

**Satya Bhusan Rath,
Advocate & Trademark Attorney**

No: RMC/02/PSLT/2026

8th August 2026

To
The Secretary
Odisha Electricity Regulatory Commission (OERC)
Bhubaneswar, Odisha

Subject: Submission of Petition for Determination of Project-Specific Levelised Tariff for 40 kW Bio-Methanation Power Plant under the Municipal Solid Waste-to-Energy Programme

Respected Sir,

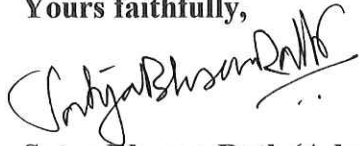
I, **Satya Bhusan Rath, Advocate**, duly authorised to represent **Rourkela Municipal Corporation (RMC)**, hereby submit the enclosed **Petition seeking determination of the project-specific levelised tariff for the 40-kW Bio-Methanation Power Plant based on Municipal Solid Waste under the Waste-to-Energy Programme**, for the kind consideration and appropriate orders of the Hon'ble Commission.

The Petition, along with the relevant supporting documents and annexures, is submitted herewith for consideration and necessary action in accordance with the applicable regulatory framework.

It is therefore requested that the Hon'ble Commission may kindly take the Petition on record and consider the same in accordance with law.

Thanking you.

Yours faithfully,



Satya Bhusan Rath (Advocate)
Counsel for the Petitioner

Enclosures: 1. Petition along with Vakalatnama all exhibits one original and six set of copies.

Copy To:

1. Additional Chief Secretary, Energy Department, Govt. of Odisha, Kharvel Bhwan, Bhubaneswar 751001.
2. Director Commerce, GRIDCO Limited, Janpath, Bhubaneswar: 751022, for reference and needful action.
3. CEO, TPWODL, Burla, Sambalpur
4. CEO, TPCODL, Bhubaneswar
5. CEO, TPNODL, Balasore
6. CEO, TPSODL, Bhramhapur, Ganjam



**BEFORE THE HON'BLE ODISHA ELECTRICITY REGULATORY COMMISSION
BHUBANESWAR**

IN THE MATTER OF:

Application under Sections 61(h), 62(1), 64, and 86(1)(b), 86(1)(c), 86(1)(e), and 86(1)(f) of the Electricity Act, 2003, read with applicable Rules, Regulations, and Tariff Policies framed there under, seeking determination of project-specific tariff for sale of electricity to GRIDCO and/or Distribution Licensees (DISCOMs) in the State of Odisha.

AND IN THE MATTER OF:

Determination of tariff for a 40 kW Municipal Solid Waste (MSW)-based Waste-to-Energy Power Project established by Rourkela Municipal Corporation, Rourkela, Odisha.

And

In the Matter of:

Rourkela Municipal Corporation, Rourkela,
And

Applicant....

In The Matter of:

Department of Energy, Govt. of Odisha
GRIDCO Limited
TPOWDL / TPSODL/TPNODL/TPCOD

Respondents.....

Affidavit Verifying the Application

I, Ms. Pallavi Nayak (OAS), Joint Commissioner of Rourkela Municipal Corporation, W/o. Basanta Kumar Nayak aged about 47 years, competent authority to represented Rourkela Municipal Corporation, Rourkela, Dist. : Sundargarh

That the Statement made in the paragraph of the application shown to me and is true to my knowledge and the statement made, in the paragraphs² of my objection application are based on information and I believe them to be true.

08 AUG 2026


Deponent....
Rourkela Municipal Corporation

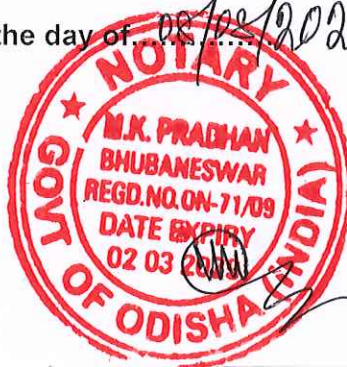
Verification:

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

SWORN BEFORE ME


Deponent....
Joint Commissioner
Rourkela Municipal Corporation

Verified at Bhubaneswar on the day of 08/08/2026




MANJULA KUMAR PRADHAN
NOTARY PUBLIC
BHUBANESWAR
REGD. NO. ON-71/2009
PH - 9437627119 (M)

BEFORE THE ODISHA ELECTRICITY REGULATORY COMMISSION

BHUBANESWAR

Case No. ____ OF 2026

IN THE MATTER OF:

Petition for determination of project-specific levelized tariff under Sections 61(h), 62(1)(a), 64, 86(1)(b), 86(1)(c), 86(1)(e) and, without prejudice and where a live dispute exists, 86(1)(f) of the Electricity Act, 2003; Clause 6.4 of the National Tariff Policy, 2016; the OERC Order dated 4 December 2023 in Case No. 94 of 2023 concerning generic and project-specific tariff for renewable-energy projects; the OERC (Conduct of Business) Regulations, 2004; the OERC (Terms and Conditions for Determination of Generation Tariff) Regulations, 2024 to the limited extent applicable; the OERC (Procurement of Energy from Renewable Sources and its Compliance) Regulations, 2021, as amended; the CERC (Terms and Conditions for Tariff Determination from Renewable Energy Sources) Regulations, 2024; and all other enabling provisions.

AND IN THE MATTER OF:

Determination of project-specific levelized tariff for a 40 kW Municipal Solid Waste (MSW)-based Waste-to-Energy (Anaerobic Digestion) Power Project established by Rourkela Municipal Corporation, Rourkela, Odisha.

And

IN THE MATTER OF:

Rourkela Municipal Corporation, Rourkela,

Petitioner....

And

IN THE MATTER OF:

Department of Energy, Govt. of Odisha
GRIDCO Limited
TPOWDL / TPSODL/TPNODL/TPCODL

Respondents.....

THE PETITIONER RESPECTFULLY SUBMITS THE FOLLOWING FACTS AND GROUNDS:

- 1. That,** the Rourkela Municipal Corporation (RMC) has developed/is developing a biogas-based renewable-energy generating project at Rourkela, Odisha. The project comprises a biogas system described in the project documents as 480 m³ [per day/digester volume] and a 40 kW engine-generator set. The project converts biodegradable waste, including municipal solid waste (mostly organic material and kitchen waste), into biogas in a digester, and the methane-rich gas is used for electricity production in a 40 kW gas generator. The electricity is injected into the distribution grid at the interconnection point approved by the concerned licensee, TPWODL.
- 2. That,** The Petitioner seeks determination of a project-specific tariff under Section 62(1)(a) of the Electricity Act, 2003. Section 61(h) requires the tariff framework to promote generation from renewable sources, while Section 86(1)(b) empowers the State Commission to regulate the procurement process and the price at which distribution licensees procure electricity. Sections 86(1)(c)



and 86(1)(e) support connectivity, wheeling and renewable-energy promotion. Section 64 supplies the public-notice and tariff-order procedure.

