoEF&CC

S.No	Category	Location/ Area
1.	Category A	Within 10 Kms radius of National Capital Region or cities having million plus population
2.	Category B	Within 10 Km radius of Critically Polluted Areas or Non -attainment cities
3.	Category C	Other than those included in Category A& B

- The Applicability of emission standards for Sulphur dioxide in thermal power plants shall be as follows:
 - The thermal power plants declared to retire before 31st December, 2030 shall not be required to meet the specified standards for Sulphur dioxide emissions in case such plants submit an undertaking to Central Pollution Control Board and Central Electricity Authority for exemption on ground of retirement of such plant:

Provided that such plants shall be levied environment compensation from the 31st December 2030, at the rate of rupees 0.40 per unit electricity generated in case their operation is continued beyond the date as specified in the undertaking without meeting the specified standards;
 - The existing Category A thermal power plants shall comply with the Sulphur dioxide emission standards by 31st December, 2027 and the Category A thermal power plants under commissioning shall also comply with the standards before 31st December, 2027. Other category A plants to be commissioned after 31st December, 2027 will operate only after ensuring compliance of these standards;
 - For all Category B Plants or Units, whether existing or upcoming, the applicability of Sulphur dioxide emission standards, shall be decided on a case-to-case basis

by the Central Government based upon the recommendations of the Expert Appraisal Committee in charge of Thermal Power Projects constituted under Environment Impact Assessment notification 2006 based on the appropriate scientific studies.

These standards for Sulphur dioxide emissions shall be applicable with effect from the 31st December, 2028 in respect of all those plants or units which have not opted for review within the given timeframe as specified in para (i) above;

- iv. The Sulphur dioxide emission standards shall not be applicable to all Category C thermal power plants subject to ensuring compliance of stack height criteria notified vide notification number GSR 742 (E), dated the 30th August, 1990 and the time line for ensuring compliance by the existing Category C Thermal Power Plants of stack height criteria by the 31st December, 2029.
- v. The Central Government may, on the recommendations of the Central Pollution Control Board, by an order grant extension of timelines to thermal power plants from compliance of Sulphur dioxide emission standards.
- vi. There shall be levied environment compensation on the non-retiring and non-compliant thermal power plants, after the date specified above, as per the rates specified below:

Table 13: Environmental Compensation as per notification

Non – Compliant operation beyond the timeline	Environmental Compensation (Rs. per Unit electricity generated)
0-180 days	0.20
181-365 days	0.30
366 days and beyond	0.40

23. HPGCL units at PTPS, Panipat fall in Category-A and DCRTPP, Yamunanagar & RGTPP, Hisar fall in Category-C. Thermal Plants falling under Category-C have been exempted from installation of FGD. Thus, the tenders for installation of FGD at DCRTPP, Yamuna Nagar and RGTPP, Hisar have been cancelled with the approval of WTDs HPGCL.

Status of FGD at PTPS, Panipat being under Category A

24. Keeping in view of MoEF&CC timelines for compliance of SOx norms and to avoid penalty, e-NIT(s) on Domestic Competitive Bidding (DCB) mode were issued for installation of DSI based FGD System at Unit-6 and Unit-7&8 PTPS Panipat on 18.09.2023. Part-I& Part-II of the e-NITs were opened on 16.01.24 & 23.01.2024 respectively with the approval of MD/HPGCL.

25. The agenda(s) in respect of PTPS units were deliberated in High Powered Works Purchase Committee (HPWPC) meeting held on 23.07.2024. After detailed deliberations, the Committee directed that the matter be referred to a committee under the chairmanship of Chairman, HPGCL comprising of ACS (Finance), ACS (Energy), PSCM/Haryana and MD/HPGCL for consideration, negotiation and award of work(s). The committee shall finalize the matter and take approval on the file from the Chairman, SHPWPC-cum-Chief Minister, Haryana before award of work(s) by HPGCL.
26. The aforesaid Committee held its meeting on 10.09.2024 and raised certain observations. The matter is presently being under deliberations on the future course of action.
27. It is worth to apprise that Hon'ble Commission has already granted in-principle approval in **HERC/PRO-59 of 2018 vide order dated 07.03.2019** for implementation of New Environmental Norms.
28. It is once again reiterated that HPGCL shall approach the Hon'ble Commission for making pass through of the same after the completion of the work for seeking pass through of the same.

B. Status of Compliance NOx in HPGCL

29. As per MoEF&CC vide notification dated 19.10.2020, the timeline for compliance of new environment norms in respect of NOx for Category "A" (PTPS Units) is up to 31.12.2022 and for Category "C" (RGTPP & DCRTTP Units) is up to 31.12.2024.
30. The case in respect of NOx was placed before the State level HPPC (SHPPC) for consideration and approval, SHPPC has accorded the approval to allot the tender to the successful bidder. Accordingly, the work has been awarded to M/s ISGEC Heavy Engineering Limited Noida with the amount of Rs 60.50Cr including taxes.
31. De-NOx Combustion Modification work at 2x250 MW, Unit #7&8 PTPS, Panipat has been completed in Oct-Dec-2023 and 600 MW Unit-II, RGTPP, Hisar in Nov-2023 to Jan-2024. De-NOx Combustion Modification work at Unit-I, DCRTTP Yamuna Nagar has been started w.e.f. 26.10.2024. Further, De-NOx Combustion Modification work at Unit-I, RGTPP Hisar and Unit-II, DCRTTP Yamuna Nagar be completed in FY 2025-26.
32. The total contract covers entire scope of the work and the detail breakup of the same is as under:

Table 14: Detail breakup of expenditure of NOx for HPGCL units

S.No	Description	Quoted bid price in INR (in Cr)		
		RGTPP	Yamuna Nagar	PTPS
1	Plant and Equipment including Type Tests charges and mandatory spares	16.908	12.918	12.53
2	Local Transportation including inland insurance and other local costs incidental to delivery of plant & equipment and Mandatory.	0.282	0.21	0.20
3	Installation Services including Erection, insurance covers other than inland transit insurance and other services as specified in the bidding documents.	3.5151	2.4039	2.3042
	Total	20.705	15.532	15.034
4	GST, applicable on Schedules- 1,2,3 not included in bid price	3.73	2.80	2.706
	Grand Total evaluation bid price	24.432	18.3276	17.7404
	Grand Total	60.50		

33. The above scheme is expected to be completed in the current financial year and the impact of the same will be claimed under the Capex Plan for FY 2025-26 after the completion of the work. The Hon'ble Commission may take the note of the same, please.

Chapter 4: Miscellaneous Issues

A. Intimation of Enactment of GST 2.0 on Coal under “Change in Law”

34. Ministry of Finance /GoI vide its notification dated 17.09.2025 (**Annexure-P2**) has enacted as under:

“In exercise of the powers conferred by sub-section (1) of section 9 and sub-section (5) of section 15 of the Central Goods and Services Tax Act, 2017 (12 of 2017), and in supersession of the notification of the Government of India in the Ministry of Finance (Department of Revenue), No. 01/2017-Central Tax (Rate), dated the 28th June, 2017 published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-section (i), vide number G.S.R. 673(E), dated the 28th June, 2017, except as respects things done or omitted to be done before such supersession, the Central Government, on the recommendations of the Council, hereby notifies the rate of central tax of-

- (i) 2.5 per cent. in respect of goods specified in Schedule I;*
- (ii) 9 per cent. in respect of goods specified in Schedule II;*
- (iii) 20 per cent. in respect of goods specified in Schedule III;*
- (iv) 1.5 per cent. in respect of goods specified in Schedule IV;*
- (v) 0.125 per cent. in respect of goods specified in Schedule V;*
- (vi) 0.75 per cent. in respect of goods specified in Schedule VI, and*
- (vii) 14 per cent. in respect of goods specified in Schedule VII,*

appended to this notification (hereinafter referred to as the said Schedules), that shall be levied on intra-State supplies of goods, the description of which is specified in the corresponding entry in column (3) of the said Schedules, falling under the tariff item, sub-heading, heading or Chapter, as the case may be, as specified in the corresponding entry in column (2) of the said Schedules.”

35. In the said notification, henceforth, coal shall be levied with a GST rate of 18% as against 5% earlier. It is further stated in the notification that the Compensation Cess of ₹400/ton stands withdrawn; accordingly, there will be a marginal impact on the coal cost for thermal power projects.
36. The said enactment may have a marginal impact on the Energy Charge Rate (ECR) for all thermal generators, and HPGCL is no exception to it.
37. The pre-GST and post-GST sample coal bills are annexed herewith as **Annexure-P2** for kind perusal, as the change in coal prices may have an impact on the Interest on Working Capital (IWC) calculation for FY 2025–26 and future tariff periods as well.
38. As the IWC calculation for FY 2025–26 and FY 2026–27 is based on coal prices for the first six months of the preceding financial years—which do not reflect the impact of the revised GST regime—HPGCL shall claim the variation in IWC on account of the change in coal prices for FY 2025–26 and FY 2026–27 under the *True-Up* process, if any.
39. The Hon’ble Commission may kindly take note of the above and permit HPGCL to claim any consequential impact under IWC in the *True-Up* process on account of the “Change in Law” pursuant to the said notification.

B. Status of Kalyanpur- Badalpara Coal Block for intimation

40. HPGCL has already apprised the development of dedicated coal block in its business plan submitted before the Hon'ble Commission. Accordingly, the activities carried in the matter needs to be appraised as under:
41. HPGCL issued e-NIT dated 05.06.2024 for selection of Mine Developer & Operator (MDO) for Exploration, Planning, Development and Operation of Kalyanpur-Badalpara Coal Block, Dumka District, Jharkhand.
42. AMR India Ltd., Hyderabad has been appointed as Mine Developer and Operator (MDO) for Exploration, Planning, Development and Operation of Kalyanpur-Badalpara Coal Block, Dumka District, Jharkhand with Zero date for commencement of work as 01.05.2025.
43. The work of MDO is divided in two phases for which the financial implication is as under: -
 - Phase-1 (Detailed Exploration):** Rs. 24.0 Crore without GST.
 - Phase-2 (Development & Operation):** Mining Charge is Rs.1545 per Tonne without GST. The charges shall be revised every quarter (commencing from the first quarter after the bid date) based on Wholesale Price Index (WPI), Consumer Price Index (CPI), High Speed Diesel rates.
44. Civil Survey and Differential Global Positioning System (DGPS) Survey of the Coal Block has been carried out and the Block Boundary has been certified by Central Mine Planning and Design Institute Limited (CMPDI) on 03.09.2025.
45. On request of HPGCL, Ministry of Coal, Govt. of India has issued notification in official gazette on 16.09.2025 regarding appointment of nominated designations of HPGCL to act as "Competent Authorities" under Section 3 for different provisions of "Coal Bearing Areas (Acquisition and Development) Act, 1957.
46. HPGCL vide letter dated 03.10.2025 has submitted application to MoC, GoI under Section-4 of "Coal Bearing Areas (Acquisition and Development) Act, 1957 regarding notice of intention to prospect for coal in Kalyanpur Badalpara Coal Block, Distt. Dumka, State Jharkhand.
47. After issuance of notification in official gazette under Section-4 of Coal Bearing Areas (A&D) Act, 1957 by Ministry of Coal, Govt. of India, the work of detailed exploration in Kalyanpur Badalpara Coal Block will commence for which AMR India Ltd. (MDO) is preparing exploration scheme.
48. It is further submitted for the kind consideration of the Hon'ble Commission that, since HPGCL has initiated work on its dedicated mine, it is requested that suitable pass-through regulations for the mining business, in line with the prevailing CERC Tariff Regulations, be framed to enable claiming of such expenses in future.
49. **The Hon'ble Commission may take the note of the same, please.**

C. Intimation of enactment of “The Haryana Contractual Employees (Security of Services Act),2024

50. Govt. of Haryana vide notification no. Leg. 24/2024 dated 6th December, 2024 has enacted “The Haryana Contractual Employees (Security of Service) Act, 2024” to provide security of service to contractual employees. The same was amended vide Amendment Act, 2025 bearing no. Leg. 13/2025 dated 09.04.2025. This act provides security of service to contractual employees:
- a) who has been engaged on contract by the Government Organization and is in the service of such Government Organization on the appointed date (15th Aug 2024) and receiving remuneration upto Rs. 50,000/- per month; or
 - b) who is deployed by the Haryana Kaushal Rozgar Nigam under the Deployment of Contractual Persons Policy, 2022 and is in the service of a Government Organization on the appointed date (15th Aug 2024).
 - c) who has completed at least five (05) years’ service in the Government Organization on full time basis as on the appointed date i.e., 15th August, 2024.
51. The Government of Haryana vide notification no. S.O 67/H.A.17/2024/S.10/2025 dated 05.08.2025 (**Annexure-P3**), the Chief Secretary to the Government of Haryana has issued “The Haryana Contractual Employees (Security of Service) Rules, 2025” detailing the terms and conditions of service for eligible contractual employees under the said Act. The same has been adopted by HPGCL vide office order No. 217/CE/Admn. dated 19.08.2025.
52. The said notification falls under the ambit of “Change in Law”, as it is likely to impact the employee cost of HPGCL owing to the requirement of ensuring job security for the contractual employees engaged through HATRON and HKRNL.
53. HPGCL is submitting the said notification before the Hon’ble Commission to preclude any implications of time bar under the applicable legal provisions. It is further submitted that, in the event of any future impact on employee cost arising due to the regular induction of employees through recruitment, the same may kindly be allowed to be claimed by HPGCL at the appropriate stage.
54. The Hon’ble Commission may kindly take note of the above submissions, please.

D. Regarding booking of Rotor in respect of RGTPP Unit

55. HERC order dated 13.03.2025 in petition no 64 of 2024 at page 50 has directed as under:

“In view of the above, HPGCL was required to provide details of scrap value of old HIP turbine rotor and claim CAPEX net of higher of depreciation value and scrap value of old HIP turbine rotor.

However, since HPGCL has capitalized the amount of Rs. 50.60 crore on account of HIP turbine rotor on 31.03.2024 and there is minimal impact of depreciation on the FY 2023-24, the Commission while approving the same for the FY 2023-24, directs HPGCL to file the abovementioned details, at the time of claiming true-up of depreciation for the FY 2024-25, wherein the issue shall be re-visited.”

56. In view of the above the details of the information sought is as under:

Table 15: Details of Booking expense of Rotor

Particulars	JV NO	GH	Rs in INR
Replacement cost for Old HIP Rotor with New HIP Rotor	2024030001457	10.503	9,51,55200
Cost of New HIP Rotor Purchased	2024030001456	10.503	41,08,67,000
Total cost of NEW HIP Rotor			50,60,22,200
Less: Value of DE-Capitalization of old Rotor HIP up to 31.03.2024	2024030001475	10.503	15,11,50,585
Amount Capitalized in FY 2023-24			35,48,71,615

57. The details of salvage value are as under:

Table 16: Salvage value of the Rotor

Salvage value of Old Rotor	2024030001475	10.503	16,63,200	Weigh of HIP Rotor x Rate of scrap i.e. 33,624Kg @Rs 50/Kg
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58. It is for the kind information of the Hon’ble Commission that in accordance with accounting rules, before capitalization of new Rotor, the old Rotor which already been capitalized needs to be de-capitalized. Accordingly, the old Rotor has been de-capitalized in the books of Accounts and Salvage value of old Rotor of Rs 16,63,200 is kept in GH 10.503 as Asset value for sale and adjustment of the same will be done at the time of sale of old Rotor in the same GH 10.503.

