

Before the
MAHARASHTRA ELECTRICITY REGULATORY COMMISSION
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CASE No. 75 of 2025

In the matter of
Case of Maharashtra State Electricity Distribution Co. Ltd. seeking review of the
MYT Order dated 28 March 2025 issued in Case No. 217 of 2024

Coram

Sanjay Kumar, Chairperson
Anand M. Limaye, Member
Surendra J. Biyani, Member

Maharashtra State Electricity Distribution Co. Ltd..... Petitioner

Appearance

For the Petitioner..... Adv. Sajan Poowayya and
Adv. Buddy Rangnadhan

ORDER

Date: 25 June 2025

- 1 The Commission passed its Multi Year Tariff Order (**MYT Order or Tariff Order**) dated 28 March 2025 in Case No. 217 of 2024 for Maharashtra State Electricity Distribution Company Ltd. (**MSEDCL**) approving truing up for FY 2022-23 and FY 2023-24, provisional truing up for FY 2024-25 and determination of Annual Revenue Requirement (**ARR**) and Tariff for fifth control period of FY 2025-26 to FY 2029-30.
- 2 Subsequently, MSEDCL approached the Commission with an Application seeking the invocation of the Commission's suo-motu powers in relation to determination,

modification, revision, clarification and/or review of tariff. MSEDCL submitted in its application that the said Tariff Order has errors and inconsistencies which go to the root of the Tariff that has been set and if implemented would cause grave prejudice and irreversible harm to many categories of consumers and various stakeholders, including but not limited to MSEDCL. MSEDCL accordingly prayed for initiation of suo-motu action/proceedings to rectify/amend/alter/clarify/review the MYT Order and that pending such proceedings, the operation of the MYT Order be stayed.

- 3 During the hearing held on 2 April 2025 on this application, MSEDCL stated that the Tariff Order needs to be stayed to ensure protection of consumers and stakeholders. MSEDCL further stated that they will be filing the detailed Review Petition by the end of April 2025. Considering such submissions, the Commission vide Daily Order dated 2 April 2025, stayed the implementation of its MYT Order till filing of review Petition by MSEDCL. Further, till filing of review Petition by MSEDCL, applicability of Tariff approved for FY 2024-25 in earlier Tariff Order dated 31 March 2023 in Case No. 226 of 2022 is extended for period starting from 1 April 2025 onwards.
- 4 MSEDCL filed its present Petition on 28 April 2025 under section 94 (1)(f) of the Electricity Act, 2003 (**EA**) read along with Regulation 28 of the MERC (Transaction of Business and Fees and Charges) Regulations, 2022 (hereinafter referred to as “**Transaction of Business Regulations**”). MSEDCL has also invoked Regulations 39 and 40 of Transaction of Business Regulations in the present Petition and has contended that, the Commission can suo-motu correct the accidental slips, omission and mistakes in the MYT Order and amend the tariff.
- 5 MSEDCL’s prayers in the Petition are as follows:
 - i. *allow the present Review Petition as stated above;*
 - ii. *modify the MYT Order dated 28.03.2025 under review in terms of the submissions made in this Review Petition, and the impact thereof be factored in the ARR and the tariff for the respective years;*
 - iii. *in the interim, the operation of the MYT Order be kept in abeyance till such time the instant Review Petition is decided by this Hon’ble Commission; and*
 - iv. *pass such other or further order(s) or direction(s) as this Hon’ble Commission may deem fit and proper in the facts and circumstances of the case.*
- 6 After filing of the Review Petition, MSEDCL has also filed IA No. 53 of 2025 in Case No. 75 of 2025 for urgent listing of the matter.
- 7 The matter was heard by the Commission during E-Hearing held on 6 May 2025. After hearing the arguments for some time, considering the request of MSEDCL, the Commission adjourned the hearing and directed the matter to be taken up for further hearing on 9 May 2025. In the meantime, the Commission directed that the stay granted vide Daily Order dated 2 April 2025 shall be continued till the disposal of the Review Petition filed by MSEDCL in Case No. 75 of 2025.

- 8 The second hearing in the matter was held on 9 May 2025 wherein the Commission heard the remaining arguments of MSEDCL. MSEDCL was directed to file a written submission covering the arguments made during the hearings, along with computation of its claim and the responses to the queries raised by the Commission during the hearing. Thereafter, the Commission reserved the present matter for Order.
- 9 MSEDCL has highlighted that the Commission has inherent powers, including under Section 64(6) of Electricity Act 2003, Regulations 39 and 40 of the Transaction of Business Regulations and Regulation and 12.3 of the MERC (Multi Year Tariff) Regulations, 2024 (**MYT Regulations 2024**), to suo-motu amend the Tariff and rectify any mistakes or omissions in Tariff Order, or clarify any aspects thereof to implement the Tariff Order.
- 10 The Commission notes that such powers of regulatory commissions have been duly recognised by the Hon'ble Supreme Court of India in *UPPCL vs. NTPC Ltd. And Ors., 2009 (6) SCC 235*, where the Hon'ble Supreme Court had held in the context of the Central Electricity Regulatory Commission (**CERC**) that it had appropriate regulatory powers and jurisdiction under the Act to revise, alter or amend the tariff if any occasion arises therefor. The relevant paragraphs from the Hon'ble Supreme Court's judgment are reproduced below:

"28. Power and/ or jurisdiction of the Central Commission to frame tariff and/ or carry out revision thereof is not in dispute. It is in fact a well-settled that the Central Commission has the exclusive jurisdiction to frame not only tariff but also any amendment, alterations and additions in regard thereto.

...

30. *...Regulation 110 empowers the Central Commission to issue orders and practice directions in regard to the implementation of the Regulations and procedure to be followed and various matters which the Commission has been empowered by these regulations to specify or direct. Regulations 111 and 112 read as under:*

"111. Nothing in these Regulations shall be deemed to limit or otherwise affect the inherent power of the Commission to make such orders as may be necessary for ends of justice or to prevent the abuse of the process of the Commission.

112. Nothing in these Regulations shall bar the Commission from adopting in conformity with the provisions of the Act,. a procedure, which is at variance with any of the provisions of these Regulations, if the Commission, in view of the special circumstances of a matter or class of matters and for reasons to be recorded in writing, deems it necessary or expedient for dealing with such a matter or class of matters."

.....

36. ...Regulations 92 and 94, in our opinion, do not restrict the power of the Central Commission to make additions or alterations in the tariff. **Making of a tariff is a continuous process. It can be amended or altered by the Central Commission, if any occasion arises therefor.** The said power can be exercised not only on an application filed by the generating companies but by the Commission also on its own motion.
37. Assuming that Regulation 103 of the 1999 Regulations would be applicable in a case of this nature, the same also confers a wide jurisdiction. The Commission, apart from entertaining an application for review on an application filed by a party, **may exercise its suo motu jurisdiction.** While the Central Commission exercises a suo motu jurisdiction, the period of limitation prescribed in Regulation 103 shall not apply. **There cannot, however, by any doubt whatsoever that while exercising such jurisdiction, the Central Commission must act within a reasonable time.** Furthermore, **the statute does not provide for the manner in which a petition is to be filed before the Central Commission or the manner in which the tariff order is to be passed or revision or non-revision thereof.**”
- 11 The Commission notes that Regulation 111 and 112 of the CERC’s regulations referred above are identical to Regulation 39 (a) and (b), respectively, of the Commission’s Transaction of Business Regulations. The Commission also notes that the Hon’ble Supreme Court, while recognising the jurisdiction of the CERC to amend/revise tariffs, had ruled that the statute does not provide for a specific manner in which the said power is to be exercised, except that such powers must be exercised within a reasonable time.
- 12 The Commission also notes that there is no provision in the Commission’s Transaction of Business Regulations or MYT Regulations 2024 prescribing a procedure for amendment of tariff either suo-motu or upon an application filed by a party, including any specific requirement of issuance of a public notice in such matters. As regards the exercise of review jurisdiction, the Commission notes that Regulation 28 of the Transaction of Business Regulations requires issuance of previous notice to only opposite party. In the review petition filed by MSEDCL, there are no respondents as the original tariff proceedings did not have any respondents either.
- 13 The Commission accordingly holds that issuance of a public notice in the present proceedings is not mandatory. The Commission also notes that issues arising in the present proceedings are limited to the facts and issues raised in the Case No. 217 of 2024, for which a detailed public consultation process has already been undertaken and the comments and views of all stakeholders have already been taken on record. Further, various applicants have filed applications/petitions seeking intervention in the present matter of review Petition filed by MSEDCL. These applications/petitions were listed for hearing on 6th and 9th May 2025 along with MSEDCL’s review Petition and the parties were heard and permitted to file their respective written submissions. In this

context, the Commission has rejected the request of the intervenors to issue a fresh public notice for the present proceedings vide separate Order dated 25 June 2025. Relevant part of the ruling in that Order is reproduced below:

“20. Present applicants are seeking intervention in Case No. 75 of 2025 filed by MSEDCL. In its Petition, MSEDCL has urged the Commission to exercise its inherent powers to suo-motu correct some mistake and errors in the MYT Order and review some errors apparent in MYT Order. The Commission has noted that MSEDCL cannot make any new arguments but has to show errors in the impugned order within the limited scope of review jurisdiction. For adjudicating any review Petition, the Commission itself has to satisfy regarding error claimed by the review Petitioner. As such, intervenors would have no role in that process. Also clerical/arithmetical mistakes, if any, can be corrected by the Commission on suo-motu basis without requiring any party to file any application. In the past the Commission has issued such corrigendum orders correcting clerical/arithmetical mistakes on suo-motu basis.