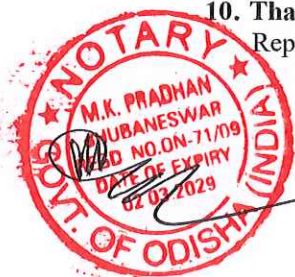
3. **That**, The National Tariff Policy, 2016 treats Waste-to-Energy projects differently from most other renewable technologies. Clause 6.4(1)(ii) requires distribution licensees to procure 100% of the electricity produced from Waste-to-Energy plants in the State, in the stated procurement ratio, at the tariff determined by the Appropriate Commission under Section 62. The Petitioner invokes this clause if and to the extent that the competent authority recognizes the present biogas project as a Waste-to-Energy plant based on approved technology and qualifying waste feedstock.
4. **That**, independently of that compulsory-procurement claim, the OERC Order dated 4 December 2023 in Case No. 94 of 2023 expressly permits a biogas-based developer to opt for project-specific tariff determination. It requires financial and operational information, a DPR, a capital-cost and financing plan, a subsidy statement, beneficiary consent/PPA justification of the project-specific route and tariff competitiveness.
5. **That**, the Petitioner adopts the CERC biogas norms as ceiling benchmarks: capital cost of Rs. 1,354 lakh/MW; plant load factor of 90%; auxiliary consumption of 12% (actual: 10%); specific substrate consumption of 3 kg/kWh; 25-year useful life; debt-equity ratio of 70:30; and the applicable O&M/feedstock assumptions for the commissioning year. For a 40 kW plant, the normative capital-cost benchmark is Rs. 54.16 lakh.
6. **That**, in the absence of a Commission-Approved Project-Specific Tariff, the parties have mutually agreed to adopt a **provisional tariff of Rs. 6.57/kWh**, which shall remain subject to prudence check and appropriate adjustment based on the actual admissible project-specific capital cost, applicability of accelerated depreciation, the actual Commercial Operation Date (COD), and the final tariff, if any, determined by the Hon'ble Commission for the relevant year of commissioning. Accordingly, for the purpose of determination of the project-specific tariff, the latest available **CERC Generic Tariff Order for Biogas-based Power Projects** has been adopted as the appropriate benchmark.

TABLE 01: LIST OF MATERIAL DATES

Date	Event
February 2023	Project installed
05.05.2023	Proposal submitted to GRIDCO for approval
07.07.2023	SWC approval
08.06.2024	Project commissioned and test run
22.10.2025	Power-injection arrangement with DISCOM
18.12.2025	Commercial Operation Date (COD)
20.05.2026	Provisional-tariff PPA approval from OERC
01.07.2026	Provisional-tariff PPA signed
July 2026	Project-specific levelized-tariff application filed

I. THE PETITIONER AND THE PROJECT

7. **That**, the Petitioner, Rourkela Municipal Corporation, is an Urban Local Body constituted under the Odisha Municipal Corporation Act, 2003, and is the owner/developer of the subject generating station.
8. **That**, the project is situated at Sector 14, Rourkela, Odisha, within the licensed area of TPWODL. The nearest feasible interconnection point is the Luhakera 33/11 kV Chhend PPS feeder of TPWODL at 440 V, subject to final connectivity approval and the system study of the concerned licensee.
9. **That**, the project uses cattle dung, segregated organic municipal waste, agricultural residues, food waste, and other organic materials as substrate/feedstock in an anaerobic digestion system. The resulting biogas is cleaned and used in a 40 kW gas engine-generator. The digestate slurry is proposed to be used as bio-manure, in accordance with applicable environmental and waste-management requirements.
10. **That**, the project's essential technical particulars are set out in Annexure 5.5. The Detailed Project Report, process-flow diagram, mass and energy balance, equipment guarantees, site plan, single-line



diagram, electrical inspector approvals, pollution-control consents, and commissioning test records shall be filed as annexures.

11. **That**, the Petitioner states that this small, grid-interactive project produces dispatchable renewable electricity while managing biodegradable waste, reducing uncontrolled methane emissions, displacing grid electricity, and supporting local waste-management and rural/urban circular-economy objectives.

II. JURISDICTION AND MAINTAINABILITY

12. **That**, the generating station and proposed sale are located wholly within Odisha, and the proposed purchaser is a state procurement aggregator entity M/s. GRIDCO Limited operating within Odisha. The OERC is therefore the Appropriate Commission for determination of the tariff for supply by the Petitioner to a distribution licensee under Section 62(1)(a).
13. **That**, Section 61(h) requires the Commission, while specifying tariff terms and conditions, to be guided by the promotion of co-generation and generation from renewable sources. Section 61(a) additionally directs the State Commission to be guided by CERC principles and methodologies, which supports reliance on the CERC Renewable Energy Tariff Regulations, 2024 as the central normative benchmark.
14. **That**, under Section 21 of the Electricity Reforms Act, the Hon'ble Commission is empowered to regulate the electricity procurement process of distribution licensees, including the approval of the procurement price from generating companies and the approval of Power Purchase Agreements, in accordance with the applicable statutory and regulatory framework.
15. **That**, Section 86(1)(f) is invoked only without prejudice and to the extent that refusal, inaction or disagreement concerning procurement, PPA, connectivity or tariff constitutes a dispute between a licensee and the generating company. The principal tariff jurisdiction remains under Sections 62(1)(a), 64 and 86(1)(b).
16. **That**, the petition is maintainable under the OERC Order in Case No. 94 of 2023, which specifically lists biogas-based power projects among the technologies for which the developer may opt for project-specific tariff determination.