59. The Hon’ble Commission may take the note of the same and allow to book the depreciation for future also.

E. Intimation of status of expense of C&I related in Unit 6, PTPS

60. The Hon'ble Commission while approving the Capital Investment Plan for FY 2024-25, has disallowed the Unit-6 Capital Investment Plan amounting to Rs 21.6 Crore with the reasoning recorded on Pages 82-84 of the order dated 13.03.2025 and reproduced as under:

“HPGCL has submitted that the Commission in its order dated 20.02.2024 (HERC/P. No. 67 of 2023), had approved CAPEX aggregating to Rs. 39 Cr and Rs. 80.132 Cr, for FY 2023-24 and 2024-25, respectively. However, the Commission in its ibid order had not approved Up-gradation of PTPS Unit-6 HMI System of pro-control amounting to Rs. 21.60 crore. The relevant extract of the Commission's order dated 20.02.2024 is reproduced hereunder: -

“The Commission has examined the submissions of the petitioner i.e. HPGCL. The Commission observes that about 27% of the capex proposed for the FY 2025-26 is for installation (or on upgradation) of Maximum Dynamic Network Architecture (MaxDNA) at its 210 MW PTPS unit-6. As its nomenclature itself suggests it is a network of application where diverse hardware and software solutions co-operate to allow the power plant to reach its greatest potential. The Commission observes that the cost proposed is ‘tentative’. It is also noted that PTPS (Unit-6) is of the same vintage as the already de-commissioned (PTPS-5) despite the fact that there is a difference of about a decade their CoD. The viability/dispatchability of PTPS-6 would depend on the proposed RLA and RE report. Hence, at this stage, it may not be prudent to incur the proposed tentative cost of Rs. 21.60 crore that too without establishing the benefit stream. The Commission is constrained to observe that the submission of HPGCL (Memo no. 168/HPGCL/Reg-522 (2023) dated 26.12.2023) that “The necessary purchase order and work order for the upgradation work has already been awarded to M/s. BHEL with the approval of HPPC of HPGCL”, may not be sufficient. However, as the system is normally designed on a modular basis and allows scalability, HPGCL may undertake such capex limited to ensuring safe operation of PTPS Unit-6 and for meeting the objectives of CEA (Flexible Operation of coal based thermal generation units) Regulations, 2023 as amended from time to time. The details may be separately submitted to the Commission for approval along with RLA and LE reports. HPGCL is directed to submit the details of the scheme, bidding process followed, EOI, request for proposal, negotiation if any with the bidder & purchase order to the Commission for considering the same for true up of FY 2024-25 and ARR for FY 2025-26. Accordingly, at this this stage the Commission considers and approves the revised capital expenditure for FY 2024-25 to FY 2025-26, at Rs. 39 crore and Rs. 58.532 crore, respectively. It is added that the Commission is not, at this stage, adjusting the marginal impact on depreciation, interest on loan, RoE etc. for the proposed Capex on MaxDNA.”

61. The Hon'ble Commission is hereby requested to take note that the work of upgradation of the Pro-Control-based DCS of the C&I System in Unit-6 is required to be carried out during the capital overhauling, as the existing system has become obsolete and the OEM is no longer providing spares or service support. Under such conditions, the safe and reliable operation of Unit-6 is not feasible, and the Unit cannot be operated till 2035 as per the CEA-approved plan without the said upgradation. Moreover, in the absence of this upgrade, there are fair apprehensions of potential system failure or accidents due to the non-availability of feedback signals resulting from obsolete technology. Accordingly, HPGCL has undertaken the upgradation of the said system during the ongoing capital overhauling, which commenced on 25th October 2025.

62. The existing Pro-Control-based DCS system is being upgraded to the **maxDNA DCS system of BHEL make**, for which HPGCL has already placed all necessary purchase and work orders amounting to ₹21.6 crore. Approximately 75% of the CAPEX activities have been completed, and the balance work shall be executed during the capital overhauling of Unit-6 from October to December 2025.
63. Further, it is pertinent to mention that the Unit cannot be operated in a flexible mode without the upgradation of the existing obsolete Distributed Control System (DCS). At present, the availability of historical operational data for Unit-6, PTPS, Panipat, is limited to only 2–3 days, depending on the number of events recorded. This limitation is due to the outdated hardware and software architecture of the existing DCS.
64. As a result, PTPS is unable to provide Frequency Response data as required by the Load Dispatch Centre (LDC) for Frequency Response Characteristics (FRC) and Frequency Response Performance (FRP) calculations during grid events, thereby affecting the Unit's compliance with grid operation requirements.
65. With the upgradation of the Pro-Control-based DCS system (SG/TG package including HMI) to the latest maxDNA-based DDCMIS system, the life of the C&I system will be enhanced by 15 years, and no further RLA or RE-based upgradation will be required.
66. In view of the above, it is submitted that the upgradation of the C&I system is essential to ensure the continued operation of the plant up to FY 2035, as approved by the Government of Haryana in line with the advice of the CEA to retain all old units till 2035, considering that the new capacity addition is not commensurate with the rising demand.
67. Therefore, it is once again requested that the present expenditure of ₹21.6 crore be approved by the Hon'ble Commission in the interest of consumers and to avoid financial hardship to HPGCL.

F. Intimation of RLA studies and its associated works being carried under Capital Overhauling of Unit-6, PTPS

68. It is submitted for the kind information of the Hon'ble Commission that the RLA studies of the Boiler of Unit-6, PTPS have been carried out by M/s BHEL. The report along with the recommendations is placed at **Annexure-P4** for ready reference.
69. M/s BHEL has primarily recommended the following:
- a. Chemical cleaning of the boiler to be carried out during the next Annual Overhaul, followed by corrosion mapping.
 - b. Replacement of Final Superheater (SH) coils and Reheater (RH) coils is recommended after five to six years of continuous operation.
70. Accordingly, chemical cleaning will be carried out by M/s BHEL during the capital overhauling scheduled from 25.10.2025 to 07.01.2026 (75 days), and corrosion mapping will also be conducted as per the recommendations. The outcomes/findings of the acid cleaning and corrosion mapping will be addressed during the ongoing overhauling of the boiler pressure parts. The recommendations of the RLA study by M/s BHEL will be fully implemented during the capital overhauling.
71. Further, as per the RLA recommendations, another study of the pressure parts will be undertaken after 5–6 years of continuous operation of Unit-6. Accordingly, the replacement of the Final SH and RH coils will be planned after assessing their condition during the subsequent RLA study.
72. It is further submitted that HPGCL is making its best efforts to keep the unit available for generation, as mandated by the Government, till 2035, by carrying out all requisite upgradations recommended by the OEM in a phased manner.
73. The RLA studies of the turbine side will also be carried out during the present capital overhauling, and if feasible, certain issues requiring urgent attention will also be attended to during this overhauling of the unit.
74. Therefore, the Hon'ble Commission is requested to kindly take note of the above and approve the capital overhauling sought for the unit under Table-24 in Chapter-5, as the extension of life of the said unit is mandated by the Government of Haryana in line with the advice of CEA & is essential to continue serving the consumers of the State.

G. Intimation of Expenditure of Ash Fund

75. The Hon'ble Commission vide Memo No 1692/Law Division dated 27.10.2025, has forwarded the 27th SAC minutes of meeting, wherein it has been desired as under:

“The SAC members took note of the progress made by HPGCL in reducing the legacy ash in Panipat Power Plant. HPGCL may make the detailed submission of Rs 310.41 Crore utilized out of Dry Fly Ash Fund, during the FY 2024-25, in its ensuing Annual Petition for determination of Generation Tariff.”

76. Accordingly, the details of the expense from the ash fund for FY 2024-25 is as under:

Table 17: Expense of Ash Fund

Details of the Dry Fly Ash for the F.Y 2024-25. (in Crs)			
Particulars	PTPS	RGTPP	DCRTPP
Transportation Charges of Paid Ash Paid to NHA	218.89	82.508	-
Security Service of Ash Dyke	0.31	0.4618	0.0723
Commission paid to MSTC for E-AUCTION	0.385	0.299	0.518
Hiring of Machinery for Removal of Ash Mixed Garbage	-	0.746	-
Purchase of Anti-Smog Gun	-	0.847	-
Construction of Dissipators/Stair Case/Ramp at discharge point of Ash Dyke	-	0.486	-
Repair of Bund Road at top of Ash Dyke	-	0.398	-
Other activities related to maintenance upkeep of Ash Dyke.	0.1841	3.034	1.272
Total	219.769	88.78	1.8623

77. The total expense from Ash Fund stands at Rs 310.41 Cr.

78. It is submitted that the Ash Fund is being maintained in accordance with the Notification No. 2804(E) dated 03.11.2009 issued by the Ministry of Environment, Forest and Climate Change (MoEFCC), Government of India, read with the relevant provisions of the Environment (Protection) Act, 1986. The expenditure incurred from the said fund is also in line with the aforesaid notification.

79. The above is submitted for making the compliance of the directive of 27th SAC meeting held on 24.09.2025

80. The Hon'ble Commission is requested to take the note of the same, please.

H. Regarding issue of unrecovered depreciation

81. The Hon'ble Commission reference is invited to Regulation 13.4 of MYT Regulation 2019 as amended thereof as under:

“13.4 Over or under recoveries of true-up amount in previous years(s) of the control period shall be allowed to be adjusted in the ensuing year of the control period by appropriate resetting of tariff. The unrecovered amount in the one control period shall be adjusted in the subsequent control period.”

82. The Hon'ble Commission vide its order dated 22.02.2022, has observed that the Regulation 13.4 of MYT 2019 is meant for DISCOMs only, whereas the HPGCL is of the considered view that the said regulation is general in nature and implied to all state power utilities.

83. The findings of the Hon'ble Commission stand challenged at APTEL vide Appeal no 163 of 2022.

84. It is worth to apprise that CPSUs plants covered under CERC Regulations have always allowed to be trued up for control periods, which allows the CPSUs to adjust the under recoveries during the control periods of the regulations, whereas HPGCL is being trued -up on yearly basis and hardly any margins being left with HPGCL to adjust any under recovery of tariff head.

85. In view of the above, as the matter is pending at APTEL for adjudication. HPGCL is hereby submitting the details of the unrecovered depreciation from FY 2019-20 to FY 2024-25 for the information of the Hon'ble Commission as under:

Table 18: Details of Unrecovered Depreciation till FY 2024-25

S.No	Unit	Amount (in Cr)
1	PTPS-6	1.73
2	PTPS 7&8	5.32
3	DCRTPP	22.04
4	RGTPP	233.46
5	HYDEL	1.79
	Total	264.34

86. It is further prayed that HPGCL reserves its right to claim the un-recovered depreciation of the present control period in the next control period as per the outcome of the appeal pending at Hon'ble APTEL.

Chapter 5: Revised Capex Plan for FY 2025-26 to FY 2029-30

A. True up of Capital Investment Plan for FY 2024-25

87. It is for the kind information of the Hon'ble Commission that in the present chapter the status of approved Capital Investment Plan of the previous control period for FY 2024-25 needs to be apprised along with the permission for adjustments of the ongoing Capital Investment Plan of FY 2024-25 in the next Control period.

88. Further, the chapter also provides the proposed additional Capital Investment Plan for the balance duration of the control period for FY 2026-27, based on the learnings from the past order dated 13.03.2025 in PRO 64 of 2024 & MYT Regulation 2024, wherein the Capex plan for FY 2024-25 & control period FY 2025-26 to 2029-30 was approved with the liberty to file the addition on the need basis.

89. The reference is further invited to MYT 2024 under 3.42 as under:

"3.42 Operation and Maintenance Expenses || or —O&M expenses|| mean the expenditure incurred on operation and maintenance of the generating plant or transmission system or distribution system, as the case may be, including part thereof, and includes the following expenditure:

- a. Employee cost (EC)
- b. Repair and Maintenance (R & M) expenses;
- c. Administration and General (A &G) expenses:

Provided further that the expenditure on spares of capital nature valuing up to Rs. 10 lacs and additional capital expenditure on an individual capital asset costing up to Rs. 20 lacs, shall also form part of O&M expenses."

90. The Hon'ble Commission while approving the Capital Investment Plan for FY 2024-25, has disallowed the Unit-6 Capital Investment Plan amounting to Rs 21.6 Crore along with balance payment to R-Infra amounting to Rs 9.43 Crore with the reasoning recorded on Pages 82-84 of the order dated 13.03.2025 and reproduced as under:

"HPGCL has submitted that the Commission in its order dated 20.02.2024 (HERC/P. No. 67 of 2023), had approved CAPEX aggregating to Rs. 39 Cr and Rs. 80.132 Cr, for FY 2023-24 and 2024-25, respectively. However, the Commission in its ibid order had not approved Up-gradation of PTPS Unit-6 HMI System of pro-control amounting to Rs. 21.60 crore. The relevant extract of the Commission's order dated 20.02.2024 is reproduced hereunder: -

"The Commission has examined the submissions of the petitioner i.e. HPGCL. The Commission observes that about 27% of the capex proposed for the FY 2025-26 is for installation (or on upgradation) of Maximum Dynamic Network Architecture (MaxDNA) at its 210 MW PTPS unit-6. As its nomenclature itself suggests it is a network of application where diverse hardware and software solutions co-operate to allow the power plant to reach its greatest potential. The Commission observes that the cost proposed is 'tentative'. It is also noted that PTPS (Unit-6) is of the same vintage as the already de-commissioned (PTPS-5) despite the fact that there is a difference of about a decade their CoD. The viability/dispatchability of PTPS-6 would depend on the proposed

RLA and RE report. Hence, at this stage, it may not be prudent to incur the proposed tentative cost of Rs. 21.60 crore that too without establishing the benefit stream. The Commission is constrained to observe that the submission of HPGCL (Memo no. 168/HPGCL/Reg-522 (2023) dated 26.12.2023) that “The necessary purchase order and work order for the upgradation work has already been awarded to M/s. BHEL with the approval of HPPC of HPGCL”, may not be sufficient. However, as the system is normally designed on a modular basis and allows scalability, HPGCL may undertake such capex limited to ensuring safe operation of PTPS Unit-6 and for meeting the objectives of CEA (Flexible Operation of coal based thermal generation units) Regulations, 2023 as amended from time to time. The details may be separately submitted to the Commission for approval along with RLA and LE reports. HPGCL is directed to submit the details of the scheme, bidding process followed, EOI, request for proposal, negotiation if any with the bidder & purchase order to the Commission for considering the same for true up of FY 2024-25 and ARR for FY 2025-26. Accordingly, at this this stage the Commission considers and approves the revised capital expenditure for FY 2024-25 to FY 2025-26, at Rs. 39 crore and Rs. 58.532 crore, respectively. It is added that the Commission is not, at this stage, adjusting the marginal impact on depreciation, interest on loan, RoE etc. for the proposed Capex on MaxDNA.”