21. Some of the applicants by referring to the judgments of the Hon’ble Supreme Court and the Hon’ble APTEL, and the Regulations of the Commission has stated that stakeholders need to be heard before allowing review of Tariff Order. In this regard, the Commission note that these judgments mandates that affected party needs to be heard before allowing the review. The scope of MSEDCL’s review Petition is rectification of error/mistakes in the MYT Order passed on its Tariff Petition. The Commission, however, notes that Regulation 28 of the Transaction of Business Regulations, requires only opposite parties to be issued notice, and that none of the intervenors were parties to the original proceedings. Further, due public consultation process including public hearings at 6 places in the State of Maharashtra was already held in the matter of MSEDCL’s MYT Petition. Since no reliefs beyond the original tariff proceedings on which public consultation was already held can be granted in the present proceedings, no purpose will be served by again going for public consultation process.

22. In view of the above, the Commission is not inclined to grant the prayers of the applicants seeking impleadment or public consultation on Case No. 75 of 2025 filed by MSEDCL.”

14 The Commission notes that MSEDCL has submitted its written submissions covering the arguments made during the hearings along with computation of its claim and the responses to the queries raised by the Commission during the hearing. The Commission has taken the submissions of MSEDCL on record.

15 MSEDCL has submitted that MYT Order suffers from several manifest errors, which are apparent on the face of the record and are liable to be immediately reviewed by the Commission and which unless immediately corrected, the said errors will have a debilitating impact on the financial viability of MSEDCL, and its ability to reliably supply power to its consumers. MSEDCL, being the State distribution utility, serves crores of consumers across the State, and its viable and uninterrupted operations are critical to the energy security of the State itself.

16 MSEDCL has stated that there are certain apparent errors in the MYT Order, and it has apprehension/concerns over the manner in which certain issues have been dealt by the Commission. The key issues highlighted by MSEDCL in its review Petition include the following:

- i. *Disallowance of Capex and consequential impact on ARR;*
- ii. *Manifest errors in the Commission's power procurement model and projection of total sales, resulting in significant disallowance of power purchase cost for the Fifth Control Period;*
- iii. *Manifest errors in determination of Agricultural (AG) Sales: disallowance of technical losses and impact on AG sales index;*
- iv. *Erroneous findings with respect to Time of Day (TOD) tariff and banking provisions;*
- v. *Manifest error in non-consideration of assets created through grants and consumer contribution in determination of Operation & Maintenance ("O&M") expenses;*
- vi. *Disallowance in Interest on Working Capital;*
- vii. *Manifest error in disallowing the additional ROE for FY 2022-23 and FY 2023-24 for the Distribution Wires Business;*
- viii. *Manifestly erroneous and arbitrary change in classification of the Hotel industry and undue benefit to specific EHV consumer of MSEDCL;*
- ix. *Inequitable distribution of savings in Power Purchase Cost;*
- x. *Manifest error in calculation of rate of depreciation for FY 2022-23 to FY 2024-25 and for the fifth control period;*
- xi. *Disallowance of Grid Support Charges;*
- xii. *Manifest error in respect of removal of RPO fulfilment in respect of green power supplied to non-obligated entities at the green Tariff;*
- xiii. *Manifest error in disallowance of power purchase cost for FY 2024-25;*
- xiv. *Erroneous energy balance calculation in True-up period.*

17 In its submission dated 16 May 2025, MSEDCL tabulated financial impact of above alleged errors as follows:

Sr. No.	Particulars	UoM	Impact
A.	Erroneous Disallowance of Capex and consequential impact on ARR:		

Sr. No.	Particulars	UoM	Impact
i.	Capitalisation disallowance for the approved DPR schemes for Fourth and Fifth Control Period	Rs. Crs.	4,722.51
ii.	Capitalisation disallowance for the 100% grants and consumer contribution funded for fourth and fifth control period	Rs. Crs.	1582.54
iii.	Capex disallowance for capex schemes for which DPRs are already submitted	Rs. Crs.	49,319.46
	Total	Rs. Crs.	55,624.51
B.	Manifest error in disallowance of power purchase cost for FY 2024-25	Rs. Crs.	6,057
C.	Power Procurement Expense for the Fifth Control Period		
i.	Errors in estimation of total sales for the Fifth Control Period	MUs	54,094
ii.	Errors in Commission's Power Procurement Model	Rs. Crs.	69,824
iii.	Other patent errors in projection and determination of power purchase cost		
	a. Inconsistency and apparent error in rate of variable charge/Energy Charge Rate (ECR) of MSPGCL thermal stations assumed in the MYT Order	Rs. Crs.	98.15
	b. Non-consideration of impact of Reagent Cost of FGD on ECR of MSPGCL projects in the MYT Order	Rs. Crs.	3056.71
	c. Apparent error in computation of power purchase cost from Small Hydro projects of MSPGCL	Rs. Crs.	1322.14
	d. Apparent error in computation of power purchase cost from GMR Infra for FY 2026-27 due to wrong VC considered	Rs. Crs.	6.48
D.	Manifest errors in determination of Agricultural (AG) Sales: disallowance of technical losses and impact on AG sales index		
	Impact of sharing of Gains/Losses for True-up years of FY 2022-23	Rs. Crs.	2,324
	Impact of sharing of Gains/Losses for True-up years of FY 2023-24	Rs. Crs.	948
E.	Erroneous findings with respect to Time-of-Day (TOD) tariff and banking provisions	-	-
F.	Manifest error in disallowing the additional ROE for FY 2022-23 and FY 2023-24 for the Distribution Wires Business	Rs. Crs.	382.52
G.	Erroneous and arbitrary change in classification of the Hotel Industry and undue benefit to the Hotel Industry	Rs. Crs.	854.92
H.	Undue benefit on account of Wheeling charges due to non-establishment of EHV network by MSETCL	Rs. Cr./Year	127.15
I.	Manifest error in non-consideration of assets created through grants and consumer contribution in determination of Operation & Maintenance ("O&M") expenses	Rs. Crs.	8,309.27
J.	Disallowance in Interest on Working Capital	-	-
K.	Manifest error in calculation of rate of depreciation for FY 2022-23 to FY 2024-25 and for the fifth control period	-	-
L.	Disallowance of Grid Support Charges	-	-

Sr. No.	Particulars	UoM	Impact
M.	Manifest error in respect of removal of RPO fulfilment in respect of green power supplied to non-obligated entities at the green tariff	-	-
N.	Erroneous energy balance calculation in True-up period (FY 2022-23 & FY 2023-24)	MUs	363
O.	Inequitable distribution of savings in Power Purchase Cost	-	-

18 The Commission notes that Regulation 40, read with Regulation 39 of the Transaction of Business Regulations enable the Commission to rectify or amend any clerical or arithmetical mistake in any order passed by it or errors arising therein from any accidental slip or omission. This can be done on suo-motu basis, as was done by the Commission in the past by issuing corrigendum orders correcting mistakes or based on application made before it.

19 Further, MSEDCL has also relied upon Regulations 28 (Review of Decisions, Directions & Orders) of Transaction of Business Regulation, which is reproduced here below:

“ 28. Review of decisions, directions, and orders:

Any person aggrieved by a direction, decision or order of the Commission, from which (i) no appeal has been preferred or (ii) from which no appeal is allowed, may, upon the discovery of new and important matter or evidence which, after the exercise of due diligence, was not within his knowledge or could not be produced by him at the time when the direction, decision or order was passed or on account of some mistake or error apparent from the face of the record, or for any other sufficient reasons, may apply for a review of such order, within Forty-Five (45) days of the date of the direction, decision or order, as the case may be, to the Commission.”(Emphasis added)

20 Further, on the scope of the review proceedings, the Commission takes note of the following Judgments of the Hon’ble Supreme Court tendered by MSEDCL during course of hearing in the present matter:

a. Lily Thomas and Ors. v. Union of India and Ors., (2000) 6 SCC 224

“53. This Court in MJs Northern India Caterers (India) Ltd. v. Lt. Governor of Delhi considered the powers of this Court under Article 137 of the Constitution read with Order 47 Rule 1 CPC and Order 40 Rule 1 of the Supreme Court Rules and held:

It is well settled that a party is not entitled to seek a review of a judgment delivered by this Court merely for the purpose of a rehearing and a fresh decision of the case. The normal principle is that a judgment pronounced by the Court is final, and departure from that principle is justified only

when circumstances of a substantial and compelling character make it necessary to do so. *Sajjan Singh v. State of Rajasthan* . **For instance, if the attention of the Court is not drawn to a material statutory provision during the original hearing.** *G.L Gupta v. D.N. Mehta* . **The Court may also reopen its judgment if a manifest wrong has been done and it is necessary to pass an order to do full and effective justice** *ON Mohindroo v. Dist. Judge, Delhi* . Power to review its judgments has been conferred on the Supreme Court by Article 137 of the Constitution, and that power is subject to the provisions of any law made by Parliament or the rules made under Article 145. In a civil proceeding, an application for review is entertained only on a ground mentioned in O. XLVII, Rule 1 of the CPC and in a criminal proceeding on the ground of an error apparent on the face of the record. (Order XL, R.1, Supreme Court Rules, 1966). But whatever the nature of the proceeding, it is beyond dispute that a review proceeding cannot be equated with the original hearing of the case, and the finality of the judgment delivered by the Court will not be reconsidered **except where a glaring omission or patent mistake or like grave error has crept in earlier by judicial fallibility**'. *Chandra Kanta v. Sheikh Habib*.

...

58. ... Error apparent on the face of the proceedings is an error which is based on clear ignorance or disregard of the provisions of law.”