III. WASTE-TO-ENERGY CLASSIFICATION AND NATIONAL TARIFF POLICY

17. **That**, Clause 6.4(1)(ii) of the National Tariff Policy, 2016 provides that distribution licensees shall compulsorily procure 100% of the power produced from all Waste-to-Energy plants in the State, in the ratio of their procurement of power from all sources including their own, at the tariff determined by the Appropriate Commission under Section 62.
18. **That**, Clause 6.4(2) of the National Tariff Policy, 2016 expressly exempts Waste-to-Energy projects from the general policy preference for procurement of renewable energy through competitive bidding. Read together with Clause 6.4(1)(ii), which mandates procurement of power from Waste-to-Energy plants at the tariff determined by the Appropriate Commission under Section 62 of the Electricity Act, 2003, the Policy recognizes project-specific tariff determination under Section 62 as the appropriate regulatory mechanism for such projects. Accordingly, where the present project qualifies as a Waste-to-Energy project, determination of tariff under Section 62 is fully consistent with the Electricity Act and the National Tariff Policy.
19. **That**, The Petitioner shall place on record STATE NODAL AGENCY recognition, feedstock agreements and technology approvals establishing that the project uses qualifying waste and approved Waste-to-Energy technology. Subject to that proof, the Petitioner seeks a declaration that the compulsory-procurement provision applies.
20. **That**, In the alternative, if the Commission considers the project to be a biogas-based renewable-energy project but not a Waste-to-Energy plant for Clause 6.4(1)(ii), the project remains eligible for project-specific tariff determination under the OERC renewable-tariff framework and Sections 61(h), 62 and 86(1)(b) and (e).

IV. APPLICABLE OERC REGULATORY FRAMEWORK

21. **That**, The OERC Order dated 4 December 2023 in Case No. 94 of 2023 recognizes both generic and project-specific tariff pathways for biogas-based power. Paragraphs 7 and 19 of that Order permit project-specific determination where the biogas developer opts for that route.
22. **That**, the aforesaid Order provides that all prescribed financial and operational norms, other than the capital cost, shall constitute the ceiling norms for the determination of project-specific tariff. It further



requires the generating company to furnish a Detailed Project Report (DPR), technical and operational particulars, site-specific information, a detailed basis and break-up of the capital cost, the financing plan, applicable contractual terms and conditions, and the projected expenditure to facilitate a prudent assessment by the Hon'ble Commission for determination of the project-specific tariff.

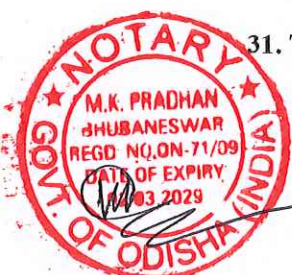
23. **That,** The OERC Generation Tariff Regulations, 2024 are effective from 1 April 2024 to 31 March 2029. Regulation 2(2)(b), however, excludes renewable-source generating stations whose tariff is determined under the Commission's relevant renewable-energy regulations and orders. The Petitioner therefore relies on those Regulations only for compatible general principles such as prudence check, audited support, filing discipline and provisional-tariff powers, and not as the primary technology-specific norm.
24. **That,** Proceedings are governed by the OERC (Conduct of Business) Regulations, 2004, including filing, affidavit, service, fee, public notice and hearing requirements. The Petitioner undertakes to comply with the Commission's filing formats and any directions for publication under Section 64.
25. **That,** The OERC (Procurement of Energy from Renewable Sources and its Compliance) Regulations, 2021, as amended and until lawfully replaced, support treatment of generation from recognized renewable sources toward the applicable renewable-purchase/consumption obligations. The project's generation should therefore be eligible for corresponding renewable attributes subject to CERC REC Regulations and the chosen PPA structure.
26. **That,** the Commission's FY 2026-27 GRIDCO tariff order records that renewable power is presently procured through tariff-based competitive bidding in line with the Odisha Renewable Energy Policy, 2022; that PPAs require prior Commission approval; and that project-specific tariffs are determined where applicable. The present petition falls within the express biogas project-specific exception/pathway. Therefore, the current petition for a project-specific tariff is within the applicable norms and framework. The PPA was approved by the Commission vide order dated 20.05.2026 and was formalized on 1 July 2026.

V. CERC NORMS AS CENTRAL BENCHMARKS

27. **That,** the CERC Renewable Energy Tariff Regulations, 2024 cover biogas-based projects under both the generic-tariff category and, at the option of the developer, the project-specific category. For project-specific determination, financial and operational norms other than capital cost operate as ceiling norms.
28. **That,** the CERC Regulations prescribe a 25-year useful life for biogas projects, a 70:30 debt-equity ratio, a minimum 15-year loan tenure, depreciation on 90% of admitted capital cost, and a normative return on equity (RoE) of 14% for renewable projects other than small hydro, subject to grossing-up/tax treatment under the applicable regulations.
29. **That,** the technology-specific norms prescribed for biogas-based power projects include a normative capital cost of Rs. 1,354 lakh/MW; a Plant Load Factor (PLF) of 90%; auxiliary consumption of 12%; first-year Operation and Maintenance (O&M) expenses of Rs. 72.25 lakh/MW, with applicable annual normative escalation; specific feedstock consumption of 3 kg of substrate mix per kWh; and a first-year feedstock price of Rs. 1,702/MT, with an annual escalation of 3.45%. For FY 2025-26, the Central Electricity Regulatory Commission (CERC) considered revised normative values of Rs. 76.04 lakh/MW for O&M expenses and approximately Rs. 1,760.72/MT for feedstock cost.

Whereas, while determining the tariff, the Petitioner has relied upon both the applicable CERC normative parameters and the actual expenditure incurred, wherever relevant, to ensure a realistic and equitable assessment of the tariff. In this case, feedstock is received through the RMC door-to-door waste-management network and is delivered to the plant site free of cost and without transportation charges.

30. **That,** the CERC final order dated 9 July 2025 determined the FY 2025-26 biogas generic tariff at Rs. 10.88/kWh, comprising Rs. 4.88/kWh as fixed cost and Rs. 6.00/kWh as variable cost. Where accelerated depreciation is availed, the indicated net tariff is Rs. 10.61/kWh. However, the Petitioner has opted for a project-specific leveled tariff based on the actual cost incurred.
31. **That,** the CERC proposal dated 3 July 2026 for the third year of the control period is not a final tariff order as of 16 July 2026. It proposes Rs 11.17/kWh for biogas projects commissioned from 1 August



2026 to 31 March 2027. The Petitioner reserves the right to update the claimed tariff to the final commissioning-year norm when notified.

