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ODISHA POWER TRANSMISSION CORPORATION LIMITED

(A Government of Odisha Undertaking)

Regd.Office: Janpath: Bhubaneswar-751022, Odisha

CORPORATE IDENTITY NUMBER (CIN) U40102OR2004GC007553

E-mail : dir.fin@optcl.co.in, Website: www.optcl.co.in

Office of the Chief General Manager (F) CF
OPTCL, Bhubaneswar
2092
24 NOV 2021

No. : RT&C -34/2021 557 (8) Date: 22-11-2021

To

The Secretary,
Odisha Electricity Regulatory Commission,
Bidyut Niyamak Bhawan
Plot No.- 4, Chunokoli, Shailashree Vihar
Bhubaneswar-21.

Sub: Regarding consideration of some genuine claims, not allowed in the Truing up order dated 18-05-2021 and also in Review order dated 03-11-2021.

Sir

OPTCL had filed a review petition bearing Case No.64/2021 against the truing order for FY 2018-19 passed by the Hon'ble Commission dated 18-05-2021. In the said review petition, OPTCL has requested the Hon'ble Commission to review and consider certain apparent errors in the face of records. But the same have not been considered in the review order passed by the Hon'ble Commission on 03-11-2021. As the claims are genuine, we once again bring the same to your kind notice for further consideration.

DGMF 24/11

These claims are briefly explained below:

1. <u>Revenue from Operation of Rs.70.57 Crore</u>: The Hon'ble Commission had considered Rs.713.84 crore towards revenue from operation in the truing up order as against the OPTCL actual revenue from operation of Rs.643.27 crore. The excess revenue of Rs.70.57 crore (i.e.,Rs.713.84 cr - Rs.643.27 cr) has been considered by the Hon'ble Commission in the truing up order dated 03-11-2021 for FY 2018-19 is due to the following.

   i. SLDC income for Rs.11.86 crore considered for FY 2018-19 which is not a transmission revenue. Hon'ble Commission has been separately determining SLDC tariff and also as per their directives in order dated 22-03-2018 in Case No.78/2017, the surplus revenue if any arises from SLDC activities shall be transferred to a separate accounts, i.e., SLDC

Development Fund Accounts. Therefore, at para-35 of review petition filed by OPTCL, it was claimed that, "35. ***Therefore, OPTCL submitted that, consideration of SLDC revenue in the truing up order of OPTCL is a mistake or error apparent on the face of the record. Hence, in the instant petition OPTCL submit before the Hon'ble Commission not to consider Rs.11.86 cr as OPTCL revenue.***"

ii. STOA revenue of Rs.58.71 crore has been considered as Misc. receipts in line with Commission's tariff order and deducted from total revenue requirements. The same is again considered as revenue receipts under revenue from operation head. Therefore, at para-28 of review petition filed by OPTCL, it was claimed that, ***"28. Therefore, OPTCL in the instant petition, submit before Hon'ble Commission to consider Rs.58.71cr appropriately only once instead of twice."***

2. <u>SLDC Surplus revenue of Rs.34.43 crore up to FY 2017-18 transferred to SLDC Development Fund Accounts:</u> As per the Hon'ble Commission direction in order dated 22-03-2018 in Case No.78/2017, the surplus revenue if any arises from SLDC activities is to be transferred to a separate accounts, i.e., SLDC Development Fund Accounts. According OPTCL has transferred the SLDC surplus revenue up to FY 2017-18 for Rs.34.43 crore to SLDC Development Fund Accounts which was earlier treated as OPTCL revenue in the respective years truing up orders. Therefore, at para-46 of review petition filed by OPTCL, it was claimed that, ***"46. Considering the above facts and figure, OPTCL once again request the Hon'ble Commission that the surplus SLDC revenue of Rs.34.43 crore which had already transferred to SLDC Development Fund Account should not be considered as OPTCL revenue for truing up purposes. Hence Hon'ble Commission may kindly consider Rs.34.43 crore as revenue deficit till FY 2017-18 and derive the true up surplus/deficit till FY 2018-19 accordingly."***

3. <u>A & G Cost (including SLDC & GCC) of Rs.1.14 Crore</u> : OPTCL in its original truing up application had claimed A&G cost (including SLDC& GCC) of Rs.37.37 crore based on audited accounts figure. As against this, the Hon'ble Commission had approved Rs.27.58 crore in the truing up order at para- 60 &61 and disallowed Rs.9.79 crore (Rs.37.37cr-Rs.27.58cr). But in the truing up

summary table, in place of Rs.27.58 cr it was recorded Rs.26.44 cr and the disallowed amount becomes Rs.10.93cr (Rs.37.37cr- Rs.26.44cr) instead of Rs.9.79 cr. Therefore, at para-11 of Review Petition filed by OPTCL, it was claimed that, ***"11. Since the Commission has already disallowed A & G Cost (including SLDC & GCC) of Rs.9.79 crore in the truing up order at Para 60 & 61, OPTCL has not claimed the same in this review petition. But OPTCL, humbly requested that the Hon'ble Commission may consider Rs.1.14 Crore (Rs.10.93 cr - Rs9.79 cr) which has already considered and approved at Para-60 & 61 of the Truing up Order passed for FY 2018-19".***

4. The review petition filed by OPTCL against truing order dated 18-05-2021 is enclosed herewith as **Annexure-I** for kind reference of the Hon'ble Commission.

Therefore, OPTCL humbly requests the Hon'ble Commission to consider the aforesaid claims in favour of it in the next truing order for FY 2020-21 which will be filed along with ARR & Tariff application of OPTCL for FY 2022-23.

With due regards,

Yours Faithfully,

22/11/2021

Director (Finance)

Copy to:

1. PS to Chairman, OPTCL for kind information of Chairman.
2. PS to MD, OPTCL for kind information of MD.
3. All Directors, OPTCL for information.
4. CGM (Fin)-cum-CFO, OPTCL for information.