As per above the Judgment, ignorance or disregard of a provision of law, misconception of fact or law by the Court and glaring omission or patent mistakes which inadvertently creep in the judicial decision making can be instances for the court to exercise its review jurisdiction.

b. BCCI and Anr. v. Netaji Cricket Club and Ors., (2005) 4 SCC 741

“90. Thus, a mistake on the part of the court which would include a mistake in the nature of the undertaking may also call for a review of the order. **An application for review would also be maintainable if there exists sufficient reason therefor. What would constitute sufficient reason would depend on the facts and circumstances of the case.** The words "sufficient reason" in Order 47 Rule 1 of the Code are wide enough to include a misconception of fact or law by a court or even an advocate. An application for review may be necessitated by way of invoking the doctrine "actus curiae neminem gravabit".

As per above judgment, depending upon facts and circumstances of the case, existence of sufficient reasons can be ground for the court to exercise its review jurisdiction.

21 The Commission has accordingly evaluated MSEDCL's present Petition considering its inherent powers to suo-motu amend/rectify mistakes and accidental slips, and above provisions related to review of orders.

22 This Commission, in furtherance of the stay granted under the earlier Application filed by MSEDCL read with the Petition filed herein seeking to invoke appropriate powers, for the issues/claims raised, i.e. its suo-motu powers under Regulations 39 and 40 of Transaction of Business Regulations read with Regulation 12.3 of the MYT Regulations, deems fit to allow the claim of the MSEDCL to adjudicate upon the issues/claims, for reasons stated in this Order. The Order has been structured to summarise issue-wise submissions of MSEDCL and the Commission's analysis and Rulings on the said issues. The key issues addressed in this Order primarily include the following:

- I. *Disallowance of capitalisation and consequential impact on ARR.*
- II. *Errors in projection of total sales and the power procurement model and the consequent disallowance of power purchase cost for the Fifth Control Period.*
- III. *Determination of Agricultural Sales: disallowance of technical losses and impact on AG sales index.*
- IV. *Non-consideration of assets created through grants and consumer contribution in determination of Operation & Maintenance ("O&M") expenses.*
- V. *Disallowance in Interest on Working Capital.*
- VI. *Disallowance of the additional ROE for FY 2022-23 and FY 2023-24 for the Distribution Wires Business.*
- VII. *Calculation of rate of depreciation for FY 2022-23 to FY 2024-25 and for the fifth control period.*
- VIII. *Disallowance of power purchase cost for the FY 2024-25.*
- IX. *Energy balance calculation in True-up period.*
- X. *Time of Day tariff and banking provisions.*
- XI. *Change in classification of the Hotel industry*
- XII. *Undue benefit on account of wheeling charges due to the non-establishment of EHV network by MSETCL:*
- XIII. *Disallowance of Grid Support Charges.*
- XIV. *Removal of RPO fulfilment in respect of green power supplied to non-obligated entities at the green tariff.*
- XV. *Inequitable distribution of savings in Power Purchase Cost.*

The subsequent paragraphs outline the issue wise summarised submission of MSEDCL and the Commission's Analysis and Rulings.

23 Issue I: Disallowance of capitalisation and consequential impact on ARR

MSEDCL's Submission

23.1 MSEDCL has submitted that the total disallowance of capitalisation for the fourth Control Period is Rs. 5,058.33 crore and Rs. 50,566.18 crore for the fifth Control Period. These disallowances suffer from several errors and inconsistencies in the approach adopted by the Commission.

A. Capex disallowance for capex schemes for which DPRs are already submitted:

23.2 MSEDCL submitted DPRs prepared for various critical and necessary Capex schemes for approval of the Commission. These DPR's cumulatively amount to approximately Rs. 49,318.45 Crore and were prepared and submitted to the Commission for its in-principle approval between 1 October 2024 to 13 February 2025, in accordance with the provisions of MERC (Approval of Capital Investment Schemes) Regulations, 2022 (hereinafter referred to as "**Capex Regulations**").

23.3 In response, MSEDCL had received certain queries from the Commission vide email dated 13 February 2025, which have been duly responded to by MSEDCL vide its letter dated 13 March 2025. However, despite providing the requisite information, the said DPRs are yet to be approved and hence, not considered as part of the approved capitalisation in the MYT Order.

23.4 The approach adopted by the Commission is in contravention to the express provisions of Regulation 24.5 and 24.6 of the MYT Regulations 2024 which allow a distribution licensee to project its capital expenditure and capitalisation plan for each year of the control period as per its projected capital investment outlay. Limiting the decision-making process to only past capitalisation trends or status of DPR approval would amount to imposition of unnecessary fetters in the decision-making process, which is not contemplated in the MYT Regulations.

23.5 The Commission has committed an error by disallowing the capitalization proposed by MSEDCL solely on the ground that DPRs are awaiting approval, without considering the other relevant factors set out in the Regulation 24.6 of the MYT Regulations 2024.

23.6 MSEDCL stated that there is substantial financial impact and burden of Carrying Cost due to disallowance of capitalisation during ARR approval process which cannot be offset through internal accruals pending MTR process. Further, such non-consideration would adversely impact the overall efficiency and reliability of the distribution network.

23.7 In response to the query raised by the Commission during the e-hearing held on 6 May 2025, MSEDCL has submitted that any amount approved towards projected capitalisation shall be subject to prudence check at the true-up stage in accordance with Regulation 29.9 of the MYT Regulations.

23.8 MSEDCL submitted that MYT Order has been passed in ignorance of various factors delineated in Regulation 24.6 of the MYT Regulations and it is an error apparent on the face of record.

B. Capitalisation disallowance for schemes 100% funded by grants and consumer contribution:

23.9 MSEDCL has proposed capitalization of five schemes funded from grants from Government of Maharashtra (**GoM**) with a cumulative projected capitalization of Rs. 1,582.54 Crore (Rs. 178.83 Crore for the 4th Control Period and Rs. 1403.70 Crore for the 5th Control Period). Given that these schemes are funded from grants from GoM, no in-principle approval of the Commission is required for these schemes in accordance with Regulation 4.4 of Capex Regulations. Hence, this is an error apparent on the face of the record.

C. Capitalisation disallowance for the approved DPR schemes for Fourth and Fifth Control Period:

23.10 MSEDCL has submitted that the Commission has erroneously disallowed the capitalisation of certain capex schemes citing non-approval of the DPR for the said schemes, even though DPR for the said schemes have already been approved by the Commission. Hence, MSEDCL has submitted a total disallowance of Rs. 4,722.51 Crore (Rs. 890.22 Crore for the 4th Control Period and Rs. 3,832.29 Crore for the 5th Control Period) as an error apparent.

23.11 With regards to the Commission's query about implementation of these schemes, MSEDCL submitted the active status of those schemes in which works have been started within the stipulated timelines.

D. Capitalisation disallowance against old schemes:

23.12 The Commission has also disallowed capitalization of Rs. 1.01 Crore towards certain old schemes without any reason. This needs to be rectified.

23.13 MSEDCL has requested the Commission to rectify the errors and allow the capitalisation as sought in the MYT Petition along with consequential impact on O&M expenses, Depreciation, IoWC, RoE and any other financial impact.

Commission's Analysis and Rulings

23.14 The Commission noted the submission of MSEDCL.

- 23.15 Regarding non-approval of schemes funded through 100% grants and consumer contributions, the Commission notes that as per Capex Regulations, such scheme does not require in-principle approval of the Commission and hence non-consideration of these schemes is an accidental slip which needs to be corrected. Hence, the Commission hereby approves the capex and capitalization proposal amounting to Rs. 1,582.54 crore on such schemes.
- 23.16 Further, the Commission noted the submission of MSEDCL regarding non-approval of expenses from schemes which have already been in-principle approved by the Commission. The Commission also noted MSEDCL's submission that it has been complying with conditions stipulated in in-principle approval letter of these schemes. Non-consideration of expenses on in-principle approved schemes is also an accidental slip which needs to be corrected. Hence, the Commission hereby approves the capex and capitalization proposal amounting to Rs. 4,722.51 crore on these schemes.
- 23.17 With regards to MSEDCL's capex projections for fifth control period, MSEDCL has primarily submitted that the Commission has inadvertently ignored some of the other factors mentioned in Regulation 24.6 of the MYT Regulations while approving the capitalisation and has only relied on past capitalisation trends, and that the Commission has powers to disallow capitalisation approval at the time of true-up under Regulation 29.9 of the MYT Regulations based on a prudence check, MSEDCL has also pointed out that it has already submitted DPRs for the schemes for which projected capitalisation has been sought, which were pending consideration at the time of issuance of the MYT Order. Lastly, MSEDCL has contended that the approach adopted by the Commission in the MYT Order of executing the capital expenditure and claiming the impact during Mid Term Review (MTR) process would require it to incur such expenses through internal resources till MTR order (3 years) which will impact its ability to undertake such capital expenditure and thereby ultimately impact the continuity and reliability of supply and consumer services. It also emphasised that to achieve the performance standards including Distribution Loss reduction trajectory set by the Commission in MYT Order and also to serve increasing load of consumers, it needs to incur projected capital expenditure.
- 23.18 The Commission notes that the Regulation 24.5 and 24.6 of the MYT Regulations 2024, allows a distribution licensee to project its capital expenditure and capitalisation plan considering future load growth. If such schemes are not considered in ARR, then till MTR process, MSEDCL would have to incur expenditure on these schemes through internal resources. Considering huge quantum of proposed schemes, the Commission notes that such non-consideration would stress the finances of MSEDCL, and it will impact its ability to serve the consumers. Beside above, the Commission has commenced granting in-principle approvals to various Capex Schemes submitted by MSEDCL, the DPRs for which were pending approval during the MYT process, which could not be processed at that point of time as the

Commission was occupied with work of finalising 31MYT Orders of various utilities in Maharashtra. As these schemes are now being approved, no purpose will be served if the inclusion of projected capitalisation for such schemes is deferred to the MTR stage as it will lead to unnecessary burden of carrying cost and IDC on the consumers and may also lead to cash flow issues for MSEDCL, thereby potentially affecting the execution of the schemes itself.