Accordingly, the Commission had approved the revised capital expenditure for FY 2024-25 to FY 2025-26, at Rs. 39 crore and Rs. 58.532 crore, respectively. As against this, HPGCL has actually carried out only two works amounting to Rs. 3.2 Cr and one work amounting to Rs. 2.47 Crore, during the FY 2023-24 and FY 2024-25 (1st half), respectively. In revised Capital Expenditure for FY 2024-25, all left over works for FY 2023-24 have also been included. It is noted that in FY 2023-24 and first half of FY 2024-25, HPGCL, has not shown any satisfactory progress in utilization of approved CAPEX.

The commission observes there is lack of proper planning on the part of the generator since only two works in FY 2023-24 and one work in FY 2024-25 up to Sept, 2024 have been completed.

Further, in response to the information sought by the Commission regarding the reasons for making a provision in CAPEX for time barred unclaimed bill (Rs. 9.43 crore) of Reliance Infra since FY 2016-17, in respect of RGTTP, Hisar plant, which was commissioned on 01.03.2011, HPGCL has submitted that the vendor has opted for arbitration instead of claiming the bills. The arbitration award has been challenged by both the parties in the court. Thus, after the outcome of the adjudication of the legal process the said claim needs to be the made by HPGCL. Thus, HPGCL has intimated the said liability under capex, as the same is part of original capital cost and needs to be spread under tariff for the balance duration of plant life cycle. **In case, it has been necessitated that the said claim needs to be dropped from Capex plan, then the same is liable to be made after the adjudication of the dispute in one go.**

In view of the above, the Commission considers and approves the revised capital expenditure for FY 2024-25 at Rs. 82.43 crore and proposed Capex plan for control period FY 2025-26 to FY 2029-30.”

91. Accordingly, in view of the above, the Hon’ble Commission vide its order dated 13.03.2025 in PRO 64 of 2024 has identified the following Schemes for FY 2024-25 as under:

Table 19: Approved Capex Plan for FY 2024-25 (in Crs)

Sr No	Capital Expenditure Work	Year
		2024-25
1	ERP System and allied works	29.52
2	Data Centre, Data Recovery centre etc. for ERP Solution	6.68

3	Construction of DAV school in power plant colony for RGTPS Hisar	1.55
4	Up gradation of C&I system for RGTPP Hisar	9.5
5	Replacement of 03 Nos. Fire Tenders at RGTPP	1.77
6	Up gradation of hardware and software of PLC at RGTPP, Khedar, Hisar	3
7	Work for Supply, Erection, Testing and Commissioning of 02 Nos. ABB make unitrol-6080 Digital Automatic Voltage Regulator (DAVR) for Generator Excitation System and replacement with existing ABB make Unitrol-F DAVR at RGTPP, Khedar, Hisar	2
8	Construction of First Aid Centre and additional RCC Roof slab of DG Set house at RGTPP, Khedar, Hisar	0.55
9	Improvement work of Cooling Towers of RGTPP Unit I & II	6
10	Revival of Fire Fighting System of Unit6, PTPS, Panipat	2.05
11	Replacement of damaged floor and Construction of Roads in PTPS Colony, Panipat as per new norms of Government of Haryana.	0.952
12	Energy Management System PTPS Unit- 7-8	1.09
13	Replacement of 02 Nos. Fire Tenders at PTPS Panipat	0.85
14	Supply, ETC and 5 years comprehensive ARC of IP based CCTV network camera system at various sites of PTPS	5.65
15	Township for DCRTPP, Yamuna Nagar	2.36
16	Replacement of 03 Nos fire tenders at DCRTPS, as the useful life is going to be exhausted (<i>Completed</i>)	1.91
17	Purchase of 01 no. Runner Hub without blades and new set of guide vanes-WYC	7
	Total	82.432

92. The present status of the above stated capital Investment Plan for FY 2024-25 is as under:

Table 20: Status of Capex plan for FY 2024-25 (in Crs)

Sr No	Capital Expenditure Work		
		Year	Remarks
		2024-25	
1	ERP System and allied works	29.52	Work under Progress and expected to complete in FY 2026-27
2	Data Centre, Data Recovery centre etc. for ERP Solution	6.68	Work under Progress and expected to complete in FY 2026-27
3	Construction of DAV school in power plant colony for RGTPS Hisar	1.55	Completed
4	Up gradation of C&I system for RGTPP Hisar	9.5	Completed
5	Replacement of 03 Nos. Fire Tenders at RGTPP	1.77	PO issued and fire tenders are expected to receive in FY 2025-26
6	Up gradation of hardware and software of PLC at RGTPP, Khedar, Hisar	3	Completed
7	Work for Supply, Erection, Testing and Commissioning of 02 Nos. ABB make unitrol-6080 Digital Automatic Voltage Regulator (DAVR) for Generator Excitation System and replacement with existing ABB make Unitrol-F DAVR at RGTPP, Khedar, Hisar	2	Work in Progress and expected to complete in FY 2025-26
8	Construction of First Aid Centre and additional RCC Roof slab of DG Set house at RGTPP, Khedar, Hisar	0.55	Completed
9	Improvement work of Cooling Towers of RGTPP Unit I & II	6	Work in Progress and expected to complete in FY 2025-26
10	Revival of Fire Fighting System of Unit6, PTPS, Panipat	2.05	Work in Progress and expected to complete in FY 2025-26

11	Replacement of damaged floor and Construction of Roads in PTPS Colony, Panipat as per new norms of Government of Haryana.	0.952	Work Completed
12	Energy Management System PTPS Unit- 7-8	1.09	Work in Progress and expected to complete in FY 2025-26
13	Replacement of 02 Nos. Fire Tenders at PTPS Panipat	0.85	Completed in FY 25-26.
14	Supply, ETC and 5 years comprehensive ARC of IP based CCTV network camera system at various sites of PTPS	5.65	Work in progress and the Scheme needs to be merged in CCTV for HPGCL units approved in FY 2025-26
15	Township for DCRTTP, Yamuna Nagar	2.36	Dropped
16	Replacement of 03 Nos fire tenders at DCRTPS, as the useful life is going to be exhausted (<i>Completed</i>)	1.91	Completed
17	Purchase of 01 no. Runner Hub without blades and new set of guide vanes-WYC	7	PO issued and scheme is expected to complete in FY 2025-26
	Total	82.432	

93. On perusal of the above table, it is respectfully submitted that it is indeed a matter of great satisfaction to note the considerable improvement in the works undertaken by HPGCL under the Capital Investment Plan for FY 2024-25.

94. Accordingly, in view of the above, the status of completed dropped and shifted schemes of FY 2024-25 are as under:

Table 21: Completed/Shifting details of Capex for FY 2024-25 (in Crs)

Sr No	Capital Expenditure Work			
	Year	2024-25	2025-26	2026-27
1	ERP System and allied works			29.52
2	Data Centre, Data Recovery centre etc. for ERP Solution			6.68
3	Construction of DAV school in power plant colony for RGTPS Hisar	1.55		
4	Up gradation of C&I system for RGTPP Hisar	9.5		
5	Replacement of 03 Nos. Fire Tenders at RGTPP		1.77	
6	Up gradation of hardware and software of PLC at RGTPP, Khedar, Hisar	3		
7	Work for Supply, Erection, Testing and Commissioning of 02 Nos. ABB make unitrol-6080 Digital Automatic Voltage Regulator (DAVR) for Generator Excitation System and replacement with existing ABB make Unitrol-F DAVR at RGTPP, Khedar, Hisar		2	
8	Construction of First Aid Centre and additional RCC Roof slab of DG Set house at RGTPP, Khedar, Hisar	0.55		
9	Improvement work of Cooling Towers of RGTPP Unit I & II		6	
10	Revival of Fire Fighting System of Unit6, PTPS, Panipat		2.05	
11	Replacement of damaged floor and Construction of Roads in PTPS Colony, Panipat as per new norms of Government of Haryana.	0.952		
12	Energy Management System PTPS Unit- 7-8		1.09	
13	Replacement of 02 Nos. Fire Tenders at PTPS Panipat		0.85	

14	Supply, ETC and 5 years comprehensive ARC of IP based CCTV network camera system at various sites of PTPS		5.65	
15	Township for DCRTTP, Yamuna Nagar	2.36 (Dropped)		
16	Replacement of 03 Nos fire tenders at DCRTPS, as the useful life is going to be exhausted (<i>Completed</i>)	1.91		
17	Purchase of 01 no. Runner Hub without blades and new set of guide vanes-WYC		7	
	Total	17.462	26.41	36.2

95. In the above table, the scheme at **S.No 15 in Table No : 21** stands dropped and the same may be taken with the new units of DCRTTP3 (800MW), as per requirement.

96. Further, 06Nos of schemes out of 17 approved, stands completed (S.No 3,4,6,8,11,16) amounting to Rs 17.462 Crore. Rest all the balance schemes marked as work in progress. Thus on account of work in progress, the schemes at S.No 5,7,9,10,12,13,14 needs to be shifted in FY 2025-26, whereas, schemes under 1,2 needs to be shifted in FY 2026-27.

97. The details of the carry forward capex plans have been incorporated in **Table No 24** while re-proposing the Capital Investment Plan for control period for FY 2025-30. The Hon'ble Commission may take the note of the same please.

B. Additional proposed capital Investment Plan for FY 2025-26 to 2027-28

98. The details of the proposed additional capital investment plan for FY 2026-27 in terms of Regulation 3.42 of MYT 2024, for HPGCL units are as under:

Table 22: Proposal of Additional capex plan for FY 2025-26 to FY 2029-30 (in Crs)

RGTPP				
S.No	Proposed Capital Expenditure	2025-26	2026-27	2027-28
1.	Repair of Bent HIP rotor, Unit-1, RGTPP		7.03	
2.	Replacement of existing central AC reciprocating water cooled chiller units of Main control Room Building and Admin Building with new energy efficient water-cooled screw type Ciller units at RGTPP		6	
3.	Level B overhauling of Turbine, Generator, Boiler, ESP and associated system of Unit-2, RGTPP		118	
4.	Erection of Platform under ESP hoppers, Unit-1 & 2		3.51	
5.	Procurement of vehicles		0.67	
PTPS				
6.	Capital Overhauling of 210MW, Unit-6, PTPS	72.85		
7.	Replacement of 220 V DC battery Unit Bank of Unit-7 PTPS, Panipat		1.3	
8.	Replacement of 220 V DC battery Unit Bank of Unit-8 PTPS, Panipat		1.3	
9.	Procurement of Relay testing kit for PTPS Panipat		0.59	
10.	Replacement of UPS System of Control Room Unit-7 PTPS, Panipat		0.998	
11.	Replacement of UPS System of Control Room Unit-8 PTPS, Panipat		0.998	

12.	Procurement of one no new Hydraulic Lifting vehicle for PTPS Panipat		0.37	
13.	Installation & Commissioning of Sewerage Treatment Plant along with laying of sewerage lines in PTPS plant and Colony, Panipat		4	
14.	Installation of 3 Nos CAQMS stations at PTPS Panipat.		3.009	
15.	DE siltation of Raw Water Pond 2, PTPS		3.009	
16.	Complete Track Renewal/CTR of Marshalling yard of PTPS Panipat		14.93	
17.	Procurement of one no BEML make new Locomotive at PTPS		5.12	
18.	Procurement of one no BEML make Wheel Loader at PTPS		0.73	
19.	Procurement of one no Bulldozer at PTPS		2.89	
20.	Capital Overhauling for PTPS -7 (250MW)		64.90	
DCRTPP				
21.	Installation, testing & Commissioning of ABT System at 2x300 MW DCRTPP, HPGCL, Yamuna Nagar		0.81	
22.	Procurement of RIP bushings for generator transformer and station transformer installed in 220KV switchyard at 2x300MW, DCRTPP, Ynr		2.133	2.133
23.	Purchase of Critical spares of turbine (M/s SEC, China Make) in Unit-I&II, 2x300MW, DCRTPP, Ynr		1.36	
24.	Recoup/Mandatory spares for Turbine Generator(TG) & its Auxiliaries and Pumps & its cartridge for Unit -I & Unit-II, 2x300MW DCRTPP,Ynr		17	
25.	Purchase of Critical Vibration Monitoring cards and Sensors for online vibration monitoring system installed at STG & HT drives in Unit-II , 2x300 MW DCRTPP,Ynr		3.5	
26.	Supply , installation & commissioning of Automatic Fire Suppression System in HV & LV switchgears of CHP & AHP of DCRTPP, Ynr		3.7	
27.	Replacement of Boilers lift Unit 1 & 2 DCRTPP, ynr with new one		2.006	
28.	Work for upgradation of Ovation DCS System software, currently operating with Ovation Release level 3.3.1 on Microsoft Windows 7 for DEH System to the latest Ovation software release at Unit-II , 2x300 DCRTPP,YNR		2.95	
29.	Purchase of Critical Vibration Monitoring cards and Sensors for online vibration monitoring system installed at STG & HT drives in Unit-II , 2x300 MW DCRTPP,Ynr		2.1	
30.	Procurement of wheel loader for Coal handling Plant, DCRTPP, Ynr		0.75	
HYDEL				
31.	Replacement of Complete Control Panels of Governors of machine A-1 &A-II		2	
32.	Replacement of old Ductable AC units installed at Urja Bhawan			1.20
33.	Overhauling of Complete Distributor Assembly along with repair of Guide vanes and IGR of Machine B-1 at WYC HE Project.	5.05		
34.	Procurement of insurance/mandatory spares from OEM for WYC HE	2.00		
35.	Replacement of old Ductable AC units installed at Urja Bhawan			1.2
36.	Implementation of the cyber security measures in HPGCL preventing IT/OT environment		16.19	

99. The justification of the proposed capex plan may kindly be perused at **Annexure-P5 (colly)**.

100.The Commission vide its order dated 13.03.2025 has approved the capital Investment Plan for FY 2025-30 as under:

Table 23: Approved capex Plan for FY 2025-26 to FY 2029-30 (in Crs)