VI. TABLE 02: PROJECT-SPECIFIC TECHNICAL PARAMETERS

Parameter	Proposed value	Basis/evidence
Installed electric capacity	40 kW (0.040 MW)	User-provided; confirm generator nameplate and gross/net rating
Biogas plant rating	480 m ³ /day or 480 m ³ digester volume	Confirm exact meaning from DPR and vendor guarantee
Technology	Anaerobic digestion + gas cleaning + IC engine-generator	Insert process and equipment details
Primary feedstock	RMC door-to-door and institutional collection	Attach supply agreements and annual quantity/quality analysis
Commercial Operation Date (COD)	18.12.2025	Determines commissioning-year tariff and useful-life commencement
Useful life/tariff period	25 years	CERC biogas benchmark; subject to OERC approval
Normative PLF	90%	CERC ceiling benchmark
Normative auxiliary consumption	10%	CERC ceiling benchmark: 12%; actual: 10%
Gross annual generation	142,560 kWh	Project-specific generation estimate
Auxiliary energy consumption	14,256 kWh	10% of gross generation
Net annual saleable energy	128,304 kWh	Gross generation less auxiliary consumption
Specific substrate consumption	3 kg/kWh gross	CERC ceiling benchmark
Normative substrate requirement	1,650.00 MT/year	Project-specific annual requirement
Interconnection point	Luhakera substation/feeder, 440 V	Attach feasibility/system study and SLD in DPR
Metering	Compliant export/check meter at approved point	EIC approval

VII. CAPITAL COST AND FINANCING PLAN

32. The Petitioner shall seek admission of the actual completed/projected capital cost after prudence check. The normative CERC capital-cost benchmark for 0.040 MW is Rs 54.16 lakh. The following schedule must be replaced with audited/vendor-supported figures before filing.

TABLE 03: CAPITAL COST AND FINANCING PLAN

Capital-cost item	Rs. lakh	Supporting basis
Land/lease and site development	11.00	Include only project-attributable cost
Civil works and digester/feedstock handling	110.80	Contracts, bills, and measurement records
Gas holder, cleaning, and safety systems	21.60	Vendor package



Capital-cost item	Rs. lakh	Supporting basis
40 kW engine-generator and auxiliaries	14.60	Vendor package
Electrical system, metering, and interconnection	22.00	Including dedicated evacuation up to the interconnection point
Engineering, erection, and commissioning	39.60	Project-specific
Pre-operative expenses and IDC	9.00	Supported by financing schedule
Contingency/initial spares	8.40	Subject to prudence check
Total actual project cost	237.00	Audited/CA-certified
CERC normative benchmark	54.16	Rs. 1,354 lakh/MW x 0.040 MW
Less: grants/capital subsidy	0.00	No central or other grant
Net tariff capital cost claimed	237.00	Subject to OERC admission

Financing parameter	Claim	Details
Debt	70% or actual admissible	Amount, lender, sanction date, interest, and repayment
Equity	30% or actual admissible	Excess over 30% treated as normative loan; lower actual equity recognized
Loan tenure	15 years	CERC benchmark
Interest rate	9.16%	Commissioning-year SBI MCLR-linked rate and actual loan rate
Return on equity (RoE), with MAT - 17.47%	16.96%	CERC Regulations, 2024
Interest on working capital	11.95%	Interest on WCR (SBI MCLR 8.70% + 325 bps)

VIII. TARIFF COMPUTATION AND CLAIM

33. That, For the limited purpose of a complete filing draft, the tariff claim uses the CERC final FY 2025-26 biogas tariff as a provisional regulatory benchmark and scales the underlying annual quantities to the 40-kW project.

The proposed tariff is transparent, reasonable, and benchmarked against the applicable CERC normative parameters, rather than being based on an unrestricted cost-plus approach. The Petitioner fully accepts the Commission's prudence check of the actual capital expenditure and the application of normative ceilings for operational and financial parameters, thereby safeguarding consumer interests. For the purpose of tariff determination, the Petitioner has adopted a comparative evaluation methodology by computing the tariff both on the basis of the applicable CERC norms and on the basis of the actual capital and operating costs incurred. This approach enables the Commission to undertake an objective assessment and determine a fair, just, and prudent tariff.



TABLE 04: BENCHMARK COST Vs. ACTUAL COST INCURRED

SI No	Parameters	Unit	Value as per CERC	Value As actuals	Remarks/Deviation
A	Technical Data				
1	Installed Capacity	KW	40	40	Planned
2	Auxiliary Consumption	%	12	10	Planned
3	PLF	%	90	90	CERC Regulation 2024
4	Useful Life	Years	25	25	CERC Regulation 2024
5	Working days per year	Days	365	330	Planned
6	Gross Generation	KWh	315,360	142,560	Actual
7	Auxiliary Consumption	KWh	37,843	14,256	Actual
8	Net Generation	KWh	277,517	128,304	Actual
B	Financial Data				
1	Project Cost	Rs. Lakh	54.16	237.00	Actual
2	Debt (70%)	Rs. Lakh	37.91	165.90	Actual
3	Equity (30%)	Rs. Lakh	16.25	71.10	Actual
4	Depreciation Rate for First 15Yrs	%	4.67	4.67	CERC Regulation 2024
5	Depreciation Rate for Bal. 10Yrs	%	2.00	2.00	CERC Regulation 2024
6	RoE (with Mat-17.47%)	%	16.96	16.96	CERC Regulation 2024
7	RoI (SBI MCLR-8.70%+200BP)	%	10.70	9.16	CERC Regulation 2024
9	O & M Cost Base Year FY 2024-25	Rs. Lakh/KW	0.07	0.78	CERC Regulation 2024
10	O&M Cost AGR	%	5.25	5.25	CERC Regulation 2024
11	Int. on WCR (SBI MCLR-8.70%+325BP)	%	11.95	11.95	CERC Regulation 2024
12	Discounting Factor (Equiv. to WACC)	%	9.96	9.26	CERC Regulation 2025
C	Variable Parameter				
1	Solid Waste/Feed Stock Requirement	Kg/kWh	3.00	-	CERC Regulation 2024
2	Solid Waste/Feed Stock Rate	Rs./Kg	1.70	-	CERC Regulation 2024
3	Solid Waste/Feed Stock Rate annual escalation @3.45%	%	3.45	3.45	CERC Regulation 2024
4	Bio-digestate produced per day	Kg	-	800.00	Actual
5	Rate of biodigestate per Kg	Rs./Kg	-	12.00	Actual
6	Escalation Rate of biodigestate per Kg	%	-	3.45	Actual

Tariff evolved as per CERC normative cost benchmark	Rs. 12.07/kWh (Calculation Sheet - Annexure 02)
Tariff evolved as per actual project cost incurred	Rs. 7.96/kWh (Calculation Sheet - Annexure 03)

34. **That,** the Petitioner accordingly proposes a levelized tariff of Rs. 7.96/kWh for the life of the project.
35. **That,** the tariff shall be applied to generation metered energy delivered at the approved interconnection point. The treatment of auxiliary consumption, transformer losses, metering loss and evacuation loss shall follow the approved PPA and applicable regulations.
36. **That,** the Petitioner requests that the fixed-cost component be approved for the useful life from COD, subject to lawful truing-up/project-specific adjustment, and that the variable component be revised annually based on the approved feedstock index or actual prudent cost subject to the normative ceiling.
37. **That,** if the actual COD falls outside the period to which the Rs. 7.96/kWh benchmark applies, the Petitioner requests substitution of the corresponding final CERC/OERC commissioning-year tariff parameters without requiring amendment of the substantive petition, or permission to file an updated tariff schedule before final hearing.