23.19 In view of the above, the Commission hereby approves MSEDCL's projected Capital Expenditure and Capitalization for 5th Control Period.

23.20 Further, the Commission, in later part of this Order, has allowed additional sales for the next control period. In order to meet these additional sales and the upcoming demand, MSEDCL would need to undertake necessary capital expenditure during the next control period.

23.21 Accordingly, after perusal of purpose of projected schemes, the Commission hereby approves a total capex and capitalization amount of Rs. 55,624.50 crore as follows:

Table 1: Capex/Capitalization approved in Review Order (Rs. Crore)

Particulars	Approved in MYT Order	MSEDCL Submission under Review Petition for Additional Capitalization				Approved Capitalization under this Review Order			
		4 th Control Period	5 th Control Period	Additional Capitalization	Total Capitalization	4 th Control Period	5 th Control Period	Additional Capitalization	Total Capitalization
	(A)	(B)	(C)	(D) = (B) + (C)	(E) = (A) + (D)	(F)	(G)	(H) = (F)+(G)	(I) = (A)+(H)
DPR Schemes	31,749.83*	3,989.28	45,330.18	49,318.45	87,374.35	3,989.28	45,330.18	49,318.45	87,374.35
100% funded		178.83	1,403.70	1,582.53		178.83	1,403.70	1,582.53	
DPR approved Schemes		890.22	3,832.29	4,722.51		890.22	3,832.29	4,722.51	
Old Schemes		1.01		1.01		1.01		1.01	
Total Capitalization		5,058.33	50,566.18	55,624.50		5,058.33	50,566.18	55,624.50	
FY 2022-23	3,317.31	5.42		5.42	3,322.73	5.42		5.42	3,322.73
FY 2023-24	4,844.48	54.59		54.59	4,899.07	54.59		54.59	4,899.07
FY 2024-25	7,675.59	4,998.30		4,998.30	12,673.89	4,998.30		4,998.30	12,673.89
FY 2025-26	9,318.86		14,135.89	14,135.89	23,454.75		14,135.89	14,135.89	23,454.75
FY 2026-27	2,972.68		15,940.75	15,940.75	18,913.43		15,940.75	15,940.75	18,913.43
FY 2027-28	881.32		9,142.62	9,142.62	10,023.94		9,142.62	9,142.62	10,023.94
FY 2028-29	1,368.88		8,422.90	8,422.90	9,791.78		8,422.90	8,422.90	9,791.78
FY 2029-30	1,370.71		2,924.03	2,924.03	4,294.74		2,924.03	2,924.03	4,294.74
Total Capitalization	31,749.83*	5,058.31	55,624.50	55,624.50	87,374.33	5,058.31	55,624.50	55,624.50	87,374.33

*The linkage error has been corrected for Rs. 675 Cr..

23.22 The Commission has also correspondingly revised the other components of ARR such as Return on Equity, depreciation, interest on loan, interest of working capital, O&M expenses on account the revised GFA.

23.23 Above approval for capex and capitalization is subject to true-up during the respective year's truing-up process. Any resultant revenue gap or surplus emanating from this approval shall be subject to adjustment, inclusive of carrying costs or holding costs, at the time of true-up.

24 Issue II: Errors in projection of total sales and the power procurement model and the consequent disallowance of power purchase cost for the Fifth Control Period

MSEDCL's Submission

24.1 The Commission, while approving the Energy Balance and power purchase cost for the 5th Control Period, has not only carried out its own assessment of projected energy requirements of the MSEDCL, but it has also undertaken its own simulation exercise for allocation of demand across the projected generation profile available for calculating the power purchase of MSEDCL. In doing so, the Commission has ignored the estimates of the power purchase submitted by MSEDCL. Approach adopted by the Commission is not only contradictory to the principles of tariff determination, it also has several factual and technical errors.

24.2 Any erroneous under representation of power purchase cost at the ARR stage shall only lead to Fuel Adjustment Charges (**FAC**) shock resulting in only a mere illusion of reduced Tariff and will impact the consumers who will be subject to imposition of unanticipated steep FAC which is not desirable. Tariff determination should reflect the true cost of supply.

24.3 The Commission has disallowed a total quantum of 1,72,625 MUs for the Fifth Control Period and has also disallowed approximately Rs. 80,067 crore towards the power purchase cost for the same period. The said disallowances amount to an approximate 15.5 % reduction over the quantum estimated and projected by MSEDCL and thereby represents a very significant share of the total power purchase cost estimated by MSEDCL for the 5th Control Period.

24.4 Such anticipated shortfall from its internal accruals will impinge on MSEDCL's ability to procure power and service its financial commitments to the contracted generators, thus resulting in Late Payment Surcharge (**LPS**) liability which may also invite penal action under the LPS Rules, further crippling the MSEDCL's ability to serve its consumers. Any such revenue gap at the time of true-up will result in the consumers being saddled with unnecessary carrying costs.

24.5 The distribution licensee is best suited to take up the task of optimising the despatch of power considering relevant factors and the Commission is not expected to prepare its own procurement and despatch model as per settled law and the regulatory framework under the MYT Regulations 2024.

a. Errors in projections of sales for the Fifth Control Period

24.6 The Commission has erred in noting that MSEDCL has used the Compound Annual Growth Rate (**CAGR**) method whereas MSEDCL has relied upon the principles delineated under the Resource Adequacy (**RA**) Framework. However, the

Commission has completely ignored the projection of sales submitted by MSEDCL based on RA Framework and computed its own numbers based on CAGR method which completely violates the Commission's role as Regulator and assuming the role and responsibilities of distribution licensee.

- 24.7 MSEDCL has submitted that the Commission, as a statutory body constituted under the Electricity Act, 2003 is empowered to determine Tariffs in accordance with Section 62 of the Electricity Act, 2003 and to specify terms and procedures under Section 61 and Section 86 (1)(a) of the Act. No valid justification has been given by the Commission for adopting CAGR which also does not reflect the changing economic landscape the power sector needs in the State of Maharashtra (like trillion dollar economy, growing demand for Electric Vehicles, green hydrogen, emerging new sectors such as data centres, semi-conductors etc.).
- 24.8 MSEDCL has also dwelled on the role of Central Electricity Authority (CEA) in the RA Framework and has submitted that the RA Plan of MSEDCL and that prepared by CEA were almost identical qua demand and proposed generation capacity except for proposed wind capacity, which was specifically also communicated to the CEA by MSEDCL. The CEA responded to the said exception by stating the wind capacity can be replaced with solar and storage capacity in the next Rolling Plan.
- 24.9 MSEDCL has also cited the Order by The Hon'ble Supreme Court in *Tata Power Co. Ltd. v. MERC, (2008) 10 SCC 638*, wherein the Hon'ble Supreme Court clarified that the role of the Commission is not to micromanage the functioning of utilities, but to regulate their activities in accordance with law and policy laid down. The Commission's authority to issue Orders or directions must therefore be exercised strictly within the four corners of the Regulations, and not in a manner that usurps or overrides the primary responsibility of distribution licensees to plan and manage their procurement strategies in alignment with demand forecasting.
- 24.10 The Commission has approved the sales of 7,69,609 MUs across various consumer categories against the 8,23,702 MUs as submitted by MSEDCL and disallowed the sales of 54,094 MUs for the 5th Control Period.
- 24.11 The Commission must therefore correct the erroneous approach and proceed to adopt the Sales Forecasts based on the RA Framework submitted by MSEDCL. Consequentially, the Commission is also requested to correct the Power Purchase disapproved
- b. Non- Consideration of technical minimum and ramp-up, ramp-down principles for despatch of generation from thermal power projects*
- 24.12 The Commission has not factored in the operational constraints such as ramp-up, ramp-down, technical minimum, associated start-up and shut-down costs in its power purchase model. The Commission has applied the bucket filling approach for meeting

daily demand, but this approach has failed to account for the unavoidable ramp-up, ramp-down and technical minimum constraints of thermal stations. In some instances, the zero-despatch shown in the Commission's model for a few time blocks are technically impermissible and contrary to the provisions of MERC (State Grid Code) Regulations, 2020 (SGC) as well as the Indian Electricity Grid Code 2023 issued by the Central Electricity Regulatory Commission. The model adopted also assumes frequent shuts down and re-starts of thermal power projects, which is technically impermissible and also contrary to provisions of the Grid Codes and standard operating norms of thermal power projects.

24.13 The model also failed to take into the financial implications of the scheduled generation failing below technical minimum, compensation payable for Reserve Shutdown (as provided in IEGC and SGC), etc., which is an error apparent on the face of the record. In addition to the same, the model also fails to take into account strategic non-scheduling of power from thermal power projects based on dynamic assessment of demand by the licensee, where the power purchase is optimised based on cheapest available sources of power on a real-time basis.

24.14 If the principle of technical minimum is suitably applied to the Commission's Power Procurement Model for 5th Control Period, keeping all other assumptions constant, the net financial impact over the 5th Control Period is approximately Rs. 69,824 Crore and projected power purchase requirement would be 11,06,149 MUs (against 9,42,537 MUs approved by the Commission in MYT Order) and power purchase cost would be Rs. 5,45,101 Crore (against Rs. 4,75,277 Crore approved by the Commission in MYT Order).

