

JAIGAD POWERTRANSCO LIMITED (JPTL)

Registered Office: JSW Centre, Bandra Kurla Complex, Bandra (East),
Mumbai – 400051, Maharashtra, India; Website: www.jsw.in

PUBLIC NOTICE

Suggestions/Objections on Jaigad PowerTransco Limited's Petition for Approval of True-Up of ARR for FY 2022-23 and FY 2023-24, Provisional Truing Up of ARR for FY 2024-25 as per MERC MYT Regulations, 2019 and ARR Projection for FY 2025-26 to FY 2029-30 as per MERC MYT Regulations, 2024
[Case No. 180 of 2024]

1. Jaigad PowerTransco Limited (JPTL) has filed a Petition for Approval of True-Up of ARR for FY 2022-23 and FY 2023-24, Provisional Truing Up of ARR for FY 2024-25 as per MERC MYT Regulations, 2019, and ARR Projection for FY 2025-26 to FY 2029-30 as per MERC MYT Regulations, 2024.
2. The Commission has admitted the Petition on **04 December 2024** and directed JPTL to publish a Public Notice under Section 64(2) of the Electricity Act, 2003 for inviting suggestions/objections from the Public through this Notice.
3. The salient features of the Petition are provided below wherein the approved figures are as per MERC Order in Case No. 213 of 2022 dated 31st March 2023.

Table 1: True-Up of ARR for FY 2022-23 and FY 2023-24, and Provisional Truing Up of ARR for FY 2024-25 (Rs. Crore)

Sr. No.	Particulars	FY 2022-23		FY 2023-24		FY 2024-25	
		Approved	Audited	Approved	Audited	Approved	Estimated
1.	Operation & Maintenance (O&M) Expenses	4.87	5.64	5.07	5.59	5.27	5.48
2.	Additional OPEX	0.52	0.55	0.58	0.15	0.33	0.36
3.	Depreciation Expenses	29.18	29.22	29.25	29.32	29.36	29.36
4.	Interest on Loan Capital including financing and refinancing charges	7.80	7.80	5.56	5.55	3.27	3.16
5.	Interest on Working Capital (IoWC) and on Consumer Security Deposits	1.37	1.35	1.35	1.46	1.33	1.47
6.	Contribution to contingency reserves	1.38	1.38	1.39	1.39	1.39	1.39
7.	Total Revenue Expenditure	45.12	45.94	43.20	43.46	40.95	41.23
8.	Add: Return on Equity Capital	23.49	25.44	23.58	26.24	23.69	23.73
9.	Aggregate Revenue Requirement	68.61	71.38	66.78	69.70	64.64	64.96
10.	Less: Non-Tariff Income	1.07	1.07	1.17	1.17	1.27	1.26
11.	Add: Net Entitlement after sharing of gains/(losses) of O&M / IoWC		-0.72		-0.69		
12.	Net Aggregate Revenue Requirement from Transmission Business	67.54	69.59	65.61	67.85	63.37	63.70
13.	Add: Past Gaps			0.92	1.22	0.92	1.22
14.	Less: Total revenue recovered from TSUs during the year	68.12	68.08	66.54	67.67	64.28	64.28
15.	Revenue Gap / (Surplus)	-0.58	1.51	-0.02	1.40	0.00	0.63

Table 2: Projected ARR for FY 2025-26 to FY 2029-30 (Rs. Crore)

Sr. No.	Particulars	FY	FY	FY	FY	FY
		2025-26	2026-27	2027-28	2028-29	2029-30
1.	Operation and Maintenance (O&M) Expenses	5.62	5.85	6.13	6.39	6.68
2.	Additional OPEX	0.25	0.00	0.00	0.00	0.00
3.	Depreciation	7.92	8.15	8.22	8.31	8.33
4.	Interest on Loan including financing charges	1.94	1.58	1.01	0.74	0.69
5.	Interest on Working Capital	1.26	1.21	1.21	1.22	1.23
6.	Contribution to contingency reserves	1.39	1.42	1.42	1.43	1.43
7.	Total Revenue Expenditure	18.38	18.22	18.00	18.09	18.36
8.	Return on Equity Capital	26.57	26.87	26.97	27.09	27.13
9.	Gross Aggregate Revenue Requirement	44.95	45.09	44.97	45.18	45.49
10.	Less: Non-Tariff Income	1.36	1.45	1.55	1.64	1.74
11.	Net Aggregate Revenue Requirement	43.59	43.63	43.42	43.54	43.75
12.	Past Recoveries	3.54				
13.	Carrying Cost for FY 2022-23 and FY 2023-24	0.75				
14.	Total Annual Revenue Requirement	47.88	43.63	43.42	43.54	43.75