IX. JUSTIFICATION FOR PROJECT-SPECIFIC DETERMINATION

38. **That**, the project has a modest installed capacity of **40 kW** and is designed as a **site-specific, feedstock-linked municipal waste collection and management facility**. Accordingly, its daily feedstock requirement of **5 MT** is adequately met through the project's established internal municipal waste collection network, ensuring a reliable and sustainable supply of feedstock.
39. **That**, for the purpose of enabling an objective and informed tariff determination, the Petitioner has adopted a comparative methodology by computing the tariff under two distinct scenarios: (i) based on the applicable CERC normative parameters; and (ii) based on the actual capital expenditure and operating costs incurred for the project. The comparative analysis demonstrates that the proposed tariff is reasonable, transparent, and consistent with sound regulatory principles, while reflecting the unique project-specific characteristics and actual cost realities. This methodology provides the Commission with a robust basis for evaluating the prudence, reasonableness, and regulatory acceptability of the tariff proposed by the Petitioner.
40. **That**, the project supplies dispatchable renewable electricity and avoids the intermittency profile of solar and wind. Its value also includes waste treatment and methane avoidance, while the electricity tariff claim remains limited to costs admissible under electricity-tariff principles.
41. **That**, the tariff of **Rs. 7.96/kWh** claimed by the Petitioner is demonstrably more reasonable, prudent, and consumer-friendly than the tariff of **Rs. 12.07/kWh** derived by applying the generic biogas cost benchmarks prescribed by the CERC. The proposed tariff is founded on a comparative evaluation of the actual project costs vis-à-vis the applicable CERC benchmark costs, thereby ensuring that the tariff sought is cost-reflective, justified, and in the larger interest of consumers.
42. **That**, Where the project qualifies as Waste-to-Energy, the National Tariff Policy itself contemplates Section 62 tariff determination and compulsory procurement rather than competitive bidding. This supplies an additional and independent rationale for the present route.

X. PROCUREMENT, PPA, CONNECTIVITY AND BILLING PRINCIPLES

43. **That**, it is proposed that GRIDCO Limited shall procure the entire net saleable generation, i.e., 128,304 kWh, subject to scheduled/available generation, plant outages, grid security, and the terms of the approved PPA. Where Clauses 6(A) and 6(B) apply, procurement shall be structured consistently with the State allocation/procurement ratio directed by the Commission.
44. **That**, the PPA term should correspond to the 25-year useful life from COD, unless the Commission determines otherwise. The approved tariff should remain applicable for the tariff period.
45. **That**, the concerned distribution licensee TPWODL should process connectivity and evacuation without discrimination and identify the technically appropriate interconnection point, protection scheme, metering arrangement and responsibility for augmentation. Project-specific costs should be allocated in accordance with applicable connectivity/supply/grid-code provisions and the approved PPA.
46. **That**, monthly bills should be raised on metered exports, with payment security, late-payment surcharge, rebate for prompt payment, change-in-law treatment, force majeure, scheduling, Deviation Settlement Mechanism (DSM) applicability, renewable attributes, and termination compensation addressed in the PPA.
47. **That**, all grants, subsidies if any, accelerated depreciation and other fiscal benefits shall be disclosed and treated in the tariff only as directed by the Commission, without double counting or unauthorised deduction by the procurer.

XI. COMPLIANCE WITH SECTION 64

48. **That**, the Petitioner shall publish the application in abridged form and manner directed by the Commission, provide access to the petition and annexures, receive and respond to objections, and comply with all filing fees and service requirements.
49. **That**, the Petitioner requests that any deficiencies in the first filing be permitted to be cured and, if necessary, that a provisional tariff be allowed pending final prudence check, particularly where the plant is commissioned and supplying electricity or where delay would result in wastage of renewable generation and biodegradable feedstock.



XII. GROUNDS

- A. Because Section 61(h) makes promotion of renewable generation a governing tariff consideration.
- B. Because Section 62(1)(a) authorises determination of tariff for supply by a generating company to a distribution licensee.
- C. Because Section 21 of Electricity Reform Act empowers the OERC to regulate procurement and the procurement price, including approval of the PPA.
- D. Because Sections 86(1)(c) and (e) support connectivity, wheeling and sale of renewable electricity.
- E. Because the OERC renewable tariff order expressly permits project-specific tariff for biogas when the developer opts for it.
- F. Because Clause 6.4(1)(ii) of the National Tariff Policy mandates 100% procurement where the project is legally a Waste-to-Energy plant.
- G. Because the project-specific claim is benchmarked to CERC ceiling norms and is subject to prudence check, thereby balancing renewable promotion, reasonable cost recovery and consumer protection.
- H. Because the small size and local feedstock dependence make a standalone competitive bid impracticable and disproportionate.
- I. Because refusal or prolonged inaction would frustrate renewable-energy and waste-management policy, strand project investment and cause avoidable methane emissions and waste-disposal burdens.

XIII. PRAYERS

In the above facts and circumstances, the Petitioner respectfully prays that the Commission may be pleased to:

- (a) Admit the present petition and determine the project-specific tariff for the 40 kW biogas-based generating station under Section 62(1)(a) of the Electricity Act, 2003;
- (b) Approve a levelized project-specific tariff of Rs. 7.96/kWh, evolved from the actual-cost calculation following the normative framework and compared with the CERC benchmark cost norms;
- (c) Approve a 25-year tariff/PPA period from the commercial operation date (COD), with the levelized tariff applicable for the approved period;
- (d) Declare that Clause 6.4(1)(ii) of the National Tariff Policy, 2016 applies if the project is shown to be an approved Waste-to-Energy plant, and consequentially direct procurement of 100% of the project's net generation in the manner prescribed by that clause;
- (e) In the alternative, recognize the project as an eligible biogas-based renewable-energy project and direct procurement/PPA approval under Sections 61(h), 62 and 86 and the OERC project-specific tariff framework;
- (f) Approve or direct filing and approval of the PPA/procurement arrangement with GRIDCO and/or the relevant distribution licensee(s), including payment security, billing, renewable attributes and change-in-law provisions;
- (j) Condone any delay or procedural deficiency for sufficient cause, if required; and
- (k) Pass any other or further order that the Commission considers just, equitable and necessary in the interests of renewable-energy promotion, waste management and consumers.