24.15 MSEDCL has requested the Commission to address the error highlighted above considering the huge financial implication on power purchase estimates.

c. Non-consideration of significant changes in demand profile in Fifth Control Period vis-à-vis FY 2023-24:

24.16 The Commission, in its power procurement model, has taken the demand profile of FY 2023-24 as a base while running its hourly simulations for the 5th Control Period. However, while the Commission has stated that formulation of power purchase model requires consideration of probabilistic scenarios, it has merely adopted the demand profile for FY 2023-24 without considering the significant changes in the demand profile due to agricultural load shift, introduction of attractive TOD tariff, increased demand due to EV penetration, data centres, development of green hydrogen industries, and steep industrial growth due to Govt. of Maharashtra's objective to reach 1 Trillion USD economy.

24.17 The above approach adopted by the Commission has resulted in unreliable and incorrect projection of power procurement cost which has significant financial

implication on MSEDCL. Hence, the apparent error needs to be reviewed and rectified.

d. Discrepancy between Distributed Solar CUF assumed in the MYT Order and applied in the overall power procurement model for Distributed Solar projects:

24.18 In accordance with para 5.9.41 of the MYT Order, the Commission has assumed a Capacity Utilization Factor (CUF) of 19% for estimating the available generation from distributed solar generation projects, in line with the provisions of the respective Power Purchase Agreements (PPAs). However, in the MYT model, the generation profile used for all intra-state solar capacity—including distributed generation projects such as those under MSKVY 2.0 has been assumed to be 24.69%, resulting in significantly higher availability of solar power.

24.19 Further, in paragraphs 7.6.4.6 and 7.6.4.8 of the MYT Order, the Commission, while determining the power procurement cost for the agriculture distribution business, has not only assumed a 19 percent CUF for distributed solar generation projects of Mukhyamantri Saur Krushi Vahini Yojana 2.0 (MSKVY 2.0) but has also computed the quantum of power purchase based on the said CUF (as opposed to 24.69%). Accordingly, at one place, the Commission has computed the quantum of solar generation from such projects at 19 % CUF whereas at another part of the MYT Order, in the overall power procurement model, the Commission has computed the generation based on 24.69% CUF (despite stating there as well that the assumed CUF is 19%).

24.20 Error in consideration of CUF is error apparent on the face of record that needs immediate rectification.

e. Rate of variable charges/ECR of MSPGCL thermal stations assumed in the MYT Order:

24.21 There is a difference between the Energy Charge Rate (ECR) considered by the Commission for calculation of approved monthly Merit Order Dispatch (MOD) stack in the MYT Order and ECR approved by the Commission for Maharashtra State Power Generation Co, Ltd.'s (MSPGCL) thermal power stations vide Order dated 28 March 2025 passed in Case No. 187 of 2024. It is an apparent error on the face of record which needs to be rectified. The impact of this inconsistency in the ECR has been estimated to be Rs. 98.15 Crore for the entire 5th Control Period.

f. Computation of power purchase cost from Small Hydro projects of MSPGCL

24.22 The Commission has approved the integrated Annual Fixed Charges of Rs. 2,175.45 Crore for all small hydro stations of MSPGCL under SHP (Small Hydro Plants) head which also includes AFC for Ghatghar and Vaitarna. However, in the MYT Order, the Commission has approved Rs. 177 Crore/Annum towards power purchase for all

small hydro stations which does not cover the power procurement cost payable to MSPGCL'S SHPs.

24.23 Further, it has contracted other small hydro generators in addition to small hydro stations of MSPGCL, whose costs (~Rs. 172 Crore/annum) also needs to be factored in the power purchase expenses allowed by the Commission.

24.24 Accordingly, MSEDCL has submitted the shortfall of Rs. 1,322.14 Crore in approved power purchase cost of SHPs for the 5th Control Period. MSEDCL has accordingly highlighted this non-consideration of cost in the approved power purchase cost for the 5th Control Period as an apparent error on the face of records which needs to be rectified.

g. Computation of power purchase cost from GMR for FY 2026-27 due to wrong VC considered

24.25 MSEDCL has submitted that the Commission, in para 5.9.34 and 5.9.35 of MYT Order, has mentioned that the energy charges for Independent Power Producers (IPPs) as submitted by MSEDCL for the 5th Control Period has been considered. Notwithstanding the above, the Commission has made an apparent error by considering same variable charges of Rs. 3.26/kWh for FY 2025-26 and FY 2026-27 in case of GMR Energy. The energy charges for FY 2026-27 should have been Rs. 3.32/kWh instead of Rs. 3.26/kWh in line with the submission of MSEDCL. This is error apparent on the face of records and needs to be rectified.

24.26 MSEDCL has estimated the impact of this disallowance as Rs. 6.48 Crore for FY 2026-27.

h. Non-consideration of impact of Reagent Cost of FGD on ECR of MSPGCL projects in the MYT Order

24.27 In the MSPGCL's MYT Order, the Commission has provisionally approved the Reagent Cost payable over and above the approved ECR for various thermal power plants of MSPGCL. However, the Commission has not considered the impact of the additional reagent cost in the computation of power purchase expenses in the MYT Order. MSEDCL will not be in a position to make payment to MSPGCL towards additional impact of Reagent Cost of FGD units without having the corresponding right to recover the same from its ARR. Accordingly, this is error apparent on the face of records and needs to be rectified.

24.28 MSEDCL has estimated the cumulative financial impact of non-consideration of reagent cost of FGD as approximately Rs. 3,056.71 Crore for the 5th Control Period.

Commission's Analysis and Rulings

24.29 The Commission notes that Resource Adequacy Plan submitted by MSEDCL prior to filing of MYT Petition was returned by the Commission with certain observations and direction to resubmit the same for approval along with MYT Petition. Accordingly, MSEDCL had filed its revised RA Plan along with MYT Petition. As MSEDCL's RA plan was not approved prior to the MYT process, the Commission has scrutinised the same in the MYT Order and modified the sales projections of MSEDCL.

24.30 MSEDCL has contended that the Commission has disallowed the sales of 54,094 MUs for the 5th Control Period. The Commission notes that while submitting sales projections in MYT Petition, MSEDCL has not only relied on CAGR model but have considered all other relevant factors as opposed to following only the CAGR model as inadvertently assumed by the Commission while passing the MYT Order, the Commission is of the opinion that there is sufficient reason to revise its decision and accordingly has reworked the sales projections of MSEDCL. Further as ruled in the subsequent part of this Order, the Commission has also reworked the agriculture sales estimation by considering technical loss level of 9.1%. Accordingly, based on such revised sales, the Commission has worked out revised power purchase requirement.

24.31 The Commission also notes that there are certain accidental slips and omission on following issues while computing power purchase expenses for MSEDCL:

- a. The ECR considered by the Commission for calculation of approved monthly MOD stack in the MYT Order of MSEDCL are not as per the ECR approved by the Commission for MSPGCL's thermal power stations vide Order dated 28 March 2025 passed in Case No. 187 of 2024.
- b. Power procurement cost of SHP considered in MYT Order of MSEDCL is not as per MSPGCL's tariff Order dated 28 March 2025 in Case No. 187 of 2024.
- c. Error in considering energy charge of GMR Energy for FY 2026-27
- d. Consideration of 24% CUF in financial model for distributed Solar projects instead of 19% stated in MYT Order.
- e. Omission to consider the changes in demand profile in 5th Control Period against FY 2023-24 particularly due to AG load shifting to day time hours.

All above are clerical mistake and omission which has financial impact and hence needs to be corrected by giving consequential impact.

24.32 Regarding the issue of non-consideration of Technical Minimum of Thermal Stations while working out power purchase cost of MSEDCL for fifth Control Period, the Commission has clearly stated in the Order about the need to undertake a hourly/sub-

hourly despatch simulations using energy modelling tools upon factoring all operating constraints such as ramp-up, ramp-down, technical minimum, compensation for part load operation, factoring of outages (planned/forced) and associated start-up, shut-down costs thereof, as part of such modelling exercise. Besides, such simulations should be undertaken for multiple scenarios, probabilistic assessment for variation in variable renewable energy generation scenarios considering changes in weather patterns, analysis of stress hours/periods, seasonal variations in demand patterns, short term market scenario, etc. to arrive at optimal despatch results to aid optimal power procurement decisions. All such exercises should form part of annual RA rolling plan exercise, and power procurement planning thereof. Any variations from approved power procurement plan would be scrutinised at the time of mid-term performance review.

24.33 In current MYT Order, while the Commission has run MoD model on daily basis instead on monthly basis based on above principles as far as possible, however, due to limitation of Excel working model, issue of Technical Minimum could not be factored in its model. Although, the Commission has recognised the importance of these factors in respect of Technical Minimum as well as other operating constraints as highlighted in its MYT Order, due to limitation as highlighted above, same could have not been included in arriving power purchase expenses for MSEDCL and hence allowed MSEDCL to claim any variation in power purchase expenses through FAC mechanism.

24.34 In its Petition, MSEDCL has highlighted that such approach of not factoring Technical Minimum aspect of Thermal Stations and claiming variation in power purchase expenses through FAC unnecessarily burden the MSEDCL and consumers. MSEDCL contended that when it has developed software for projecting power purchase expenses after considering constraints such as Technical Minimum of thermal Stations, zero schedule etc. same needs to be considered to avoid burdening consumers with FAC. The Commission notes that as it was always intended to improve projection of power purchase expenses so as to reduce variability in FAC on actual basis, software developed by MSEDCL can be used for improving power purchase projections which will be in the interest of all stakeholders.