RGTPP						
Sr. No.	Description	25-26	26-27	27-28	28-29	29-30
1	Upgradation work of Mill reject handling system, Unit-I & II, RGTPP, Khedar	10				
2	03 nos. ready to fit complete Journal Housing Assembly for Coal Mill HP-1103 for Unit-I	2.1				
3	Revical of 05 nos. ESP fields and O/H of 59 nos ESP fields of Unit-I	37.2				
4	Procurement of Complete Battery Bank Lead Acid Plante 220V, 2140AH in Unit-I&II, RGTPP, Khedar		4			
5	Renovation and modernization of fire fighting system and fire detection system	16				
6	Construction of interlocking paver block road for making pathway of biomass pellets trucks in the CHP area at RGTPP, Khedar	0.5				
7	Construction of ladies toilets, rest rooms, washrooms and toilets, duty post site store, parking shed within the plant premises at RGTPP, Khedar	0.65				
8	Construction of separate barrack for CISF female staff, classroom for training, washrooms, parking sheds, kitchen & boundary wall in CISF area and parking sheds near VIP Guest House & CISF gate, Store rooms for canteen items at RGTPP Colony		1.4			
9	Providing & fixing firefighting system at residential and non-residential buildings at RGTPP Colony		3			
10	Retrofitting works of residential towers type V & VI at RGTPP Colony		15			
11	Modernization of existing Rockwell Automation make Software for enhanced and upgraded Real Time Monitoring & Predictive Maintenance System Installed in Coal Handling Plant & Condensate Polishing Unit at 2x600 MW, RGTPP, HPGCL, Khedar	9.4				
12	Replacement of outlived Wheel Loader, Capacity 1-7 cubic meter, Make-BEML at 2x600 MW, RGTPP, HPGCL, Khedar	0.7				
13	Replacement of existing obsoleted / non-operative Online Coal Analyser in respect of CHP, RGTPP, Khedar	1.9				
14	02 Sets of ID Fan Blades for both Units of RGTPP		1.15			
PTPS						
15	Replacement of TG Hall Lift Unit-7&8, PTPS, Panipat with new one	0.4				
16	Construction of shopping complex having 7 nos. Shops, PTPS, Panipat	0.25				
17	Construction of RCC overhead water tank of 2 Lakh Ltr. Capacity	0.5				
18	Providing and fixing of Ceramic Glazed ties and repair of damaged floor in houses at PTPS Panipat		3.00			
19	Development of parks of along with construction of walking park at PTPS Panipat			2.5		
20	Construction of storage shed for biomass pellets in CHM shed for material in O&M Store and shed with concrete flooring for repair of heavy machinery for PTPS Panipat	2.25				
21	Purchase installation and commissioning of Diesel Generation (DG) Sets for PTPS Panipat	3.30				
22	Blades of PA & FD Fan of 250 MW, Unit-7	1.60				
23	2 No. BFP Cartridges of 250 MW, Unit-7	3.00				

24	SITC WORK of Automatic Fire Suppression System for Electrical MCCs installed for Unit#6 and#5 (for common auxiliaries) PTPS Panipat	6.9				
25	Supply of upper holding beam for wagon tippler no. 5 and its commissioning CHP-III PTPS Panipat	2.15				
26	Supply of Slew Bearing for TKIL Make Stacker cum Reclaimer and its commissioning at CHP-III PTPS Panipat	2.90				
	DCRTPP					
27	Construction of Community Hall Building at New Residential Township of DCRTPP.		4.43			
28	Providing shed for parking of vehicles for Type-III and Type-IV houses at New Residential Township of DCRTPP.	0.5				
29	Construction of Indoor Badminton Court at New Residential Township of DCRTPP.	1.3				
30	Replacement of Auto coal sampler and analyser for CHP, DCRTPP.	1.5				
31	Procurement of Bulldozer BD155 engine Assembly and transmission assembly for CHP, DCRTPP, HPGCL, Yamuna Nagar.	1.95				
32	03 no. Transmission assembly with torque converter in 2025-26 & 01 no. Bulldozer Engine Assembly-2026-27		0.85			
33	Procurement of two no wheel Loaders for CHP DCRTPP, HPGCL, Yamuna Nagar.	1.3				
34	Procurement of Slew Bearing for Stacker cum-Reclaimer at CHP, DCRTPP, HPGCL, Yamuna Nagar			3		
35	Procurement of Cummins make engine assembly NTA855L for Diesel Locomotive for CHP, DCRTPP, HPGCL, Yamuna Nagar		0.5			
36	Booking of expenditure for installation, commissioning and procurement of 2500KVA, 11/6.6 KV Transformer & 11 KV, 70 Sqmm, HT Power Cable for establishment of parallel source of power supply from DCRTPP, plant to DCRTPP, new colony.	1.4				
37	Replacement of existing battery bank (Ni-Cd), 220 VDC, 1450 AH (725AHx2) installed in Unit-II at 2x300 MW DCRTPP.	2				
38	Work for Up-gradation of Ovation DCS System currently operating with Ovation Release Level 3.3.1 on Microsoft Windows 7 for DEH system to the latest Ovation Software release at Unit-II , DCRTPP.		2.5			
39	Purchase of Voith make ID Fan Hydraulic Coupling installed at Unit-II, DCRTPP		1			
40	Expenditure for purchase of ID fan impeller installed at Unit-II, DCRTPP.		2.1			
41	Expenditure for work for Capital Overhauling of Boiler & its aux. Turbine & its aux, AHP, Electrical Mtc. , C&I Mtc work of Unit-II, DCRTPP.		50			
42	Expenditure for work for annual Overhauling of Boiler & its aux. Turbine & its aux, AHP, Electrical Mtc. , C&I Mtc work of Unit-II, DCRTPP.			15		
43	Work for Up-gradation of Ovation DCS System currently operating with Ovation Release Level 3.3.1 on Microsoft Windows 7 for DEH system to the latest Ovation Software release at Unit-I , DCRTPP.	2.95				

44	Expenditure for work for Annual Overhauling of Boiler & its aux. Turbine & its aux, AHP, Electrical Mtc. , C&I Mtc work of Unit-I, DCRTPP.		15			
45	Expenditure for work for capital Overhauling of Boiler & its aux. Turbine & its aux, AHP, Electrical Mtc. , C&I Mtc work of Unit-I, DCRTPP.			50		
46	Replacement of existing 2 No. battery bank (Ni-Cd), 220 VDC, 725AH each installed in Unit-I at 2x300 MW DCRTPP.	2		2		
47	Expenditure for purchase of 2 no. Gear boxes for coal milling system (06 nos.) installed at Unit-I, DCRTPP	1		1		
48	Expenditure for purchase of ID fan impeller installed at Unit-I, DCRTPP.			3		
49	Requirement of vehicle mounted aerial platform for work on height at 2x300 MW, DCRTPP, HPGCL, YNR.	0.3				
50	Expenditure for procurement of 01 no. truck for O&M Store, DCRTPP, Yamuna Nagar.	0.3				
51	Expenditure for procurement of 01 no. Fork lift for O&M Store, DCRTPP, Yamuna Nagar.	0.2				
	Hydel					
52	Capital Overhauling of Machine A1	12				
53	Purchase of 01 no. Stator of 8.0 MW Hydro Machine	15				
54	Replacement of Old Electro Mechanical Relays with new Numerical Relays of Power House A,B & D.			3.9		
55	Capital Overhauling of Machine D-I		18			
56	Capital Overhauling of Machine D-II			20		
57	Construction of Sewage Treatment Plant (STP) along with rerouting of sewer pipeline & storm water pipe lines at Hydel Colony.	1				
58	Construction of Office building (Admin)	1.5				
59	Construction of 02 Kms new boundary wall with concertina fencing at Hydel Colony	2.5				
60	Repair of damaged canal lining between RD-2900 to power house A and RD-11000 to RD-11300 (between power house B&C).			12.6		
61	Designing fabrication, installation and commissioning of 6 no. Fish belly gates of Power House-A,B & C along with all components.			6.5		
62	Construction of residential quarters along with laying of water supply & sewerage pipe lines and Sewerage Treatment Plant.		50			
63	Purchase of Truck having Capacity 8-10 Ton	0.3				
64	Purchase of 01 no. 10 MVA 6.6/66KV Power Transformer	1.5				
65	CCTV Installations for security purposes at HPGCL Units, as per mandate	20				
66	Replacement of 02 Nos outlived in board final drive of locomotives RGTPP					1.80
67	Replacement of 02 Nos outlived Transmission of locomotives RGTPP				1.45	
68	Replacement of Back shoe loader of RGTPP				0.50	
69	Upgradation/replacement of 02 Nos. Outlived Wheel loaders RGTPP				1.45	
70	Replacement of 03 Nos. outlived transmission of dozer RGTPP				1.95	
	Total	172.2	171.93	119.5	5.35	1.80

C. Revised Consolidated Capital Investment Plan for FY 2025-2030

101. Accordingly, the proposed consolidated Capital Investment Plan, after shifting the work-in-progress schemes of FY 2024-25 (**Table No: 21**) and incorporating the additional capex for FY 2025-26 to FY 2029-30 (**Table No: 22**), along with **Table No: 23** of the approved Capital Investment Plan for FY 2025-2030, is reproduced as under:

Table 24: Proposed Capex Plan for FY 2025-26- FY 2029-30 (in Crs)

RGTPP						
Sr. No.	Description	25-26	26-27	27-28	28-29	29-30
1.	Upgradation work of Mill reject handling system, Unit-I & II, RGTPP, Khedar	10				
2.	03 nos. ready to fit complete Journal Housing Assembly for Coal Mill HP-1103 for Unit-I	2.1				
3.	Revival of 05 nos. ESP fields and O/H of 59 Nos ESP fields of Unit-I	37.2				
4.	Procurement of Complete Battery Bank Lead Acid Plante 220V, 2140AH in Unit-I&II, RGTPP, Khedar		4			
5.	Renovation and modernization of firefighting system and fire detection system	16				
6.	Construction of interlocking paver block road for making pathway of biomass pellets trucks in the CHP area at RGTPP, Khedar	0.5				
7.	Construction of ladies toilets, rest rooms, washrooms and toilets, duty post site store, parking shed within the plant premises at RGTPP, Khedar	0.65				
8.	Construction of separate barrack for CISF female staff, classroom for training, washrooms, parking sheds, kitchen & boundary wall in CISF area and parking sheds near VIP Guest House & CISF gate, Store rooms for canteen items at RGTPP Colony		1.4			
9.	Providing & fixing firefighting system at residential and non-residential buildings at RGTPP Colony		3			
10.	Retrofitting works of residential towers type V & VI at RGTPP Colony		5	5	5	
11.	Modernization of existing Rockwell Automation make Software for enhanced and upgraded Real Time Monitoring & Predictive Maintenance System Installed in Coal Handling Plant & Condensate Polishing Unit at 2x600 MW, RGTPP, HPGCL, Khedar	9.4				
12.	Replacement of outlived Wheel Loader, Capacity 1-7 cubic meter, Make-BEML at 2x600 MW, RGTPP, HPGCL, Khedar	0.7				
13.	Replacement of existing obsoleted / non-operative Online Coal Analyser in respect of CHP, RGTPP, Khedar	1.9				
14.	02 Sets of ID Fan Blades for both Units of RGTPP		1.15			
15.	Replacement of 03 Nos. Fire Tenders at RGTPP	1.77				
16.	Work for Supply, Erection, Testing and Commissioning of 02 Nos. ABB make unitrol-6080 Digital Automatic Voltage Regulator (DAVR) for Generator Excitation System and replacement with existing ABB make Unitrol-F DAVR at RGTPP, Khedar, Hisar	2				
17.	Improvement work of Cooling Towers of RGTPP Unit I & II	6				

18.	Replacement of 02 Nos outlived in board final drive of locomotives RGTPP					1.8
19.	Replacement of 02 Nos outlived Transmission of locomotives RGTPP				1.45	
20.	Replacement of Backshoe loader of RGTPP				0.5	
21.	Upgradation/replacement of 02 Nos. Outlived Wheel loaders RGTPP				1.45	
22.	Replacement of 03 Nos. outlived transmission of dozer RGTPP				1.95	
23.	Repair of Bent in HIP rotor, Unit-1, RGTPP		7.03			
24.	Replacement of existing central AC reciprocating water cooled chiller units of Main control Room Building and Admin Building with new energy efficient water-cooled screw type Ciller units at RGTPP			6		
25.	Level B overhauling of Turbine, Generator, Boiler, ESP and associated system of Unit-2, RGTPP		118			
26.	Erection of platform under ESP hoppers, Unit 1&2			3.51		
27.	Procurement of vehicles		0.67			
	PTPS					
		25-26	26-27	27-28	28-29	29-30
28.	Replacement of TG Hall Lift Unit-7&8, PTPS, Panipat with new one	0.4				
29.	Construction of shopping complex having 7 nos. Shops, PTPS, Panipat	0.25				
30.	Construction of RCC overhead water tank of 2 Lakh Ltr. Capacity	0.5				
31.	Providing and fixing of Ceramic Glazed ties and repair of damaged floor in houses at PTPS Panipat		3			
32.	Development of parks of along with construction of walking park at PTPS Panipat			2.5		
33.	Construction of storage shed for biomass pellets in CHM shed for material in O&M Store and shed with concrete flooring for repair of heavy machinery for PTPS Panipat	2.25				
34.	Purchase installation and commissioning of Diesel Generation (DG) Sets for PTPS Panipat	3.3				
35.	Blades of PA & FD Fan of 250 MW, Unit-7	1.6				
36.	2 No. BFP Cartridges of 250 MW, Unit-7	3				
37.	SITC WORK of Automatic Fire Suppression System (AFSS With 3M Noves 1230 (Clean Agent Suppression System)) for Electrical MCCs installed for Unit#6 and#5 (for common auxiliaries) PTPS Panipat	6.9				
38.	Supply of upper holding beam for wagon tippler no. 5 and its commissioning CHP-III PTPS Panipat	2.15				
39.	Supply of Slew Bearing for TKIL Make Stacker cum Reclaimer and its commissioning at CHP-III PTPS Panipat	2.9				
40.	Revival of Fire Fighting System of Unit6, PTPS, Panipat	2.05				
41.	Energy Management System PTPS Unit- 7-8	1.09				
42.	Replacement of 02 Nos. Fire Tenders at PTPS Panipat	0.85				
43.	Capital Overhauling of 210MW, Unit-6,PTPS	72.85				
44.	Replacement of 220 V DC battery Unit Bank of Unit-7 PTPS, Panipat		1.3			
45.	Replacement of 220 V DC battery Unit Bank of Unit-8 PTPS, Panipat		1.3			
46.	Procurement of Relay testing kit for PTPS Panipat		0.59			
47.	Replacement of UPS System of Control Room Unit-7 PTPS, Panipat		0.998			
48.	Replacement of UPS System of Control Room Unit-8 PTPS, Panipat		0.998			