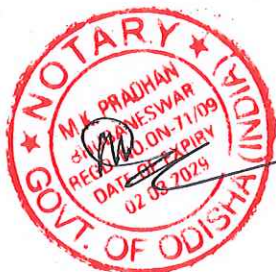
The Petitioner, therefore, humbly prays that the Hon'ble Commission may be pleased to grant the project-specific levelized tariff and the reliefs prayed for hereinabove, and pass such other or further order(s) as may be deemed fit and proper in the facts and circumstances of the case.

For and on behalf of Rourkela Municipal Corporation



Satya Bhusan Rath
Counsel for the Petitioner

Date: July 27, 2026
Bhubaneswar/Rourkela



PROJECT DATA SHEET

Field	Project information
Project developer	Rourkela Municipal Corporation
Legal status/registration	An Urban Local Body under the Odisha Municipal Corporation Act
Project site and land particulars	Sector 14, Rourkela; land belongs to RSP; NOC obtained
Distribution-licensee area	TPWODL
Biogas plant capacity	480 m ³ [per day/digester volume - confirm]
Generator capacity	40 kW gross
Feedstock type(s)	Food waste from kitchens
Annual feedstock availability	1,650.00 MT/year
Digestion technology and HRT	Anaerobic digestion
Biogas composition and cleaning	Methane 50-60%; carbon dioxide 35-40%; hydrogen sulphide 500 ppm; nitrogen 2-3%
Generator efficiency/heat rate	9,500-11,250 kJ/kWh
Gross expected generation	142,560 kWh at 90% PLF
Auxiliary consumption	12% benchmark/10% actual
Net export	128,304 kWh/year benchmark
Interconnection voltage and point	440 V
Actual COD	18.12.2025
Environmental	CTO by OSPCB
SNA WTE recognition	SLFC and SWC approved
Subsidy/grant	NIL
PPA status	PPA approved by the Commission and signed



ANNEXURES- DOCUMENT CHECKLIST

Sl. No.	Document details	Status
Annex.1	Comparative analysis of actual value and CERC normative parameters	Enclosed
Annex.2	CERC cost-benchmark base levelized tariff calculation sheet	Enclosed
Annex.3	Actual-cost base levelized tariff calculation sheet	Enclosed
Annex.4	RMC approval/order for filing.	Enclosed
Annex.5	Vakalatnama	Enclosed
Annex.6	RMC constitution resolution documents.	Enclosed
Annex.7	Detailed Project Report, feasibility study, and process-flow diagram.	Enclosed
Annex.8	Site ownership/lease and land-use documents (RSP land and NOC obtained).	Enclosed
Annex.9	SWC approval letter and Waste-to-Energy classification/technology approval.	Enclosed
Annex.10	Plant-vendor installation and completion, commissioning certificates.	Enclosed
Annex.11	Electrical inspector -Chief Engineer Electrical approvals	Enclosed
Annex.12	Commercial Operation Date (COD)	Enclosed
Annex.13	OERC PPA approval and provisional tariff order	Enclosed
Annex.14	PPA Final copy	Enclosed
Annex.15	DG set Approval	Enclosed

ANNEX 01- COMPARATIVE ANALYSIS OF ACTUAL VALUE AND CERC NORMATIVE PARAMETERS

SI No	Parameters	Unit	Value as per CERC	Value As actuals	Remarks/Deviation
A	Technical Data				
1	Installed Capacity	KW	40	40	Planned
2	Auxiliary Consumption	%	12	10	Planned
3	PLF	%	90	90	CERC Regulation 2024
4	Useful Life	Years	25	25	CERC Regulation 2024
5	Working days per year	Days	365	330	Planned
6	Gross Generation	KWh	315,360	142,560	Actual
7	Auxiliary Consumption	KWh	37,843	14,256	Actual
8	Net Generation	KWh	277,517	128,304	Actual
B	Financial Data				
1	Project Cost	Rs. Lakh	54.16	237.00	Actual
2	Debt (70%)	Rs. Lakh	37.91	165.90	Actual
3	Equity (30%)	Rs. Lakh	16.25	71.10	Actual
4	Depreciation Rate for First 15Yrs	%	4.67	4.67	CERC Regulation 2024
5	Depreciation Rate for Bal. 10Yrs	%	2.00	2.00	CERC Regulation 2024
6	RoE (with Mat-17.47%)	%	16.96	16.96	CERC Regulation 2024
7	RoI (SBI MCLR-8.70%+200BP)	%	10.70	9.16	CERC Regulation 2024
9	O & M Cost Base Year FY 2024-25	Rs. Lakh/KW	0.07	0.78	CERC Regulation 2024
10	O&M Cost AGR	%	5.25	5.25	CERC Regulation 2024
11	Int. on WCR (SBI MCLR-8.70%+325BP)	%	11.95	11.95	CERC Regulation 2024
12	Discounting Factor (Equiv. to WACC)	%	9.96	9.26	CERC Regulation 2025
C	Variable Parameter				
1	Solid Waste/Feed Stock Requirement	Kg/kWh	3.00	-	CERC Regulation 2024
2	Solid Waste/Feed Stock Rate	Rs. /Kg	1.70	-	CERC Regulation 2024
3	Solid Waste/Feed Stock Rate annual escalation @3.45%	%	3.45	3.45	CERC Regulation 2024
4	Bio-digestate produced per day	Kg	-	800.00	Actual
5	Rate of biodigestate per Kg	Rs. /Kg	-	12.00	Actual
6	Escalation Rate of biodigestate per Kg	%	-	3.45	Actual