24.35 In MYT Order, the Commission has pointed out certain errors in input considered by MSEDCL such as higher CUF for distributed solar projects, consideration of availability of project for complete financial year even though the project is scheduled to be commissioned in mid of the year etc. The Commission has asked the MSEDCL to correct such input in its software and submit revised power purchase projection after considering updated power purchase rates for MSPGCL approved in their MYT Order, distribution loss trajectory approved in MYT Order etc. Accordingly, MSEDCL has submitted revised power purchase expenses as follows:

Table 2: Power Purchase Quantum & Cost claimed by MSEDCL

Year	MSEDCL submission under Review Petition				
	PP Quantum (MU)	Total PP Cost (Rs. Crore)	Diff. in PP quantum wrt MYT Order (MU)	Diff. in PP Cost wrt MYT Order (Rs. Crore)	Derived PU Cost (Rs./unit)
	(a)	(b)	(c)	(d)	(e) = (d)/ (c) * 10
FY 2025-26	1,83,934	89,894	11,234	4,712	4.19
FY 2026-27	2,03,628	98,025	23,517	9,399	4.00
FY 2027-28	2,18,144	1,05,091	27,485	10,835	3.94
FY 2028-29	2,21,982	1,10,309	26,216	9,804	3.74
FY 2029-30	2,31,379	1,16,705	28,078	9,997	3.56
Total	10,59,067	5,20,024	1,16,530	44,747	

24.36 As can be seen from above table, said revised power purchase expenses are significantly lower than the MSEDCL’s power purchase projections in MYT Petition (Total 11,15,620 MU and cost of Rs 5,55,343 Crore). Also increased sales projections allowed in earlier part of this Order will generate additional revenue of Rs. 44,975 Crore, which will offset such increase in power purchase expenses. As such revised power purchase projection eliminates constraints faced by Excel based power purchase projections and takes into account the corrections required for the accidental slips, omission and mistakes mentioned above, the Commission is of the opinion that there are sufficient reasons to revise power purchase projections approved in MYT Order. Accordingly, the Commission approves following power purchase expenses for 5th Control Period:

Table 3: Power Purchase Cost Approved under Review Order

	Total PP Quntum (Mus)	Total PP Cost (Rs. Cr.)	Total Average PP Cost (Rs./kWh)
FY 2025-26	1,83,934	89,894	4.89
FY 2026-27	2,03,628	98,025	4.81
FY 2027-28	2,18,144	1,05,091	4.82
FY 2028-29	2,21,982	1,10,309	4.97
FY 2029-30	2,31,379	1,16,705	5.04
Total	10,59,067	5,20,024	4.91

24.37 It is also important to note that above power purchase approval generates surplus energy of 76,440 MU (which is lower than 1,16,793 MU projected by MSEDCL in its MYT Petition). MSEDCL shall take proactive action to either absorb or sale such surplus energy to reduce its impact on ARR.

24.38 Regarding Tariff impact on account of Reagent cost of FGD allowed to MSPGCL, the Commission notes that in MSPGCL’s MYT Order in Case No. 187 of 2024, it has approved the provisional rate but directed MSPGCL to claim the same on actual basis only after commissioning of FGD. Relevant extract from the order is reproduced below:

8.12.7 The Commission provisionally considers the cost of reagent as projected by MSPGCL for the 5th Control Period. MSPGCL shall bill the additional

energy charge on account of cost of reagent from the date of commissioning of FGD for respective unit. The additional energy charges on account of reagent will be subject to the subject to trueup in line with the MYT Regulations, 2024, landed cost of the reagent and the actual generation at the time of truing up.

As levy of such charges is subject to the commissioning of FGD and on actual basis, estimation of the impact of the same is not appropriate. If MSPGCL claims such charges on actual basis, MSEDCL can pass on the same to consumers through FAC mechanism. Hence, there is no error apparent on this aspect.

25 Issue III: Determination of Agricultural Sales: disallowance of technical losses and impact on AG sales index.

MSEDCL's Submission

- 25.1 The Commission has rejected the submissions of MSEDCL with regards to technical losses submitted as 9.1% (Computed by CYMDIST) without any further basis or statement towards non-consideration of the same. In the order, the Commission has noted 9.1% technical losses but has neither commented nor accepted the feeder technical loss as 9.1%. Such non-reasoned denial / non-consideration of the technical loss percentage data is without any basis and is an error on the face of it.
- 25.2 MSEDCL also dwelled upon the AG Working Group which was constituted by the Commission and the Technical Losses determined for AG Sales Index by the Working Group. MSEDCL also further submitted that ever since the constitution of the AGWG, the Commission, in respect of technical losses, has been specifically suggesting improving data and provide better data.
- 25.3 In furtherance of the directions of the Commission for arriving at the most accurate data of feeder wise actual technical losses, MSEDCL initiated computation of technical losses with advanced software "CYMDIST" and calculated the losses of 9.1%.
- 25.4 However, the Commission has considered 18% technical loss, which was based on the report of AGWG and for a sample size of 44 feeders.
- 25.5 If the Commission had considered the technical loss at 9.1% rather than 18% on 1054 feeders selected by the Commission, then the AG sales index would be 1,537 kWh/HP/Annum. Hence, the overall impact of sharing gains and losses should be Rs. 2,234 Crore for FY 2022-23 and Rs. 948 Crore for FY 2023-24.
- 25.6 The Commission has approved the AG sales index of 1,216 kWh/HP per annum for FY 2022-23 which was based on 506 to 514 feeders for different quarters and data corresponding to the year. However, the Commission has approved the AG sales index of 1,377 kWh/HP per annum for FY 2023-24 considering 525 additional

feeders, i.e., a total of 1,054 feeders as opposed to 506 to 514 feeders for the FY 2022-23. If the AG Sales index of 1,054 feeders of FY 2023-24 are considered for FY 2022-23 then the AG Sales would alone go up for FY 2022-23 by 3,552 MU.

- 25.7 In reply to query of the Commission regarding the pendency of the dispute relating to AG sales index and the methodology set by the Commission before the Hon'ble APTEL, MSEDCL stated that the issue pending in Appeal is different and distinct. In Appeal, it has challenged the methodology, while in the instant MYT Petition, the methodology has been followed by the MSEDCL. The pending Appeal has no bearing on the CYMDIST data of technical losses being submitted by MSEDCL and its consideration by the Commission for the purpose of MYT.
- 25.8 MSEDCL submitted that the small sample size considered to determine the AG sales is unjustified which results in computation of inaccurate AG sales and financial loss to MSEDCL. In view of the above, MSEDCL requested to consider the AG sales as submitted by MSEDCL for true-up years, provisional true-up year and 5th Control Period.

Commission's Analysis and Rulings

- 25.9 The Commission notes the submission of MSEDCL. It is observed that, as per the directives given by the Commission in the earlier Tariff Orders, MSEDCL carried out the exercise of installation of DTC meters and also has utilized a scientific method through CYMDIST software to calculate the actual feeder technical loss presently for all 535 feeders selected by the Commission.
- 25.10 Further, the Commission noted MSEDCL submission that there is no manual intervention required for computation of technical losses on the CYMDIST Software and the CYMDIST Software has been in use by various distribution utilities. Additionally, CYMDIST software considers various parameters in addition to that considered by the Commission in its AGWG Study for computation of technical losses.
- 25.11 Having taken into consideration the fact that MSEDCL has calculated technical losses utilizing the CYMDIST software, which is based on the scientific approach emphasised by the Commission in its previous orders and the fact that in impugned MYT Order, the Commission has inadvertently not dealt with the correctness and merit of technical loss computed through CYMDIST software, the Commission is of the opinion that this is sufficient reasons to revise its Agriculture sales estimation limited to considering technical loss of 9.1% without changing any other aspect of methodology used in MYT Order. Consequently, the Commission approves the AG sales index equal to 1537 kWh/HP/annum for true-up years along with the corresponding impact on the sharing of gains and losses. The Commission has also allowed the corresponding impact on gap/surplus for FY 2022-23 and FY 2023-24

along with the carrying /holding cost arising out of such revised approval. Accordingly, the Commission approves the revised sales for the true-up years, in accordance with the approved AG index based on approved technical loss. Additionally, the Commission approves the additional AG sales, based on revised AG index of 1537 kWh/HP/annum for Provisional True-up year and years in 5th Control Period. Accordingly, the Commission also approved AG sales as per new AG index.

26 Issue IV: Non-consideration of Assets created through grants and consumer contribution in determination of O&M Expenses

MSEDCL's Submission

26.1 The Commission has approved normative O&M expenses of Rs. 10,683.50 Crore for FY 2025-26 (including wage revision impact), Rs. 11,141.44 Crore for FY 2026-27, Rs. 11,818.01 Crore for FY 2027-28, Rs. 12,519.50 Crore for FY 2028-29 and Rs. 13,245.83 Crore for FY 2029-30.

26.2 While the Regulation 26.2 (a) of the MYT Regulations, 2024 allows O&M Expenses on the Capital Works undertaken with Capital Grant or Subsidy or Consumer Contribution, the Commission has not considered the Gross value of assets created out of consumer contribution/grant/subsidy. Further, the net financial impact of non-consideration of Consumer contribution/grants on the O&M expenses is Rs. 8,309.27 Crore for the 5th Control Period. Hence, this is an error apparent on the face of record and must be corrected.

26.3 MSEDCL requested to give the similar treatment as a consequential impact of the revised GFA based on the review filed for consideration of disallowed Capitalization in this Petition, while calculating O&M expenses.

26.4 MSEDCL further requested that the Commission should consider granting the consequential impact of revision in Capitalization to Interest on Working Capital (IoWC) considering GFA including consumer contributions and grants as well.

Commission's Analysis and Rulings

26.5 The Commission has taken note of MSEDCL's submissions. The Commission notes that, during the finalization of norms under the MERC MYT Regulations, 2024, the trajectory of past years' GFA inclusive of grants and consumer contributions was not readily available. Consequently, the norms were determined in the Regulations based on GFA excluding assets created out of consumer contributions and grants. As same principle that has been determined to derive the norm is to be considered for arriving at O&M expenses, the Commission approved normative O&M expenses in the impugned MYT Order for GFA excluding asset created out of consumer contribution and grants. Hence, there is no error in the MYT Order on this aspect.