49.	Procurement of one no new Hydraulic Lifting vehicle for PTPS Panipat		0.37			
50.	Installation & Commissioning of Sewerage Treatment Plant along with laying of sewerage lines in PTPS plant and Colony, Panipat		4			
51.	Installation of 3 Nos CAQMS stations at PTPS Panipat.		3.009			
52.	De-siltation of Raw Water Pond 2, PTPS		3.009			
53.	Complete Track Renewal/CTR of Marshalling yard of PTPS Panipat		14.93			
54.	Procurement of one no BEML make new Locomotive at PTPS		5.12			
55.	Procurement of one no BEML make Wheel Loader at PTPS		0.73			
56.	Procurement of one no Bulldozer at PTPS		2.89			
57.	Capital Overhauling of PTPS Unit-7 (250MW)		64.9			
	DCRTPP					
	Description	25-26	26-27	27-28	28-29	29-30
58.	Construction of Community hall Building at New Residential Township of DCRTPP.		4.43			
59.	Providing shed for parking of vehicles for Type-III and Type-IV houses at New Residential Township of DCRTPP.	0.5				
60.	Construction of Indoor Badminton Court at New Residential Township of DCRTPP.	1.3				
61.	Replacement of Auto coal sampler and analyser for CHP, DCRTPP.	1.5				
62.	Procurement of Bulldozer BD155 engine Assembly and transmission assembly for CHP, DCRTPP, HPGCL, Yamuna Nagar.	1.95				
63.	03 no. Transmission assembly with torque converter in 2025-26 & 01 no. Bulldozer Engine Assembly-2026-27		0.85			
64.	Procurement of two no wheel Loaders for CHP DCRTPP, HPGCL, Yamuna Nagar.	1.3				
65.	Procurement of Slew Bearing for Stacker cum-Reclaimer at CHP, DCRTPP, HPGCL, Yamuna Nagar			3		
66.	Procurement of Cummins make engine assembly NTA855L for Diesel Locomotive for CHP, DCRTPP, HPGCL, Yamuna Nagar		0.5			
67.	Booking of expenditure for installation, commissioning and procurement of 2500KVA, 11/6.6 KV Transformer & 11 KV, 70 Sqmm, HT Power Cable for establishment of parallel source of power supply from DCRTPP, plant to DCRTPP, new colony.	1.4				
68.	Replacement of existing battery bank (Ni-Cd), 220 VDC, 1450 AH (725AHx2) installed in Unit-II at 2x300 MW DCRTPP.	2				
69.	Work for Up-gradation of Ovation DCS System currently operating with Ovation Release Level 3.3.1 on Microsoft Windows 7 for DEH system to the latest Ovation Software release at Unit-II , DCRTPP.		2.5			
70.	Purchase of Voith make ID Fan Hydraulic Coupling installed at Unit-II, DCRTPP		1			
71.	Expenditure for purchase of ID fan impeller installed at Unit-II, DCRTPP.		2.1			
72.	Expenditure for work for Capital Overhauling of Boiler & its aux. Turbine & its aux, AHP, Electrical Mtc. , C&I Mtc work of Unit-II, DCRTPP.		50			
73.	Expenditure for work for annual Overhauling of Boiler & its aux. Turbine & its aux, AHP, Electrical Mtc. , C&I Mtc work of Unit-II, DCRTPP.			15		

74.	Work for Up-gradation of Ovation DCS System currently operating with Ovation Release Level 3.3.1 on Microsoft Windows 7 for DEH system to the latest Ovation Software release at Unit-I , DCRTPP.	2.95				
75.	Expenditure for work for Annual Overhauling of Boiler & its aux. Turbine & its aux, AHP, Electrical Mtc. , C&I Mtc work of Unit-I, DCRTPP.		15			
76.	Expenditure for work for capital Overhauling of Boiler & its aux. Turbine & its aux, AHP, Electrical Mtc. , C&I Mtc work of Unit-I, DCRTPP.			50		
77.	Replacement of existing 2 No. battery bank (Ni-Cd), 220 VDC, 725AH each installed in Unit-I at 2x300 MW DCRTPP.	2		2		
78.	Expenditure for purchase of 2 no. Gear boxes for coal milling system (06 nos.) installed at Unit-I, DCRTPP	1		1		
79.	Expenditure for purchase of ID fan impeller installed at Unit-I, DCRTPP.			3		
80.	Requirement of vehicle mounted aerial platform for work on height at 2x300 MW, DCRTPP, HPGCL, YNR.	0.3				
81.	Expenditure for procurement of 01 no. truck for O&M Store, DCRTPP, Yamuna Nagar.	0.3				
82.	Expenditure for procurement of 01 no. Fork lift for O&M Store, DCRTPP, Yamuna Nagar.	0.2				
83.	Installation, testing & Commissioning of ABT System at 2x300 MW DCRTPP, HPGCL, Yamunanagar		0.81			
84.	Procurement of RIP bushings for generator transformer and station transformer installed in 220KV switchyard at 2x300MW, DCRTPP, Ynr		2.133	2.133		
85.	Purchase of Critical spares of turbine (M/s SEC, China Make) in Unit- I&II, 2x300MW, DCRTPP, Ynr		1.36			
86.	Recoup/Mandatory spares for Turbine Generator (TG) & its Auxiliaries and Pumps & its cartridge for Unit -I & Unit-II, 2x300MW DCRTPP,Ynr		17			
87.	Purchase of Critical Vibration Monitoring cards and Sensors for online vibration monitoring system installed at STG & HT drives in Unit-I , 2x300 MW DCRTPP,Ynr		3.5			
88.	Supply, installation & commissioning of Automatic Fire Suppression System in HV & LV switchgears of CHP & AHP of DCRTPP, Ynr		3.7			
89.	Replacement of Boilers lift Unit 1 & 2 DCRTPP, ynr with new one		2.006			
90.	Work for upgradation of Ovation DCS System software, currently operating with Ovation Release level 3.3.1 on Microsoft Windows 7 for DEH System to the latest Ovation software release at Unit-II , 2x300 DCRTPP,YNR		2.95			
91.	Purchase of Critical Vibration Monitoring cards and Sensors for online vibration monitoring system installed at STG & HT drives in Unit-II , 2x300 MW DCRTPP,Ynr		2.1			
92.	Procurement of wheel loader for Coal handling Plant, DCRTPP, Ynr		0.75			
Hydel						
93.	Capital Overhauling of Machine A1		12			
94.	Purchase of 01 no. Stator of 8.0 MW Hydro Machine		15			
95.	Replacement of Old Electro Mechanical Relays with new Numerical Relays of Power House A,B & D.			3.9		
96.	Capital Overhauling of Machine D-I			18		
97.	Capital Overhauling of Machine D-II				20	

98.	Construction of Sewage Treatment Plant (STP) along with rerouting of sewer pipeline & storm water pipe lines at Hydel Colony.		1			
99.	Construction of Office building (Admin)		1.5			
100.	Construction of 02 Kms new boundary wall with concertina fencing at Hydel Colony		2.5			
101.	Repair of damaged canal lining between RD-2900 to power house A and RD-11000 to RD-11300 (between power house B&C).			12.6		
102.	Designing fabrication, installation and commissioning of 6 no. Fish belly gates of Power House-A, B & C along with all components.			6.5		
103.	Construction of residential quarters along with laying of water supply lines			50		
104.	Purchase of Truck having Capacity 8-10 Ton		0.3			
105.	Purchase of 01 no. 10 MVA 6.6/66KV Power Transformer		1.5			
106.	Replacement of Complete Control Panels of Governors of machine A-1 & A-II		2			
107.	Purchase of 01 no. Runner Hub without blades and new set of guide vanes-WYC	7				
108.	Overhauling of Complete Distributor Assembly along with repair of Guide vanes and IGR of Machine B-1 at WYC HE Project.	5.05				
109.	Procurement of insurance/mandatory spares from OEM for WYC HE	2				
110.	CCTV Installations for security purposes at HPGCL Units as per mandate	25.65				
111.	ERP System and allied works		29.52			
112.	Data Centre, Data Recovery centre etc. for ERP Solution		6.68			
113.	Replacement of old Ductable AC units installed at Urja Bhawan			1.2		
114.	Implementation of the cyber security measures in HPGCL preventing IT/OT environment		16.19			
	Total	244.71	448.27	185.34	30.35	1.8

102. The Hon'ble Commission is hereby requested to kindly approve the Capital Investment Plan as proposed in the **Table No: 24**, along with the request to permit shift/add/modify the scheme on the need basis please.

Chapter 6: True up for FY 2024-25

A. Introduction:

103. Generation tariff for FY 2024-25 was determined by the Hon'ble Commission as per HERC MYT Regulation, 2019 or as amended thereof on the tariff Petition of HPGCL, vide its Order dated 20.02.2024.

104. As per the Regulation 13.1 of the HERC, MYT Regulation, 2019, truing up of ARR of the previous year shall be carried out with midyear performance review of each year of the control period only when the audited accounts in respect of the year under consideration is submitted along-with the application. In case audited accounts pertaining to the year, of which truing up is to be undertaken, are not available, the generating company or the licensee as the case may be shall submit the provisional account duly approved by the BoD's of the company/ licensee.

105. Accordingly, HPGCL is submitting the true-up for FY 2024-25 based upon the audited accounts (**Annexure-P6**) along with Cost Audit Report for FY 2024-25 (**Annexure- P7**) for the approval of the Hon'ble Commission. The Copy of comments of Statutory auditor report may also be perused at **Annexure-P8**

106. The following components have been considered by HPGCL for true up claim for FY 2024-25:

- i) Operation & Maintenance (O&M) Expenses
- ii) Depreciation
- iii) Interest & Finance charges
- iv) Interest on working capital
- v) Return on Equity (RoE)

107. Component wise variation in the approved fixed cost as adjudicated by HERC in terms of MYT Regulation, recovered cost as per instant MYT Regulation and actual fixed cost exclusive of solar business & SLDC Charges as per the audited accounts is submitted for consideration and approval of Hon'ble Commission for true-up of FY 2024-25.

108. The reference is invited to HERC MYT Regulation 2019 as under:

“30. RECOVERY OF ANNUAL FIXED CHARGES (CAPACITY) CHARGES FOR THERMAL POWER PROJECTS

(a) The fixed cost of a thermal generating station shall be computed on annual basis, based on norms specified under these Regulations. Payment of capacity charge by the beneficiaries shall be on monthly basis in proportion to allocated / contracted capacity. The total capacity charges payable for a generating plant shall be shared by its beneficiaries as per their respective percentage share / allocation in the capacity of the generating plant;

(b) A generating plant shall recover full capacity charge at the normative annual plant availability factor specified by the Commission. Recovery of capacity charge below the level of target availability shall be on pro-rata basis.....”

109. Further the reference is invited to the Regulation 13 of MYT regulation 2019 as under:

“13. TRUING-UP

13.1 Truing-up of the ARR of the previous year shall be carried out along with mid-year performance review of each year of the control period only when the audited accounts in

respect of the year(s) under consideration is submitted along with the application. In case audited accounts pertaining to the year, of which truing-up is to be undertaken, are not available, the generating company or the licensee as the case may be, shall submit the provisional account duly approved by the Board of Directors of the company/licensee.

13.2 Truing-up of uncontrollable items shall be carried out at the end of each year of the control period through tariff resetting for the ensuing year and for controllable items shall be done only on account of force majeure conditions and for variations attributable to uncontrollable factors.

13.3 The Commission shall allow carrying costs for the trued-up amount (positive or negative) at the interest rates specified in these Regulations by adjusting the interest allowed on the working capital requirement for the relevant year of the control period. Upon completion of the mid-year performance review and truing up in accordance with these regulations, the Commission shall pass an order recording:

(a) The revised ARR for such financial year including approved modifications, if any;

(b) Holding cost for under/over recovered amount from the close of the relevant year and upto the middle of the ensuing year of the control period whereupon the trued-up amount has been adjusted by appropriate resetting of tariff in accordance with regulation 13.4, calculated as additional borrowing for working capital for that period.

Provided that no carrying cost shall be allowed on account of delay in filing for true-up due to unavailability of the audited accounts

13.4 Over or under recoveries of trued-up amount in previous year(s) of the control period shall be allowed to be adjusted in the ensuing year of the control period by appropriate resetting of tariff. The unrecovered amount in the one control period shall be adjusted in the subsequent control period.”

110. The above regulations clearly specify the methodology for recovery of the fixed charges components as per the availability of the plants and the True-up is also required to be carried between “**Recovered**” as per plant availability in terms of Regulation 30 of MYT Regulation 2019 and “**Actuals**” as per audited accounts.

111. Thus, in view of the above, HPGCL has “**Recovered**” the components of the tariff as per the availability of the Units and accordingly, the “**Recovered**” shall become the “**Approved**” charges as per the Regulation 30 of MYT Regulation 2019. Further, the principle of opting of true up by the Hon’ble Commission has already stands challenged at APTEL vide appeal no 150 of 2021, 163 of 2022, 316 of 2023, 171 of 2024. Therefore, the True-up has been offered on “**Recovered**” vs “**Actual**” as per audited accounts in the matter as per the past practice opted by HPGCL in terms of Regulation 30 of MYT, 2019.

112. It is worth to apprise that the matter of interpretation of Regulation 13.4 that whether it is implied to the Generator or not, has also been challenged vide the said appeals, thus HPGCL reserve its right to claim any under recovery of one control period in future control period as per the regulation, as per the outcome of an appeal pending at APTEL.

113. The Hon’ble Commission may kindly take the note, that in present true-up, no impact of expenditure being incurred on the construction activity being carried for DCRTTP (Unit-3) and Mining business has been sought.

114. Accordingly, in terms of the above submissions, the true up for FY 2024-25 is being offered / claimed as under:

B. True-up of HPGCL Units for FY 2024-25.

Operation and Maintenance Expenses

115.The operation and maintenance expense include actual expenses incurred by HPGCL towards Employees cost, Repair & Maintenance expenses and A&G expenses.

Employee Cost

116.Employee expenses mainly comprise of salaries, dearness allowance, terminal benefits in the form of pension & gratuity, leave encashment and staff welfare expenses etc. Repair & Maintenance expenses are the expenses incurred towards day-to-day upkeep of generation assets for better and reliable operation. Administration & General expenses mainly comprise of property and material related expenses, communication expenses, professional charges, conveyance and travelling allowances, insurance etc.

117.Hon'ble Commission had approved O&M Expenses of Rs. 906.001Cr for FY 2024-25. The total actual O&M Expenses as per audited accounts for FY 2024-25 remains Rs.1184.69Cr excluding the solar business (Rs 1Cr) & SLDC Charges (Rs 2.32Cr).

Table 25: Operation and Maintenance Expenses of HPGCL Units

Particular	FY 2024-25 (Approved) 1	FY 2024-25 (Recovered) 2	FY 2024-25 (Actual) 3	Variance 4=(3-2)	True Up claimed (5)
Employee Cost	670.463	627.46	826.59	199.13	176.09 #
a) Employee salary			368.22		
b) Terminal Liability for 2024-25			458.37		
Repair & Maintenance	206.005	193.75	331.35*	137.6	35.27**
Administrative & General Expense	29.533	27.76	30.07	2.31	-
Total	906.001	848.970	1188.01*	339.40	211.36

* Note that the actual R&M charges are including Solar (Rs 1Cr) ,SLDC charges (Rs 2.32Cr), 50% cost of water charges (Rs 35.27 Cr) & CHP (Rs 96.92 Cr) and the cost of CHP has not been claimed under True Up.