ANNEXURE 02 - CERC COST-BENCHMARK BASE LEVELIZED TARIFF CALCULATION SHEET

Sl No	Parameters	Unit	Value	Remarks
A Technical Data				
1	Installed Capacity	KW	40	Planned
2	Auxiliary Consumption	%	12	CERC Regulation 2024
3	PLF	%	90	CERC Regulation 2024
4	Useful Life	Years	25	CERC Regulation 2024
5	Working days per year	Days	365	Planned
6	Gross Generation	KWh	315,360	
7	Auxiliary Consumption	KWh	37,843	
8	Net Generation	KWh	277,517	
B Financial Data				
1	Project Cost	Rs. Lakh	54.16	CERC Regulation 2024
2	Debt (70%)	Rs. Lakh	37.91	CERC Regulation 2024
3	Equity (30%)	Rs. Lakh	16.25	CERC Regulation 2024
4	Depreciation Rate for First 15Yrs	%	4.67	CERC Regulation 2024
5	Depreciation Rate for Bal. 10Yrs	%	2.00	CERC Regulation 2024
6	RoE (with Mat-17.47%)	%	16.96	CERC Regulation 2024
7	RoI (SBI MCLR-8.70%-200BP)	%	10.70	CERC Regulation 2024
9	O & M Cost Base Year FY 2024-25	Rs. Lakh/KW	0.07	CERC Regulation 2024
10	O&M Cost AGP	%	5.25	CERC Regulation 2024
11	Int. on WCR (SBI MCLR-8.70%-325BP)	%	11.95	CERC Regulation 2024
12	Discounting Factor (Equiv. to WACC)	%	9.96	
C Variable Parameters				
1	Solid Waste/Feed Stock Requirement	Kg/KWh	3.00	CERC Regulation 2024
2	Solid Waste/Feed Stock Rate	Rs./Kg	1.70	CERC Regulation 2024
3	Solid Waste/Feed Stock Rate annual escalation @3.45%	%	3.45	CERC Regulation 2024

Particulars	Unit	0	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	Total
Calculation of Fixed Cost																											
O & M Expenses	Rs.Lakh	2.89	3.04	3.20	3.37	3.55	3.73	3.93	4.13	4.35	4.58	4.82	5.07	5.34	5.62	5.92	6.23	6.55	6.90	7.26	7.64	8.04	8.46	8.91	9.38	9.87	142.78
Depreciation	Rs.Lakh	2.53	2.53	2.53	2.53	2.53	2.53	2.53	2.53	2.53	2.53	2.53	2.53	2.53	2.53	2.53	2.53	2.53	2.53	2.53	2.53	2.53	2.53	2.53	2.53	2.53	48.75
Interest on Loan	Rs.Lakh	3.92	3.65	3.38	3.11	2.84	2.57	2.30	2.03	1.76	1.49	1.21	0.94	0.67	0.40	0.13	-	-	-	-	-	-	-	-	-	-	30.40
Return on Equity	Rs.Lakh	2.76	2.76	2.76	2.76	2.76	2.76	2.76	2.76	2.76	2.76	2.76	2.76	2.76	2.76	2.76	2.76	2.76	2.76	2.76	2.76	2.76	2.76	2.76	2.76	2.76	69.00
Interest on Working Capital	Rs.Lakh	0.50	0.51	0.53	0.54	0.55	0.56	0.58	0.59	0.61	0.63	0.64	0.66	0.68	0.70	0.72	0.73	0.75	0.78	0.81	0.85	0.88	0.92	0.95	0.99	1.03	17.70
Total Fixed Cost	Rs.Lakh	12.60	12.49	12.40	12.31	12.23	12.15	12.04	12.04	12.01	11.99	11.96	11.96	11.98	12.01	12.06	12.08	12.11	12.15	12.18	12.21	12.23	12.26	12.29	12.32	12.35	308.63
Fixed Cost Per Unit	(Rs./KWh)	4.54	4.50	4.47	4.44	4.41	4.38	4.36	4.34	4.33	4.32	4.31	4.31	4.32	4.33	4.34	4.35	4.36	4.37	4.38	4.39	4.40	4.41	4.42	4.43	4.44	8.51
Calculation of Variable Cost																											
Solid Waste/Feed Stock Requirement	Kg/KWh	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00
Solid Waste/Feed Stock Rate with annual escalation @3.45%	(Rs./Kg)	1.70	1.76	1.82	1.88	1.95	2.02	2.09	2.16	2.23	2.31	2.39	2.47	2.56	2.65	2.74	2.83	2.93	3.03	3.13	3.24	3.35	3.47	3.59	3.71	3.84	3.84
Total Variable Cost	(Rs.Lakh)	16.10	16.66	17.23	17.83	18.44	19.08	19.74	20.42	21.12	21.85	22.60	23.38	24.19	25.03	25.89	26.78	27.71	28.66	29.65	30.67	31.73	32.83	33.96	35.13	36.34	623.03
Variable Cost Per Unit	(Rs./KWh)	5.30	5.50	5.67	5.87	6.07	6.27	6.47	6.67	6.87	7.07	7.27	7.47	7.67	7.87	8.07	8.27	8.47	8.67	8.87	9.07	9.27	9.47	9.67	9.87	10.07	15.10
Total Cost	(Rs.Lakh)	28.70	29.15	29.63	30.14	30.67	31.23	31.84	32.46	33.13	33.84	34.57	35.35	36.17	37.04	37.94	38.86	39.81	40.78	41.78	42.81	43.88	44.99	46.05	47.16	48.31	931.66
Cost Per Unit	(Rs./KWh)	10.34	10.50	10.68	10.86	11.05	11.25	11.47	11.70	11.94	12.19	12.46	12.74	13.03	13.35	13.67	14.00	14.34	14.68	15.03	15.38	15.74	16.09	16.45	16.81	17.17	18.41
Discounting Factor	(Rs./KWh)	1.000	0.999	0.998	0.997	0.996	0.995	0.994	0.993	0.992	0.991	0.990	0.989	0.988	0.987	0.986	0.985	0.984	0.983	0.982	0.981	0.980	0.979	0.978	0.977	0.976	0.975
Present Value	Rs.Lakh	28.70	26.50	24.51	22.66	20.98	19.43	18.02	16.69	15.51	14.38	13.38	12.44	11.57	10.78	10.06	9.40	8.81	8.29	7.82	7.40	7.01	6.67	6.36	6.08	5.82	5.59
Levelised Tariff	Rs./KWh	12.07																									