26.6 The fact that norms has derived after deducting consumer contribution and grants is clear from the Statement of Reasons to the MYT Regulations which has recorded the suggestions in this regard. In the response, the Commission in the Statement of Reasons, mentioned as follows: –

“Further, with regards to the submission of a few stakeholders to consider the GFA booked as per the annual audited accounts, which includes the GFA booked under Grants and Consumer Contribution, instead of approved GFA in the Tariff Order, the Commission is of the view that, such a trajectory of GFA inclusive of Grants and consumer contribution is not being separately maintained. Hence, at the time of the Tariff Petition, the Distribution Licensee shall submit the detailed break-up of the GFA funded through Debt, Grant and Consumer Contribution duly certified by the Auditor and the books of account for the respective years, while estimating its O&M Expenses based on the Proposed Norms.”

In above Statement of Reasons, the Commission has given option to Distribution Licensee to submit all details of GFA along with MYT Petition so that estimating O&M Expenses based on the norms.

26.7 As far as MSEDCL’s contention that MYT Regulations specifically stated that O&M expenses on asset funded by consumer contribution or grants shall be allowed, the Commission notes that as actual O&M expenses used for computation of norms include expenses incurred on GFA funded by grants and consumer contribution, O&M expenses computed using such norms provide expenses for servicing asset funded by the grants and consumer contribution. Hence, there is no inconsistency in the Regulations.

26.8 However, over the period, the contribution of consumer contribution and grants in the GFA may undergo change and which may impact the total allowable O&M Expenses arrived based on above said methodology adopted in Regulations and MYT Order. To address this difficulty, if arises, MSEDCL is at liberty to seek re-computation of O&M norms during MTR proceeding based on total GFA after providing details of such total GFA.

27 Issue V: Disallowance in Interest on Working Capital

MSEDCL’s Submission

27.1 MSEDCL submitted that considering the submissions made in respect of error in non-consideration of assets created through grants and consumer contributions in determination of O&M Expenses, the Commission must consider granting the consequential impact of revision in capitalization to IoWC.

27.2 As per Regulations 32.3 & 32.4 of the MYT Regulations 2024, the working capital requirement includes maintenance spares at 1% of the opening GFA for the year.

However, the Commission has considered IoWC @ 1% on opening GFA of Wire Business only and opening GFA is considered net of Consumer Contribution & Grant. Further, the Commission has considered zero maintenance spares for supply business, which is an error apparent on record.

- 27.3 Non-consideration of Consumer Contributions and Grants in the Opening GFA for the purposes of calculating 1% of maintenance spares, MSEDCL will be deprived of proportionate of legitimate working Capital to the extent of assets commissioned with the help of Consumer Contributions and Grants. MSEDCL submitted that a similar consequential impact of revision in capitalization (as prayed for in its Review Petition) be granted in the normative IoWC calculation, considering GFA including Consumer Contribution and Grants, as the non-consideration thereof has been clearly demonstrated to be an error apparent on the face of the record.

Commission's Analysis and Rulings

- 27.4 The Commission notes that MSEDCL, in its Review Petition, has not quantified the impact of its claim under this head. MSEDCL has stated that the Commission has considered zero maintenance spares for supply business, which is an error apparent on record. However, as it evident from the impugned Order, considering the amount held as security deposit and one month equivalent of cost of power purchase, transmission charges and MSLDC Charges, the working capital requirement for the control period for supply business is worked out to be negative (Rs. 4795 Cr to Rs. 9677 Cr.). Hence, there is no impact on account of the said issue as far as supply business is concerned.

- 27.5 Further as far as wires business is concerned, the Commission observes that it has adopted a consistent approach in considering opening GFA (excluding the assets created under consumer contribution and grant), aligning with the methodology employed in its earlier Tariff Orders. Consequently, the Commission finds no error apparent on the face of the record that would warrant a reconsideration of the opening GFA.

- 27.6 Further, the Commission has allowed the increase in Interest on Working capital arising out of approval of additional capex/capitalization and additional power purchase cost allowed in this Order.

28 Issue VI: Disallowing the Additional ROE for FY 2022-23 and FY 2023-24 for the Distribution Wires Business

MSEDCL's Submission

- 28.1 MSEDCL has also sought additional RoE for the True-up period which are as follows:

For FY 2022-23:

- a) *Additional RoE of Rs. 186.81 Crores for the Wires Business basis a wire availability of 99.98%*
- b) *Additional RoE of Rs. zero for the Supply Business*

For FY 2023-24

- a) *Additional RoE of Rs. 195.71 Crores for the Wires Business basis a wire availability of 99.99%*
- b) *Additional RoE of Rs. 12.49 Crores for the Supply Business*

28.2 However, while the Commission approved the claim of additional RoE for Supply Business, it has rejected the claim of additional RoE for wire business based on considerations that are beyond the provisions of the MYT Regulation 2019.

28.3 The Commission linked the additional RoE for Wires Business to the installation of smart meters on all feeders in accordance with para 3.24.10, 3.24.11 and 3.24.12 of the MYT Order and disallowed the claim of MSEDCL. This is in complete contradiction to the methodology provided for computation of reliability indices of a distribution company.

28.4 Without conducting a proper prudence check, the Commission has merely relied on comments/objections received during the public consultation process on the quality of supply, which was without any technical basis or data, and not a factor for consideration in terms of the regulations.

28.5 The Regulations specifically mandate and require a method for computation of reliability indices, i.e. SAIFI, SAIDI and CAIDI while specifically stating what must and must not be considered. Hence, indices submitted cannot be rejected completely merely based on public objections. The Commission could have sought more clarifications on the indices (if necessary) rather than rejecting the entire request for additional RoE in the Wires Business based on public objections. Hence, the said rejection is erroneous on the face of it and must be corrected immediately.

28.6 In light of the above, MSEDCL has requested to allow the additional RoE of Rs. 186.81 Crores for the Wires Business basis a wire availability of 99.98% for FY 2022-23 and Additional RoE of Rs. 195.71 Crores for the Wires Business basis a wire availability of 99.99% for FY 2023-24.

Commission's Analysis and Rulings

28.7 The Commission has provided a detailed justification for the non-consideration of additional Return on Equity in the impugned MYT Order for wires business. The Commission has adopted a consistent approach while computing additional Return on Equity, consistent with the methodology employed in its previous Tariff Orders. Hence, there is no error apparent on this count.

28.8 Besides, the Commission also notes that disallowance of additional RoE in earlier tariff Order on same principle is currently pending adjudication before the Hon'ble APTEL in Appeal No. 147 of 2025 and is, therefore, sub-judice. Hence, the Commission is precluded from reconsidering the same in the present review proceedings, pending the outcome of the APTEL proceedings.

29 Issue VII: Calculation of rate of depreciation for FY 2022-23 to FY 2024-25 and for the 5th Control Period

MSEDCL's Submission

29.1 MSEDCL has submitted that there is an apparent error in computing the rates of depreciation for 4th and 5th Control Period. The Commission, in its Order under para 3.12.3, stated that as per provisions of MYT Regulations, 2019, the consumer contribution and grant has been deducted from GFA while computing the depreciation. However, the Commission has considered the GFA inclusive of consumer contribution and grant while computing the depreciation rate which, results in lower depreciation rate.

29.2 The Commission has subsequently applied this rate of depreciation on the Regulatory GFA and GFA additions excluding CC and Grants, resulting in a situation where depreciation itself has not been granted for assets created with grants and consumer contribution, but the said assets have been considered while calculating the average rate of depreciation, which is a clear and manifest error leading to lesser approval of depreciation expenses. The Commission is accordingly requested to rectify the erroneous depreciation rate and accordingly approve the depreciation expenses for FY 2022-23 to FY 2024-25 as per the correct approach.

29.3 For FY 2025-26, the Commission, in its ARR Model has erroneously linked the depreciation rate of FY 2024-25 for calculating depreciation of existing assets. However, as per paragraph 4.9.5 of the MYT Order, the depreciation rate for FY 2024-25 was considered same as calculated for FY 2023-24. Applying the depreciation rate of FY 2024-25 to FY 2025-26 has resulted in lower depreciation amount for FY 2025-26

29.4 Further, the treatment of depreciation for FY 2025-26 is not consistent with the approach followed for FY 2026-27 to FY 2029-30. For the latter period, the Commission has duly calculated and applied separate depreciation rate for each year, in line with the formula outlined above. The failure to link the correct depreciation rate in the ARR Model results in underestimation of allowable depreciation expenses, which directly impedes MSEDCL's ability to recover its costs.

29.5 Hence, MSEDCL requested the Commission to rectify the error by approving the depreciation expenses of FY 2025-26 based on approved depreciation rate and giving

the similar treatment for calculating expenses on the revised GFA based on the submitted capitalisation in this review Petition

Commission's Analysis and Rulings

29.6 The Commission has notes that MSEDCL in its Review Petition has not quantified the impact of its claim under this head. However, the Commission observes that it has erroneously considered lower depreciation rate. This is arithmetical mistake which needs to be corrected and accordingly, the Commission has approved the revised depreciation of Rs. 2769.53 Cr. for FY 2022-23 and Rs. 2704.46 Cr. for FY 2023-24.

29.7 The Commission has identified a significant discrepancy in the depreciation rate claimed by MSEDCL in its MYT Petition for FY 2025-26. Notably, the MERC MYT Regulations, 2024, prescribe lower depreciation rates for new addition of class of assets compared to the previous Regulations. However, MSEDCL has claimed a depreciation rate of 5.66%, which is higher as compared to depreciation rates claimed for the true-up years, namely 4.70% for FY 2022-23 and 4.50% for FY 2023-24. In light of the above, the Commission finds no merit on the claim of higher depreciation rate for the Control period in the review Petition.