Refer detail in S. No: 119 to 126. ** refer section R&M/A&G for details

118.The primary reason for the significant gap between the Approved, Recovered and Actual O&M expenses is due to increase in uncontrollable expenses on account of the employee cost including terminal liabilities, increase in water charges, Capital Overhauling of the units & less availability of some HPGCL units.

119.Approved Employees Cost for FY 2024-25 was Rs. 670.463 Crore as allowed by Hon'ble Commission, whereas, the Actual employee cost for FY 2024-25 as per audited accounts remains Rs 826.59 Crore inclusive of net Defined Benefit liability (terminal liability) of Rs 458.37 Crore in respect of employees as per the Actuary Valuation Report (**Annexure- P9**) submitted by the independent actuary.

120. For the period in consideration i.e. FY 2024-25, HPGCL appointed M/s Kapadia Global Actuaries, as independent valuer for the valuation for FY 2024-25. It is further submitted that valuation of the actuary is based on the given data and circumstances/ scenario and other market conditions for investment. HPGCL is having two employee welfare trusts namely HPGCL Employees Pension Fund Trust and HPGCL Employees Provident Fund Trust. Retirement benefit like Pension/ Gratuity Leave encashment and Commutation is being paid by HPGCL through its HPGCL Employees Pension Fund Trust. Trust makes the investment of the funds contributed by HPGCL based on the valuation of Actuary report according to Ministry of Finance, GOI, Department of Finance O/o no F.no.11/14/2013 dated 02.03.2015. Actuary valuation is based on various data like employees count/ average age of active employees/ number of pensioners/ average age of pensioners /monthly salary eligible for LTC (active employees & pensioners). Besides this information Actuary also considers Discount rate/salary escalation rate/ Attrition rate/ Withdrawal rate/ Mortality rate etc. Based on all the above information, an Actuary gives its report to Trust for safeguard the interest of the employees of HPGCL after retirement. The past year Trend of Terminal Liability of HPGCL evaluated by the independent Actuary from FY 2017-2018 is as under:

Table 26: Trends of Actuary valuation

S. No.	Financial Year	Amount in Rs Cr.
1	2017-18	485.01
2	2018-19	688.45
3	2019-20	356.68
4	2020-21	402.08
5	2021-22	402.07
6	2022-23	526.17
7	2023-24	420.25
8	2024-25	458.37

121. Further, HPGCL is bound by the rules and regulations of State Government pertaining to employee's benefits (pay structure, D.A., annual increment@3%). Any revision, therefore in the pay structure of its employees is beyond the control of the HPGCL and falls under Regulation 8.3.8(b). All these factors lead to the increase in the employees cost of HPGCL.

122. Terminal liability is an uncontrollable expenditure under Regulation 8.3.8(b) of MYT Regulation 2019 and the same is being allowed by the Hon'ble Commission with the True-up of respective year, thus, the actual Terminal Liability stands at Rs 458.37Cr.

123. In view of the above, HPGCL proposes to allow the actual employee cost on proportionate basis on the basis of actual recovery on the basis of Plant Availability factor for HPGCL as whole @ 79.68% , which allows to recover the fix cost to 93.743% [79.68(achieved PAF)/85(Normative PAF)].

124. Thus, HPGCL is here by seeking the true up of employee cost on the basis of Plant Availability Factor to allow the True up of Employee cost of Rs 345.18 Cr (i.e. 93.743% of Rs 368.22 Cr) along with actual terminal liability of Rs 458.37Cr as per Regulation 8.3.3 of MYT 2019 (as amended thereof). Thus, the actual Employee Cost as per availability turns out to be Rs 803.55 Cr. HPGCL here placed the claim of Rs 176.09 Cr under true up (i.e. Rs 345.18+458.37-627.46).

125. Therefore, in view of the above, the Hon'ble Commission is requested to kindly take note of the above and allow the net true up of Rs. 176.09 Cr in line with MYT Regulation 2019.

R&M and A&G Expenses:

126. The O&M expenses other than employee cost, i.e., R&M and A&G expenses Approved by the Hon'ble Commission for FY 2024-25 are Rs 206.005Crore & Rs 29.533 Crore. However, the amount Recovered by HPGCL is Rs. 193.75Cr and 27.76 Cr respectively on account of availability of the HPGCL Units. The actual R&M and A&G expense for the year remains Rs. 331.35Cr (including solar business (Rs 1 Cr)& SLDC Charges (Rs 2.32 Cr) and Rs 30.07Cr.

127. The increase in R&M amount is primarily attributable to the following issues:

- a. Increase in water charges on account of notification of HWRA, which was identified as "Change in law" by the Hon'ble Commission vide order dated 25.01.2023, and direct to claim the difference under True -Up (Page 65 of order dated 25.01.2023). The claim of an increase in water charges on account of Change in law is amounting to Rs35.27Cr which 50% of the actual expense of Rs 70.54Cr (as per note 36 of the balance sheet) .
- b. The cost of operating of coal handling plant of Rs 96.92Cr.

128. The Hon'ble Commission in its order dated 25.01.2023 has allowed to claim the increase in water charges as per the notification of HWRA under "change in law" at the time of true up for FY 2024-25. **Accordingly, HPGCL is hereby place the claim of water charges for Rs 35.27 Cr under True up.**

129. The issue of CHP expense amounting to Rs 96.92 Cr has been booked under O&M and the claim of the same is being deferred as the matter is sub judice at APTEL. The Hon'ble Commission has also taken note of the same that as the matter stands sub judice, the matter shall be adjudicated after the issue attains finality at APTEL. **Thus, HPGCL is here by intimating the claim of Rs 96.92 Cr for the duration of FY 2024-25 and shall be claimed after the issue attains finality, the Hon'ble Commission is requested to take the note of the same, please.**

130. The actual expense on account of R&M is Rs 195.84 Cr (Rs 328.03 Cr (booked value excluding Solar & SLDC charges)- Rs 96.92 Cr (CHP expense)- Rs 35.27Cr (Water charges)), which is on marginal higher side, and same is required to be allowed after considering the average of actual availability on HPGCL units.

131. The Plant Availability Factor for HPGCL stands at 79.68% against the normative plant availability factor of 85%.

132. HPGCL has incurred Rs 195.84 Cr on account of R&M for plants and the recovered value of R&M is less than the allowed Rs 206.005 Cr due to shortage of certain units in achieving the Normative Plant Availability.

133. Thus, only water charges tune to Rs 35.27Cr is being claimed under True Up. On the similar terms as explained above for R&M, HPGCL is not claiming any variation in A&G also, as the plant availability is less than the normative plant availability.

134. In view of above, Hon'ble Commission is requested to allow the true up of the Employee cost of Rs 176.09Cr, R&M expenses in respect of increase in water charges of Rs 35.27Cr as per MYT Regulations, 2019 as amended thereof.

135. The Hon'ble Commission is requested to take the note of the above & allow the true up of Rs 211.36 Cr as proposed above, please.

C. Depreciation

136. The Actual depreciation of HPGCL for FY 2024-25 as per the audited accounts is Rs. 230.19 Cr. This excludes the depreciation for solar assets to the tune of Rs. 3.26 Cr.

137. Further, Hon'ble Commission in its Order dated 31.10.2018 & 07.03.2019 has directed HPGCL not to claim depreciation on spares and dismantling cost on account of Ind AS. Depreciation on Capitalization of spares and decommissioning cost for FY 2024-25 in accordance Ind AS, is Rs. 4.24 Cr & Rs. 9.17Cr. Thus, HPGCL in compliance with aforesaid directives has excluded a sum up to Rs 13.41Cr. (4.24+9.17) from its true up claim of Depreciation.

138. Accordingly, the net allowable Depreciation for FY 2024-25 exclusive of Solar business and depreciation on spares and decommissioning cost worked out as Rs. 216.78Cr (230.19-13.41). The Approved depreciation for FY 2024-25 was Rs. 235.61 Cr.

139. The depreciation detail for the FY 2024-25 is as under:

Table 27: True-up of Depreciation of HPGCL Units in Rs Cr

S. No	Unit	Approved	Actual as per audited accounts*	Dep. on GAAP Spares	Dep. on account of Ind AS	Net allowable dep.	Recovered Dep.	Variance as per Actuals	True-Up claimed
A	B	C	D	E	F	G=(D-E-F)	H	I=(G-H)	J
1	PTPS-6	14.68	2.42	0.08	1.26	1.08	13.26	-12.18	-12.18
2	PTPS-7&8	58.98	57.91	0.47	4.96	52.48	58.98	-6.5	-6.5
3	DCRTPP	56.4	61.12	1.22	1.43	58.47	52.44	6.03	6.03
4	RGTPP	99.41	102.52	2.47	1.52	98.53	89.46	9.07	9.07
5	Hydel	6.14	6.22			6.22	6.19	0.03	0.03
	Total	235.61	230.19	4.24	9.17	216.78	220.33	-3.55	-3.55

*Excluding Solar business

140.HPGCL in FY 2024-25 has recovered the excess amount of Rs 220.33 Cr against the net allowable of Rs 216.78 Crore, Thus, hereby proposing to return Rs 3.55 Cr.

141.The reference is further invited to Regulation 13.4 of the MYT Regulations 2019 has specified as under:

“ 13.4 Over or under recoveries of trued-up amount in previous year(s) of the ontrol period shall be allowed to be adjusted in the ensuing year of the control period by appropriate resetting of tariff. The unrecovered amount in the one control period shall be adjusted in subsequent control period.”

142. It is worth to apprise that the interpretation of Regulation 13.4 applicability on the generator is pending at APTEL for adjudication. Thus, as the matter is sub judice and the actual recovery of the depreciation is less than the approved one, HPGCL is here by not claiming / offering under the depreciation head and same shall be claimed after the outcome of the appeal pending at APTEL.

143.Accordingly, the Hon’ble Commission is requested to take the note of above, please.

144.A copy of the Fixed Assets Register for the FY 2024-25 has already been submitted to the Hon’ble Commission vide HPGCL memo 232/HPGCL/REG-522(2025) dated 06.11.2025 (**Annexure- P10**) for kind consideration of the Hon’ble Commission.

145. In view of the above, HPGCL is proposing the true up of Rs (-)3.55 Cr , the Hon’ble Commission may approve the same please.

D. Interest & Finance Charges

146.Hon’ble Commission in its order dated 20.02.2024 had approved the interest and finance charges of Rs 32.12 Cr for FY 2024-25 after considering the 50% of the estimated savings on account of restructuring of loans to beneficiaries. The allowance made by the Hon’ble Commission is in line with Regulation 21.1 (v) of HERC MYT Regulation, 2019.

147.Actual Interest and Finance Charges for FY 2024-25 as per audited account is Rs. 12.36Cr.

148. The saving in the Interest and Finance Charges is due to restructuring of its loan portfolio & advance Payments made by HPGCL by applying prudent financial management. Refinancing cost of such restructuring has already been allowed and adjusted by the Hon'ble Commission in its Tariff Orders while arriving on the approved interest and finance charges.

149. As per the Regulation 21.1 (v) of HERC MYT Regulation, 2019 the cost associated with the refinancing has to be borne by the beneficiaries and the net savings after deducting the cost of refinancing shall be subject to incentive and penalty framework as per Regulation 12.

150. The Interest and Finance charges for FY 2024-25 as per pre & post -restructuring Loan portfolio exclusive solar business is given below:

Table 28: Pre-Restructuring Loan Portfolio & Repayments schedule (Rs. Cr.)

Particulars	Rate of Interest	Opening Bal	Drawls during the year	Repayments during the year	Closing Balance	Interest during the year
GPF Bonds	7.10%	13.56	0.00	6.78	6.78	0.48
SBI DCRTTP YNR (PFC Takeover)	12.50%	30.10	0.00	30.10	0.00	1.88
REC	12.25%	199.24	0.00	75.60	123.64	19.78
State Bank of India(RGTPP)	11.45%	133.38	0.00	101.64	31.74	9.45
APDP Loan	12.50%	2.52	0.00	0.15	2.37	0.31
Punjab National Bank (Andhra Takeover)	8.65%	0.00	0.00	0.00	0.00	0.00
Punjab National Bank (Andhra Takeover Hisar)	8.65%	0.00	0.00	0.00	0.00	0.00
Punjab National Bank (REC Takeover)	12.25%	40.69	0.00	20.52	20.17	3.73
Nabard Loan	5.25%	0.00	0.00	0.00	0.00	0.00
Total		419.48	0.00	234.79	184.69	35.63

Table 29: Post -Restructuring (Actual) Loan Portfolio and Int. & Fin. Charges (Rs. Cr.)

Particulars	Rate of Interest	Opening Bal	Additions during the year	Repayments during the year	Closing Balance	Interest during the year
GPF Bonds	7.10%	13.56	0.00	6.78	6.78	0.48
SBI DCRTTP YNR		0.00	0.00	0.00	0.00	0.00
REC	9.25%	151.15	0.00	75.60	75.55	11.56
State Bank of India(RGTPP)		0.00	0.00	0.00	0.00	0.00
APDP Loan	12.50%	2.52	0.00	0.15	2.37	0.31
Punjab National Bank (Andhra Takeover)		0.00	0.00	0.00	0.00	0.00
Punjab National Bank (Andhra Takeover Hisar)		0.00	0.00	0.00	0.00	0.00
Punjab National Bank		0.00	0.00	0.00	0.00	0.00
Nabard Loan	5.25%	0.00	0.00	0.00	0.00	0.00
Punjab National Bank(SBI Takeover)		0.00	0.00	0.00	0.00	0.00
Total		167.23	0.00	82.53	84.70	12.35

151.As per the approved Tariff order dated 20.02.2024 in PRO67 of 2023, the Interest and Finance Charges has been allowed at page 58 as under:

Table 30: Approved Interest and Finance Charges

PTPS 6	PTPS 7	PTPS 8	RGTPP1	RGTPP2	DCRTPP1	DCRTPP2	Total in Cr
19.50	6.50	6.50	131.30	131.30	10.30	10.30	32.12

152.The savings on account of restructuring of loans already stands pass through to beneficiaries. Thus, in view of the above loan portfolios, has been modified as under:

Table 31:Interest & Finance Charges (Rs. Cr.)

Particular	Approved interest & Finance Charges	Actual interest & Finance Charges	Pre-restructuring interest & Finance Charges	Savings on account of restructuring of loan	Allowable interest & Finance Charges	Recovered by HPGCL
1	2	3	4	5= 4-3	6=3+50%(5)	7
Int.&Fin. Charges (A)	31.89	12.36	35.63	23.27	24.00	29.17
Int. On Normative Debt(B)		0.23				0.23
Total True up of Int.& Fin. Charges(A+B)	32.12					29.40

153.It is further submitted that on perusal of Table no : 30 and Table no 31, HPGCL is shortfall in recovering of allowed Interest & Finance charges , thus no true up is being offered in the matter.