ANNEXURE 03 - ACTUAL-COST BASE LEVELIZED TARIFF CALCULATION SHEET

Sl No	Parameters	Unit	Value	Remarks
A Technical Data				
1	Installed Capacity	KW	40	Planned
2	Auxiliary Consumption	%	10	CERC Regulation 2024
3	PLF	%	90	CERC Regulation 2024
4	Useful Life	Years	25	CERC Regulation 2024
5	Working days per year	Days	330	Planned
6	Gross Generation	KWh	142,560	Calculated
7	Auxiliary Consumption	KWh	14,256	Calculated
8	Net Generation	KWh	128,304	Calculated
B Financial Data				
1	Project Cost	Rs. Lakh	237.00	Calculated
2	Debt (70%)	Rs. Lakh	165.90	CERC Regulation 2024
3	Equity (30%)	Rs. Lakh	71.10	CERC Regulation 2024
4	Depreciation Rate for First 15Yrs	%	4.67	CERC Regulation 2024
5	Depreciation Rate for Bal. 10Yrs	%	2.00	CERC Regulation 2024
6	RoE (with Mat-17.47%)	%	16.96	CERC Regulation 2024
7	RoE (with Mat-17.47%)	%	9.16	CERC Regulation 2024
8	RoE (with Mat-17.47%)	%	0.78	CERC Regulation 2024
9	IOE M Cost Base Year FY 2024-25	Rs. Lakh/KWh	5.23	CERC Regulation 2024
10	IOE M Cost Base Year FY 2024-25	Rs. Lakh/KWh	11.95	CERC Regulation 2024
11	Int. on WCR (SB MCLR-8.70%-325BP)	%	9.26	Calculated
12	Discounting Factor (Equiv. to WACC)	%	9.26	Calculated
C Variable Parameter				
1	Solid Water/Feed Stock Requirement	Kg/KWh	-	CERC Regulation 2024
2	Solid Water/Feed Stock Rate	Rs./Kg	-	CERC Regulation 2024
3	Solid Water/Feed Stock Rate Annual	%	3.45	CERC Regulation 2024
4	Biodiesel Consumption per day	Kg	800.00	Planned
5	Rate of Biodiesel per Kg	Rs./Kg	12.00	Planned
6	Escalation Rate of Biodiesel per Kg	%	3.45	Planned

		0	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	
Particulars	Unit	Yr-1	Yr-2	Yr-3	Yr-4	Yr-5	Yr-6	Yr-7	Yr-8	Yr-9	Yr-10	Yr-11	Yr-12	Yr-13	Yr-14	Yr-15	Yr-16	Yr-17	Yr-18	Yr-19	Yr-20	Yr-21	Yr-22	Yr-23	Yr-24	Yr-25	Total
Calculation of Fixed Cost																											
O & M Expenses	Ru./Lakh	18.00	18.95	19.94	20.99	22.09	23.25	24.47	25.75	27.10	28.53	30.03	31.60	33.26	35.01	36.85	38.78	40.82	42.96	45.21	47.59	50.09	52.72	55.48	58.40	61.46	889.30
Depreciation	Ru./Lakh	11.07	11.07	11.07	11.07	11.07	11.07	11.07	11.07	11.07	11.07	11.07	11.07	11.07	11.07	11.07	11.07	11.07	11.07	11.07	11.07	11.07	11.07	11.07	11.07	11.07	213.35
Interest on Loan	Ru./Lakh	14.69	13.68	12.66	11.65	10.63	9.62	8.61	7.59	6.58	5.56	4.55	3.54	2.52	1.51	0.50	-	-	-	-	-	-	-	-	-	-	113.89
Return on Equity	Ru./Lakh	12.06	12.06	12.06	12.06	12.06	12.06	12.06	12.06	12.06	12.06	12.06	12.06	12.06	12.06	12.06	12.06	12.06	12.06	12.06	12.06	12.06	12.06	12.06	12.06	12.06	301.50
Interest on Working Capital	Ru./Lakh	0.87	0.87	0.87	0.88	0.88	0.89	0.90	0.91	0.92	0.93	0.94	0.95	0.97	0.99	1.01	0.94	0.98	1.02	1.07	1.11	1.16	1.21	1.26	1.32	1.38	25.23
Total Fixed Cost	Ru./Lakh	56.69	56.63	56.60	56.65	56.73	56.89	57.11	57.38	57.73	58.15	58.65	59.22	59.88	60.64	61.49	62.42	63.50	64.73	66.11	67.64	69.32	71.15	73.13	75.26	77.54	1,543.27
Fixed Cost per Unit	(Ru./kWh)	44.18	44.13	44.11	44.13	44.21	44.34	44.51	44.72	45.00	45.32	45.71	46.16	46.67	47.26	47.92	48.64	49.40	50.21	51.07	52.00	53.00	54.08	55.23	56.45	57.74	62.06
Calculation of Variable Cost																											
Solid Water/Feed Stock Requirement	Kg./kWh	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00
Solid Water/Feed Stock Rate with annual escalation @ 3.45%	(Ru./kg)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Variable Cost	(Ru./Lakh)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Variable Cost per Unit	(Ru./Lakh)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Cost	(Ru./Lakh)	56.69	56.63	56.60	56.65	56.73	56.89	57.11	57.38	57.73	58.15	58.65	59.22	59.88	60.64	61.49	62.42	63.50	64.73	66.11	67.64	69.32	71.15	73.13	75.26	77.54	1,543.27
Less: Misc Receipts	(Ru./Lakh)	31.68	33.26	34.93	36.67	38.51	40.43	42.45	44.58	46.81	49.15	51.60	54.18	56.89	59.74	62.72	65.86	69.15	72.61	76.24	80.05	84.06	88.26	92.67	97.31	102.17	1,511.99
Revenue Requirement	(Ru./Lakh)	25.01	23.36	21.67	19.97	18.22	16.46	14.65	12.81	10.93	9.00	7.04	5.04	2.99	0.90	-1.24	-3.35	-5.40	-7.40	-9.35	-11.24	-13.07	-14.84	-16.54	-18.19	-19.79	31.27
Cost per Unit	(Ru./kWh)	19.49	18.21	16.89	15.67	14.29	12.84	11.47	10.16	8.82	7.49	6.16	4.84	3.52	2.20	0.88	-0.52	-1.84	-3.16	-4.48	-5.80	-7.12	-8.44	-9.76	-11.08	-12.40	10.51
Discounting Factor		1.000	0.915	0.838	0.767	0.702	0.642	0.589	0.543	0.491	0.441	0.412	0.378	0.346	0.316	0.289	0.265	0.242	0.222	0.203	0.186	0.170	0.155	0.140	0.126	0.113	0.090
Present Value	Ru./Lakh	25.01	21.38	18.16	15.32	12.79	10.56	8.62	6.89	5.38	4.06	2.90	1.90	1.03	0.28	-0.36	-1.48	-2.56	-3.63	-4.67	-5.67	-6.63	-7.54	-8.40	-9.22	-10.00	107.30
Levelised Tariff	(Ru./kWh)	7.96	7.96	7.96	7.96	7.96	7.96	7.96	7.96	7.96	7.96	7.96	7.96	7.96	7.96	7.96	7.96	7.96	7.96	7.96	7.96	7.96	7.96	7.96	7.96	7.96	7.96