Note: The previous year gaps are as proposed in the respective years as is computed in Table 1

4. The detailed Petition document and the Executive Summary are available on JPTL's website – (<https://www.jsw.in/energy>) and are also available on the website of the Commission, www.merc.gov.in, in downloadable format (free of cost).
5. Copies of the following documents can also be obtained on written request from the office of JPTL.
 - a. Executive summary of the proposals (free of cost, in Marathi/English).
 - b. Detailed Petition documents along with CD (in English) (on payment of Rs. 100/- by Cash/DD) drawn on "Jaigad PowerTransco Limited", payable at "Mumbai"
 - c. Detailed Petition documents (in English) (on payment of Rs. 50/-)
 - d. CD of detailed Petition document (in English) (on payment of Rs. 50/-).

Office	Address	Telephone / Fax No.	Email
Registered Office	JSW Centre, Bandra Kurla Complex, Bandra (East), Mumbai – 400051	Tel: 022-42862131; Fax: 022-42863000	Krishnaraj.nair@jsw.in

6. The Commission has directed JPTL to invite Suggestions/Objections from the Public on its Petition through this Notice. In response to the Public Notice published, every person who intends to file suggestions/objections can submit the same in English or Marathi language in writing by uploading it through 'E-Public Consultation' Tab on MERC Website (www.merc.gov.in/e-public-consultation). In case of any difficulty in accessing this feature, concerned stakeholders can contact the MERC Office on Mobile No.: 8928071522 or on email id: suggestions@merc.gov.in between 10.00 AM to 6.00 PM on all the working days.
7. A Person who has uploaded suggestion and objection on 'E-Public Consultation' Tab need not file any hard copy of its submission. Person who do not have access to electronic media can file their suggestion and objection in a hard copy addressed to **The Secretary, Maharashtra Electricity Regulatory Commission (MERC), 13th Floor, Centre No.1, World Trade Centre, Cuffe Parade, Mumbai-400 005** along with proof of service on Jaigad PowerTransco Limited (JPTL), JSW Centre, Bandra Kurla Complex, Bandra (East), Mumbai - 400051 [Tel: 022-42862131, Email: Krishnaraj.nair@jsw.in] and should carry the full name, postal address and E-mail address, if any, of the sender. Suggestions and/or objections received after **5 PM on 31 December, 2024** shall not be considered. Suggestions/Objections filed through any other mode shall not be considered.
8. JPTL shall reply to each of the objections /comments received within three days of the receipt of the same but not later than **03 January, 2025** for all the objections/comments received till **31 December, 2024**. Stakeholders can submit their rejoinders on replies provided by JPTL either during the public hearing or latest by **10 January, 2025**.
9. If the sender/objector who has submitted his comments/suggestions **as per para 6 above** and wants to be heard during e-Public Hearing, then he/she should specifically mention the same at the time of filing of suggestions /objections. In such cases, submission of valid email ID and Mobile Number would be mandatory. The Commission at its sole discretion, may permit such sender/objector to be heard in the e-Public Hearing to be held through video conference on **07 January, 2025 at 10.30 AM**, for which no separate notice will be given.
10. All participants attending the e-Public Hearing shall follow the Practice Directions on "Operational procedure and protocol to be followed for e-hearing of the petition before the Commission" issued by the Commission on 14 November 2022.

Signature: sd/-

Name: Krishnaraj Nair

Place: Mumbai

Designation: Chief Financial Officer

Date: 09 December, 2024

Jaigad PowerTransco Limited (JPTL)