154.The Hon'ble Commission is hereby requested to kindly take the note of the same please.

E. Return on Equity

Table 32:Details of Equity Employed (Rs. Cr.)

Plants	Opening	Additions	Closing	RoE
PTPS-6	157.08	0.10	157.18	18.86
PTPS – 7	218.33	0.10	218.43	26.21
PTPS – 8	218.56	0.10	218.65	26.23
DCRTPP-1	251.73	0.29	252.01	30.22
DCRTPP-2	251.68	0.29	251.97	30.22
RGTPP-1	496.62	2.19	498.81	59.73
RGTPP-2	510.95	2.19	513.14	61.44
Hydel	18.36		18.36	2.39
Total	2,123.31	5.26	2,128.55	255.30

Table 33: True-up of RoE (Rs Cr.)

Approved RoE (A)	Actual RoE (B)	Recovered RoE (C)	Variance in RoE Cost (B-C)	True up claimed (E)
255.749	255.3	237.59	17.71	-

155. The Claim in the above table has been sought is basically the difference of RoE on the basis of addition of equity infusion on proportionate basis. The approved RoE as per the Hon'ble Commission order dated 20.02.2024, stands at Rs 255.7549 Crore, whereas the revised RoE after yearly equity infusion is Rs 255.3. The recovered RoE on the basis of availability is Rs 237.59 Cr.

156. As the normative plant availability has not been achieved, thus no claim of RoE under True- Up is being claimed by HPGCL.

F. Cost of Oil

157. The Hon'ble Commission in its order dated 25.01.2023, has adjudicated that Secondary oil does not form part of true up and needs to be adjusted as per Regulation 29 of the instant MYT Regulation.

158. Thus, as per the direction of the Hon'ble Commission Cost of Oil is not been proposed under True -up.

G. Interest on Working Capital

159. Interest on working capital amounting to Rs 154.828Cr has been allowed by the Hon'ble Commission in its order dated 20.02.2024 regarding generation tariff for FY 2024-25 after considering the average coal and oil prices without any fuel price escalation on account of FSA coal as proposed by HPGCL. However, there has been variation in prices of coal and oil during the financial year in consideration for true-up on account of procurement of coal. Therefore, while computing the true-up of working capital for FY 2024-25, actual rate of coal has been considered.

160. As per HERC MYT regulation 2019 (2nd Amendment) , the Interest on working capital on normative basis is under:

"22. Interest on Working Capital:

Provided that Interest on Working Capital for generators shall be allowed on the basis average PLF / CUF in the preceding 3 years.

Provided further that True up of the interest on working capital shall be limited to the actual interest on working capital"

The Hon'ble Commission may take the note that for seeking the true up for IWC, HPGCL has relied on the second amendment of MYT 2019, wherein it has been specifically mentioned that the true up shall be limited to the actual interest on working capital.

161. It is further apprised that the Hon'ble Commission has taken the IWC by taking bench mark of interest rate at 10.05% whereas, the same needs to be taken @10.15% for evaluating the IWC on the basis of prevailing MCLR.

162. Thus, in view of the above, the IWC calculations needs to be revisited and thus actual interest paid in the matter needs to be allowed as per the Financial Statement for FY 2024-25.

163. Accordingly, the below table summarizes True-up of interest on working capital for FY 2024-25.

Table 34: Detail of WC & IWC (Rs Cr)

S.No	Particular	Approved IWC (Rs. Cr) @ 10.05%	Normative (Revised) IWC (Rs. Cr) @ 10.15%*	As per Balance sheet (in Cr)
1	Coal Stock	614.26	625.25	
2	Oil Stock	6.21	6.21	
3	O&M Expenses	75.50	75.50	
4	Maint. Spares	92.10	92.10	
5	Receivables	752.50	763.80	
6	Total W/C Requirement	1540.57	1562.86	
	Int. on W/C	154.83	158.63	153.6

*W.e.f : 01.04.2024

Table 35: True-up of IWC (Rs Cr.)

Particular	Approved IWC @10.05%(A)	Normative IWC @ 10.15% (B)	Actual (C)	Recovered IWC (D)	True-Up Claimed (C-D)
Interest on WC	154.83	158.63	153.6	143.92	9.68

164. In the above table approved IWC @10.05% amounting to Rs 154.83 Cr, whereas as per prevailing MCLR @10.15 % the approved SBI MCLR becomes Rs 158.63 Cr. The actual booked value stands at Rs 153.6 Crore and HPGCL has recovered Rs 143.92 Crore through tariff.

165. Thus, on the basis of MYT Regulation 22 (2nd Amendment), HPGCL is hereby placing the claim of Rs 9.68Crore, the Hon'ble Commission is requested to kindly approve the same, please.

H. Summary of the True-up

166. Based on the above submission, HPGCL summaries proposed total true-up for FY 2024-25 considering Regulation 8.3.8, Regulation 13.4, Regulation 22, Regulation 29, Regulation 30, of MYT Regulation, 2019 as under:

Table 36: Total True Up (in Cr)

	O&M Expense	Depreciation Cost	IWC	Interest & Fin. Charges	RoE	Total True-up
Total	211.36	-3.55	9.68	-	-	217.49

I. Non-Tariff Income

167. Detail of Other Non-operating income included in the other income as per the Audited Balance Sheet for the FY 2024-25 is as under:

Table 37: Non-Operating income (Rs. Cr.)

Particulars	Amount in Cr.
Staff loans and advances	0.81
Bank Deposits	0.11
Income Tax Refund	0.62
Delayed Payment charges	9.55
Income from sale of scarp	4.65
Other Income Reversal of De-Commissioning Cost created under IND AS	46.03
Miscellaneous Receipts	7.86
Total	69.63

168. It is further submitted that as per Ind AS 16, the cost of an item of property, plant and equipment includes the initial estimate of the costs of dismantling and removing the item and restoring the site on which it is located, the obligation for which an entity incurs either when the item is acquired. Accordingly, a provision was created in HPGCL's books, for each station on the basis of estimated decommissioning cost which would be incurred at the time of decommission of plant. A provision of Rs.46.03 crores was outstanding in books as decommissioning provision for PTPS, Panipat units I to IV. The provision was created by charge to P&L account of HPGCL over the life of Unit I to IV after introduction of Indian Accounting Standards in 2016. Now, since the Units I to IV have been decommissioned, the outstanding provision of Rs.46.03 crores were reversed which resulted into increase in other income of HPGCL.

169. Further, the delayed payment charges of Rs 9.55 Cr are always allowed to retain by the Hon'ble Commission.

170. Accordingly, in view of the above, Rs 14.05 Crore is eligible to be consider under head of "Non-Tariff Income". Thus, HPGCL is hereby proposes to pass on 50% of the same under true-up.

171. The Hon'ble Commission is hereby requested to take the note of the above and allow Rs 7.025Cr to pass on to the beneficiaries.

J. Net True -Up

172. The Hon'ble Commission is requested to consider the above submissions and **allows the Net True-up of Rs 210.465Cr (217.49-7.025)** for the FY 2024-25.

173. HPGCL requests Hon'ble Commission to approve True-up as submitted above for FY 2024-25 along with applicable carrying cost. The carrying cost should be allowed as per the regulations of MYT 2019 along with LPS, if any as per Clause 43 of MYT Regulation 2019. However, HPGCL reserve its right to claim any variance on account of the adjudication of the matters pending at APTEL.

Chapter 7: MID-YEAR PERFORMANCE REVIEW FOR FY 2025-26 & GENERATION TARIFF FOR FY 2026-27

174.HPGCL, in this section, submits the performance parameters for mid-year performance review for FY 2025-26 in line with Regulation 11 of the HERC MYT Regulations, 2024 or as amended thereof.

175.Hon'ble Commission, in its previous orders, has not carried out any mid-year review. Accordingly, HPGCL is not submitting any tariff impact for the midyear performance review for FY 2025-26. Thus, for mid-year review, HPGCL reserve its right to claim the impact of Change in Law event viz impact of HWRA notification etc. at the time of seeking true-up

176.Hon'ble Commission may take the note that for FY 2026-27, the tariff has been proposed as per the instant regulation as amended thereof.

177. The Hon'ble Commission may kindly take the note that, no financial impact of financing of DCRTTP-Unit-3 & Mining business has been taken while making the projection for FY 2026-27. It is worth to highlight that the Mega policy has been allowed by the Hon'ble Commission and HPGCL is in process to finalize the same. Thus, the impact of Mega policy under A&G may be submitted while seeking the True-up for FY 2025-26.

178. Further, HPGCL reserves its rights for making any additional submissions at filing of true up, if required in the matter.

A. Technical Parameters

Normative Annual Plant Availability Factor (NAPAF)

179.HPGCL hereby submits the Normative Plant availability factor as per the instant MYT Regulation.

Table 38: NAPAF for FY 2025-26 & 2026-27

S.No	Unit #	Approved	Proposed	
		FY 25-26	FY25-26	FY 26-27
1	PTPS 6	85.00%	85.00%	85.00%
2	PTPS 7	85.00%	85.00%	85.00%
3	PTPS 8	85.00%	85.00%	85.00%
4	DCRTTP 1	85.00%	85.00%	85.00%
5	DCRTTP 2	85.00%	85.00%	85.00%
6	RGTPP 1	85.00%	85.00%	85.00%
7	RGTPP 2	85.00%	85.00%	85.00%
8	WYC Hydel	43.00%	43.00%	43.00%

Auxiliary Consumption

180.HPGCL is hereby proposes the Auxiliary consumption for FY 2026-27 in line with MYT Regulations 2024 & for FY 2025-26 as already approved by the Hon'ble Commission is as tabulated below:

Table 39: Auxiliary Consumption (%) for FY 25-26 & 326-27

S.No	Unit #	Approved	Proposed	
		FY 25-26	FY25-26	FY 26-27
1	PTPS 6	9.00%	9.00%	9.00%
2	PTPS 7	8.50%	8.50%	8.50%
3	PTPS 8	8.50%	8.50%	8.50 %
4	DCRTPP 1	8.50%	8.50%	8.50%
5	DCRTPP 2	8.50%	8.50%	8.50%
6	RGTPP 1	6.00%	6.00%	6.00%
7	RGTPP 2	6.00%	6.00%	6.00%
8	WYC Hydel	1.00%	1.00%	1.00%

Secondary Fuel Consumption (SFC)

181.HPGCL proposes the Secondary Fuel Consumption for FY 2025-26 & FY 2026-27 as per prevailing HERC MYT Regulation for the financial year.

Table 40: SFC for FY 25-26 & 26-27 (in ml/Unit)

S.No	Unit #	Approved	Proposed	
		FY 25-26	FY25-26	FY 26-27
1	PTPS 6	1.00	1.00	1.00
2	PTPS 7	0.50	0.50	0.50
3	PTPS 8	0.50	0.50	0.50
4	DCRTPP 1	0.50	0.50	0.50
5	DCRTPP 2	0.50	0.50	0.50
6	RGTPP 1	0.50	0.50	0.50
7	RGTPP 2	0.50	0.50	0.50

Station Heat Rate (SHR)

182.The SHR for FY 2026-27 is being proposed as per norms specified in HERC MYT Regulations, 2024 as under:

Table 41 : Proposed SHR for FY 2026-27

S.No	Unit #	Approved	Proposed	
		FY 24-25	FY24-25	FY 25-26
1	PTPS 6	2550	2550	2550
2	PTPS 7	2500	2500	2500
3	PTPS 8	2500	2500	2500
4	DCRTPP 1	2344	2344	2344
5	DCRTPP 2	2344	2344	2344
6	RGTPP 1	2387	2387	2387
7	RGTPP 2	2387	2387	2387

Calorific Value and Price of fuel

183.The GCV and cost of coal& secondary fuel (oil) has been proposed for FY 2026-27 as per the actual weighted average of coal & landed of oil during April to Sept. of FY 2025-26 are as under:

Table 42: Proposed GCV & rate of Coal for FY 2026-27

Particulars	PTPS 6	PTPS 7&8	DCRTPP	RGTPP
Gross Calorific Value of Coal (kcal/Kg)	3385	3373	3050	3093
Average landed cost of Coal (Rs/MT)	5,617.66	5,804.71	5,120.38	5,567.36

Table 43: Proposed GCV and rate of Oil

Particulars	PTPS	DCRTPP	RGTPP
Gross Calorific Value of oil (kcal/L)	10684	10701	10729
Average landed cost of oil (Rs/KL)	69419.90	71249.00	66278.60

Energy Charge Rate (ECR)

184.HPGCL is proposing for computation of ECR as per Regulation31 of HERC MYT Regulation, 2024 on the basis of actual fuel consumption for the month of April, 2025 to September, 2025 as under:

Table 44: Proposed ECR for FY 2026-27

Unit	Generation (Ex-bus)	Per Unit Variable Cost
	MU	Rs/ Unit
PTPS 6	1422.93	4.71
PTPS 7	1703.27	4.73
PTPS 8	1703.27	4.73
DCRTPP 1	2043.93	4.33
DCRTPP 2	2043.93	4.33
RGTPP 1	4199.54	4.60
RGTPP 2	4199.54	4.60

B. Annual Fixed Cost

185.HPGCL is projecting following components of fixed cost for FY 2026-27 as per HERC MYT Regulations, 2024.

O&M Expense

186.Hon'ble Commission has prescribed the norms for O&M Expenses (in Rs. Lac per MW) for FY 2026-27 under Regulation 28 of HERC MYT Regulations, 2024 or as amended thereof.

187.Considering above submissions HPGCL is proposing the O&M expense for FY 2026-27 as per the Hon'ble Commission in HERC MYT Regulation 2024 as amended thereof is as under:

Table 45: O&M expense as per MYT in Crs

S.No	Unit #	Approved	Proposed as per prevailing MYT
		FY 25-26	FY 2026-27
1	PTPS 6	120.546	127.134
2	PTPS 7	159.843	168.575
3	PTPS 8	168.484	177.7
4	DCRTPP 1	128.253	135.27
5	DCRTPP 2	143.214	151.05
6	RGTPP 1	162.978	171.9
7	RGTPP 2	167.492	176.64
8	WYC Hydel	28.66	30.23
9	Total	1079.47	1138.497

188.Hon'ble Commission is requested to approve the O&M expenses for FY 2026-27 as Rs.1138.497 Crore.

Depreciation

189.Depreciation for FY 2026-27 has been proposed on the basis of opening GFA as on 01.04.2025 and closing GFA as on 31.03.2026 and after taking into consideration of the earlier disallowances made by the Hon'ble Commission in previous years and also with the additions of the proposed CAPEX Schemes.

190.Opening Gross Fixed Assets for FY 2025-26 is as per the FAR of FY 2024-25 and Closing GFA for FY 2025-26 is after considering the additions of the proposed CAPEX scheme completed in the respective years is tabulated below:

Table 46: Fixed Asset Register for FY 2026-27

Sr. No.	Unit	GFA 01-04-2025	Addition FY 2025-26	Addition FY 2026-27	GFA as on 31-3-2027
1	PTPS – 6	152.05	81.80	4.28	238.13
2	PTPS – 7	603.16	14.16	91.11	708.43
3	PTPS -8	656.86	9.56	26.21	692.63
4	DCRTPP-1	904.98	13.58	41.38	959.94
5	DCRTPP-2	895.67	9.63	83.53	988.83
6	RGTPP-1	1,849.07	70.27	26.86	1946.20
7	RGTPP-2	1,904.82	30.97	137.83	2073.63
8	Hydel	126.13	14.73	37.07	177.92
	Total	7,092.73	244.71	448.27	7875.71

191.Hon'ble Commission in its earlier orders has disallowed certain capitalization, accordingly the allowable GFA is tabulated as under;

Table 47: Allowable GFA for FY 2026-27

Unit	GFA as on 01.04.25- exclusive of Ind AS	Disallowances – GAAP spares	Allowable GFA as on 01.04.2025	Addition during 2025-26	Allowable GFA as on 01.04.2026	Addition during 2026-27	Allowable GFA as on 01.04.2027
PTPS – 6	132.19	1.07	131.12	81.80	212.92	4.28	217.19
PTPS – 7	563.44	2.35	561.09	14.16	575.25	91.11	666.36
PTPS -8	586.82	5.53	581.29	9.56	590.85	26.21	617.07
DCRTP-1	898.39	13.65	884.74	13.58	898.33	41.38	939.71
DCRTP-2	880.74	13.65	867.09	9.63	876.72	83.53	960.25
RGTPP-1	1,835.46	37.76	1,797.70	70.27	1,867.97	26.86	1894.83
RGTPP-2	1,878.20	37.76	1,840.44	30.97	1,871.41	137.83	2009.24
Hydel	126.13	-	126.13	14.73	140.85	37.07	177.92
Total	6,901.36	111.76	6,789.60	244.71	7,034.31	448.27	7482.59

192.The depreciation has been considered on the basis of rate as notified in HERC, MYT Regulations.
 193.Further, the Hon’ble Commission in its Order dated 31.10.2018 & 07.03.2019 has directed HPGCL not to claim depreciation on such disallowed capitalization (spares and decommissioning cost).
 194.Thus, HPGCL in compliance with aforesaid directives has excluded such depreciation of for the purpose of tariff determination of FY 2026-27 and the net allowable depreciation is as under:

Table 48: Depreciation for FY 2026-27

S.No.	Unit	Actual Depreciation	Depreciation on GAAP Spares	Depreciation on account of Ind AS	Net allowable depreciation
A	B	D	E	F	G=(D-E-F)
1	PTPS – 6	16.24	0.02	0.25	15.97
2	PTPS – 7	50.04	0.15	1.49	48.40
3	PTPS – 8	37.20	0.32	3.47	33.41
4	DCRTPP-1	43.97	0.61	0.48	42.88
5	DCRTPP-2	46.98	0.61	0.95	45.42
6	RGTPP-1	59.17	1.23	0.58	57.35
7	RGTPP-2	70.04	1.23	0.94	67.87
8	Hydel	13.14	-		13.17
	Total	336.81	4.18	8.16	324.47

195.Hon’ble Commission in its Order dated 31.10.2018 had directed HPGCL to maintain a memorandum accounts of allowed capitalization, spares & decommissioning cost capitalized, depreciation and net block of fixed assets. HPGCL has maintained the memorandum accounts as directed by Hon’ble Commission and the same is attached as **Annexure-P11** for kind consideration of the Hon’ble Commission.

Interest & Finance Charges

196. Hon’ble Commission has approved the loan portfolio for HPGCL from time to time based on the approved CAPEX. Further, HPGCL by using its financial prudence has been successful in restructuring its loan portfolio to reduce the interest and finance charges.

197. HPGCL is expecting to incur interest and finance charges amounting to Rs 49.91 Cr. in FY 2026-27 while the pre restructuring interest and finance charges for FY 2026-27 are Rs 52.85Cr.

198. Therefore, there will be expected saving of Rs 2.94 Crore in the interest and finance charges due to diligence and efficient financial management of HPGCL.

199. According to Clause 21.1 (v) of the HERC MYT Regulations 2024, HPGCL is eligible for incentive on the net savings resulting from restructuring of loan. Accordingly, HPGCL requests the Hon'ble Commission to approve interest expenses including incentive (50% of savings from restructuring) for FY 2026-27.

200. An amount of Rs. 5.43Crore of the equity contribution has been considered as normative debt as per Regulation 19.2(b) of the HERC MYT Regulation. The normative interest expense so incurred stands at Rs 0.23 Cr. The same has been added to the interest and finance charges for tariff computation of FY 2026-27.

201. The interest and finance charges for the FY 2026-27 so computed based on the above submissions are presented below;

Table 49: Interest and Finance Charges for FY 2026-27

FY 2024-25	Int. & Fin. Charges post restructuring	Int. & Fin. Charges pre restructuring	Savings due to restructuring	Incentive (50% of savings)	Total interest expense	Interest expense on normative loan	Final Interest Expense
1	2	3	4= (3-2)	5=50% of 4	6= (2+5)	7	8=6+7
PTPS 6	6.32	6.32	-	-	6.32		6.32
PTPS 7	7.58	7.58	-	-	7.58	0.01	7.59
PTPS 8	2.58	2.58	-	-	2.58	0.01	2.59
DCRTPP-1	3.97	3.97	0.00	0.00	3.97		3.97
DCRTPP-2	6.70	6.70	0.00	0.00	6.70		6.70
RGTPP-1	7.23	8.70	1.47	0.74	7.97	0.11	8.08
RGTPP-2	12.30	13.78	1.47	0.74	13.04	0.11	13.15
WYC Hydel	3.22	3.22	-	-	3.22		3.22
Total	49.91	52.85	2.94	1.47	51.38	0.23	51.62

202. Hon'ble Commission is requested to approve the same as interest and financial charges for FY 2026-27.

Return on Equity

203. Hon'ble HERC in its order dated 20.02.2025 has approved the RoE at 12% for thermal and 13% for Hydro. However, calculation of proposed ROE is as per instant MYT Regulations which allows to claimed up to @ 12% for thermal and for Hydel up to @ 13%. Thus, HPGCL is proposing the same as per instant MYT regulation only.

204. Accordingly, the equity employed and RoE for FY 2026-27 as per Regulation 20 of HERC MYT is tabulated below:

Table 50: Equity Employed (in Crs)

S.No	Unit#	Closing FY 2024-25	Additions FY 2025-26	Closing FY 2025-26	Additions FY 2026-27	Closing FY 2026-27	Proposed RoE@ 12%/ 13%
1	PTPS – 6	157.18	24.54	181.72	1.28	183.00	21.883
2	PTPS – 7	218.43	4.25	222.68	27.33	250.01	28.361
3	PTPS – 8	218.65	2.87	221.52	7.86	229.38	27.054
4	DCRTPP-1	252.01	4.07	256.09	12.41	268.50	31.476
5	DCRTPP-2	251.97	2.89	254.86	25.06	279.92	32.086
6	RGTPP-1	498.81	21.08	519.90	8.06	527.95	62.871
7	RGTPP-2	513.14	9.29	522.43	41.35	563.78	65.172
8	Hydel	18.36	2.30	20.66	11.12	31.79	3.409
	Total	2,128.55	71.30	2,199.85	134.48	2,334.33	272.31

Interest on Working Capital

205. Regulation 22.1 of HERC MYT Regulations, 2024 lists the components of working capital to be considered for estimating tariff. Further, Regulation 22.2 of the aforementioned Regulations states that the rate of interest on working capital shall be equal to the MCLR of the relevant financial year plus a maximum of 150 basis points.

206. Rate of interest on working capital is taken on the basis of latest MCRL as on dated 15.10.2025 @8.75 % plus 1.50% margin (10.25%) as per Regulation no 22.2 of MYT Regulation 2024.

207. HPGCL is presently proposing the IWC as per prevailing MYT regulations for FY 2026-27 is tabulated as under;

Table 51: Interest on Working Capital on normative basis (in Crs)

Unit	Coal Stock	Oil Stock	O&M Expenses	Maint. Spares	Receivables	Total W/C Requirement	Int. on W/C
PTPS – 6	54.913	0.905	10.595	12.713	71.379	150.505	15.427
PTPS – 7	66.597	0.538	14.048	16.858	89.817	187.858	19.255
PTPS – 8	66.597	0.538	14.808	17.77	88.809	188.522	19.324
DCRTPP-1	73.085	0.663	11.273	13.527	93.186	191.734	19.653
DCRTPP-2	73.085	0.663	12.588	15.105	95.031	196.472	20.138
RGTPP-1	159.602	1.234	14.325	17.19	189.111	381.462	39.100
RGTPP-2	159.602	1.234	14.72	17.664	191.020	384.240	39.385
Hydel	-	-	2.519	4.534	4.266	11.319	1.160
Total	653.481	5.775	94.876	115.361	822.619	1692.112	173.441

C. Total Fixed Cost

208. Based on above submissions total fixed cost of HPGCL Plants for FY 2026-27 is tabulated below:

Table 52: Annual Fixed Cost in Rs. Crs

S.N	Unit	O&M	Depreciation	Interest & Finance Charges	Return on Equity	W/C Interest	Total Fixed Cost
1	PTPS – 6	127.13	15.97	6.32	21.88	15.43	186.73
2	PTPS – 7	168.58	48.40	7.59	28.36	19.26	272.18
3	PTPS – 8	177.70	33.41	2.59	27.05	19.32	260.08
4	DCRTPP-1	135.27	42.88	3.97	31.48	19.65	233.25
5	DCRTPP-2	151.05	45.42	6.70	32.09	20.14	255.39
6	RGTPP-1	171.90	57.35	8.08	62.87	39.10	339.30
7	RGTPP-2	176.64	67.87	13.15	65.17	39.38	362.22
8	Hydel	30.22	13.17	3.22	3.41	1.16	51.19
	Total	1,138.49	324.47	51.62	272.31	173.44	1,960.34

209. HPGCL requests the recovery of all expenditure relating to petition filing fees including publication of notices etc. and any other statutory fees/ regulatory fees, taxes and levies from the beneficiaries as per actual.

210. The petition has been prepared based upon the information available and to the best of our knowledge and belief of HPGCL.

D. Summary of tariff computation for FY 2026-27

211. Based on above submissions the proposed tariff i.e. Total Capacity Charges and Energy Charge Rate (ECR) per kWh for FY 2026-27 is summarized as under:

Table 53: Proposed Tariff for FY 2026-27

Unit	Total Fixed Cost	Energy Charge Rate* (Rs/Kwh)
PTPS-6	186.73	4.71
PTPS-7	272.18	4.73
PTPS -8	260.08	4.73
DCRTPP1	233.25	4.33
DCRTPP2	255.39	4.33
RGTPP1	339.30	4.60
RGTPP2	362.22	4.60
WYC	51.19	
TOTAL	1,960.34	

Chapter 8: Prayers

212. In view of the above submissions made in Chapter-1 to Chapter-7, HPGCL humbly prays to the Hon'ble Commission as under:

- a. Admit the Petition
- b. To take the note of the MoEFCC Notification dated 11.07.2025 in respect of FGD issue, as prayed in Chapter 3.
- c. To take the note of enactment of GST 2.0 and its impact on coal under Change in Law as prayed in Chapter 4 (A).
- d. To take the note of the status of Kalyanpur- Badalpara coal block and request for making the appropriate regulation for the same as prayed in Chapter 4 (B).
- e. To take the note of the notification of Haryana Contractual Employees (Security of Service) Act,2024 and allow to claim the impact of the same in future as prayed in Chapter 4(C).
- f. To take the note of the booking of expense of Rotor with the request to allow the capitalisation of the same as prayed in Chapter 4(D).
- g. To take the note of expense being incurred on account of upgradation of C&I amounting to Rs 21.60 Crore with the request to allow the same as prayed in Chapter 4 (E).
- h. To take the note of RLA studies and its associated works being carried in the capital overhauling of Unit-6, PTPS and allow the capital overhauling expense for Unit-6, PTPS as prayed in Chapter 4 (F).
- i. To take the note of the expense made by HPGCL under Ash fund, as submitted in Chapter 4 (G)
- j. To take the note of the unrecovered depreciation till FY 2024-25, as prayed in Chapter 4(H).
- k. To approve the revised Capital Plan for FY 2025-26 to FY 2029-30 under table 24, as prayed in Chapter 5, along with the permission to shift the capex between the control period on the need basis.
- l. To approve the true up of water charges for FY 2024-25 amounting to Rs 35.27 Crore as prayed in Chapter-6.
- m. To take the note of CHP expenses, and the same may be claimed after the outcome of appeal pending at APTEL.
- n. To approve the true up of Rs 210.465 Cr on the basis of submission made in Chapter 6.

- o. To approve the tariff for FY 2026-27 as per the submission made in Chapter 7.
- p. Allow recovery of all expenditure relating to petition filing fees including publication of notices etc. and any other statutory fees/ regulatory fees, taxes and levies from the beneficiaries as per actual.
- q. Condone any inadvertent omissions / errors / delays / short comings and permit the applicant to add/ change/modify/ alter this filing and make further submissions as may be required at later stage as the filing is being done based on the best available information.
- r. Treat the filing as complete in view of substantial compliance as also the specific requests for waivers with justification placed on record.

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AFFIDAVIT
BEFORE THE HARYANA ELECTRICITY REGULATORY COMMISSION, PANCHKULA
Filing No./2025

**IN THE MATTER OF: Petition for True-up of FY 2024-25, Mid-Year Performance Review
for FY 2025-26 & Generation Tariff for FY 2026-27**

I, Ranjit Singh, Son of Late Shri Sita Ram, aged about 54 years, do hereby solemnly affirm and state as follows:

1. That I am working as Chief Engineer/Regulatory in Haryana Power Generation Corporation Limited and am duly authorized to make this affidavit.
2. That I have read and understood the contents of the accompanying filing and the same are based on official records maintained during the course of business and I believe them to be true.
3. That the subject cited petition has filed with the approval of WTD/HPGCL.

Place: Panchkula

Dated: .11.2025

DEPONENT

VERIFICATION

I, the deponent above-named, do hereby verify on this day the 20th day of November, 2024 at Panchkula and state that the contents of the above affidavit to be true to the best of my knowledge, no part of it is false and nothing material has been concealed there from.

Place: Panchkula

Dated: .11.2025

DEPONENT

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Annexures of the Petition