30 Issue VIII: Disallowance of power purchase cost for FY 2024-25

MSEDCL's Submission

30.1 MSEDCL has submitted that the Commission has committed an error while provisionally approving the Distribution Loss for FY 2024-25, which resulted in the severe disallowance of power purchase quantum and power purchase expenses for MSEDCL.

30.2 The Commission has failed to carry out a provisional true up of the distribution loss for FY 2024-25 based on the approved sales, and has, instead, in a wholly mechanical fashion retained the distribution loss approved at the time of MTR for the Fourth Control Period

30.3 Further, MSEDCL has submitted that the distribution loss trajectory approved by the Commission from FY 2022-23 to FY 2029-30 is inconsistent.

30.4 MSEDCL also highlighted that for provisional true-up of FY 2019-20, the Commission in its MTR Order in Case No. 322 of 2019 has duly considered available data at the time of provisional true up to revise the distribution loss. Accordingly, MSEDCL requested the Commission to maintain consistency and follow similar approach for FY 2024-25.

30.5 Furthermore, MSEDCL has also submitted certain issues w.r.t disallowance of power purchase cost for FY 2024-25 which are given below:

- a. MSEDCL has stated that the Commission has considered the short-term power purchase quantum of 1,097 MUs instead of 1,189.92 MUs as specified by the Commission in para 4.4.24 of the MYT Order. The Commission has not considered the Short-term power purchase from MPEB which is about 4 MUs Apr-2024 to Sep-2024.
- b. Non-consideration of technical minimum in power procurement model for FY 2024-25 leads to no schedule for NTPC Solapur, Adani 1200 MW, Adani 125 MW, Adani 440 MW, Parli, Bhusawal-3, Nashik 3,4,5, Uran, Kawas and Gandhar plant. Further, no short-term power purchase has been considered from Oct-24 to Mar-25, whereas power purchase from short term as well as IEX has been considered in FY25 to FY30.
- c. TAPP 1&2 units are under outage for fuel refuelling since 8th January 2020, which are not expected to start before 30th July 2025 as per WRLDC website. MSEDCL has considered negative power purchase units (due to actual drawal by this NPCIL station, which is billed to MSEDCL) and hence no power purchase cost was considered by MSEDCL for Apr-2024 to Sep-2024 based on actual data. However, MSEDCL has inadvertently considered dispatch of 553 MUs at zero cost for Oct-24 to Mar-25 from TAPP 1&2 Units in the MYT Petition. Further, the same inadvertent error is also reflected in the Commission's model.

30.6 MSEDCL submitted that the aforementioned errors as well as the critical errors points above, viz., erroneous determination of AG sales, inconsistent distribution loss trajectory and error in power purchase modelling for FY 2024-25 by the Commission, have reduced the power purchase quantum for MSEDCL by 11,531 MUs, ultimately resulting in a significant disallowance of approved power purchase expense by Rs. 6,057 Crore.

30.7 MSEDCL accordingly requested the Commission for allowing the Power Purchase Expense for FY 2024-25 as originally submitted by the MSEDCL.

Commission's Analysis and Rulings

30.8 The Commission observes that this claim is for provisional true up of FY 2024-25 pertaining to 4th Control Period. Further, in the MYT Order in the Case No. 322 of 2019, the Commission has approved provisional true-up of power purchase expenses after considering available data including distribution loss level. Whereas in current MYT Order, the Commission has not considered distribution loss level based on available data but restricted it to approved trajectory. Hence, approach adopted in present MYT Order is not consistent with earlier MYT Order. In the opinion of the Commission, this is sufficient reason to review its decision. In conformity with the approach adopted by the Commission in the MYT Order, and after due consideration

of the relevant facts and circumstances, the Commission hereby approves the additional power purchase expenses amounting to Rs. 6,057 Crore.

31 Issue IX: Energy Balance calculation in True-up Period

MSEDCL's Submission

31.1 MSEDCL has submitted that there are different figures observed for the following:

- i. *In FY 2022-23, different figures in Tariff Order are observed for LT AG Sales (including DF) in AG sales index section (Para 3.2.24) and in Energy Balance section (Table no. 22).*
- ii. *In FY 2023-24, the same figures are mentioned for LT AG Sales Including DF and & LT AG Sales Excluding DF in AG Sales Index section (Para 3.2.57) and Sales Approved (Table no.13). Also, different figures for LT AG Sales (Including DF) are observed in AG sales index section (Para 3.2.57) and Energy Balance section (Table no. 23).*
- iii. *The figures for LT AG Sales (Including DF) differ across various references for both FY 2022-23 and FY 2023-24, indicating inconsistencies.*

31.2 Further, there is inconsistency between the total sales figures reported in the Energy Balance tables (Table 22 and Table 23) of the MYT Order as well as Model Form-I for FY 2022-23 and FY 2023-24. The mismatch in Energy Balance figures is given as follows:

Table 4: Discrepancy in Energy Balance as highlighted by MSEDCL for FY 2022-23 and FY 2023-24

Year	Para Reference	Total Sales Figures in Tariff Order	Total Sales Figures in Table-13 & Form-1 of Model (MERC)	Remarks
FY 2022-23	Table-22: Energy Balance	Sales (Including DF, Excluding EHV): 1,04,675 MUs EHV Sales: 12,706 MUs Total Sales: 1,17,381 MUs	Total Sales (Including DF): 1,17,221 MUs	Discrepancy of 160 MUs between the two sources
FY 2023-24	Table-23: Energy Balance	Sales (Including DF, Excluding EHV): 1,14,369 MUs EHV Sales: 13,612 MUs Total Sales: 1,27,981 MUs	Total Sales (Including DF): 1,27,778 MUs	Discrepancy of 203 MUs between the two sources

31.3 MSEDCL has submitted that this discrepancy leads to erroneous T&D Calculations.

Commission's Analysis and Rulings

31.4 The Commission has noted the submissions of MSEDCL and found that there is arithmetical mistake which needs to be corrected. As mentioned above, the Commission has approved higher AG Index and associated sales with it for FY 2022-23 and FY 2023-24. Accordingly, the Commission has calculated the Energy Balance again and approved the revised distribution loss of 17.86% for FY 2022-23 & 19.74% for FY 2023-24. Further, the impact of the revised distribution loss on sharing of gains and losses has been recalculated and the same is approved in this Order.

32 Revenue from additional Sale approved in this Order and variation in total revenue gap

MSEDCL's Submission

32.1 MSEDCL has not submitted any additional revenue although it has claimed to allow for additional sales for 5th Control Period as part of its Review Petition.

Commission Analysis & Rulings

32.2 As noted in paragraphs 18.34 and 18.41 above, the Commission has approved additional sales of 50,203 MUs for the 5th Control Period in this Order. In computing the overall revenue gap, the Commission deems it necessary to calculate the revenue increase attributable to these additional sales. Accordingly, the Commission has computed the revenue based on the category-wise approved ABR for the 5th Control Period. Consequently, the Commission approves additional revenue of Rs. 44,975 crore.

33 Summary of Impact of all claims on ARR component under Review Petition

33.1 Having regard to the various expenses approved under different heads above, the Commission has recalculated the revenue gap for the 5th Control Period, considering the additional revenue approved herein. Average Revenue Requirement & Total Revenue Gap for 5th Control Period is provided in **Annexure I**.

Table 5: Revised Revenue Gap for 5th Control Period (Rs. Crore)

Sr. No.	Particulars	Total Impact on Revenue Gap
A	Approved Revenue Gap in MYT Order (Case No. 217 of 2024)	(44,480)
B	Expenses Approved under Review Order	
1	Impact of Approval of Capex & Capitalization	30,350
2	Impact of Approval of Additional Power Purchase Requirement	50,822
3	Impact of Approval of Additional AG Sales & Resultant Energy Balance Calculations	2,676
4	Impact of Add. Capex/Capitalization & PP on other ARR component	623
5	Impact of Increase in Revenue including Sale of surplus power	(43,273)
6	Impact of Carrying Cost	3,139

Sr. No.	Particulars	Total Impact on Revenue Gap
B	Total Impact allowed in this Review Order (Case No. 75 of 2025)	44,337
C	Total Revenue Gap Considering the Impact of Review Order (A+B)	(143)

34 Revised Modified ACoS

34.1 Having modified certain components of ARR and its consequent impact on ARR in this Order, next issue which needs to be addressed is the recovery of revised ARR in the form of Tariff.

34.2 In the past similar Orders, the Commission, after modifying components of ARR in the Order, generally directed concerned utility to claim the impact of the same through next Tariff Petition without revising existing Tariff. But situation in present matter is different. In present case, the Commission has issued MYT Order on 28 March 2025 stipulating Tariff for 5th Control Period starting from 1 April 2025. But the Commission has stayed the said Tariff till disposal of present matter and meantime directed to continue levying old Tariff. Thus, as on date new Tariff approved in MYT Order dated 28 March 2025 is not implemented. Further, on account of clerical/arithmetical mistakes or errors in the MYT Order (as rectified through present Order), Tariff determined under MYT Order needs revision in line with the approvals accorded in the present Order. Under such circumstances, the Commission finds it appropriate to modify the Tariff approved in MYT Order to give effect of impact on ARR allowed in this Order. In facts differing such tariff revision would not only increase carrying cost burden on consumers but also amounts to creating Regulatory Asset which would be contradictory to the mandate laid down under various Rules/guidelines notified by the Government. As said impact is within the claims mentioned in MYT Petition on which stakeholders have already submitted their comments, no prejudice will cause to any stakeholder by allowing such modification in tariff. As summarised in earlier part of the Order, the Commission has heard various applicants/petitioners requesting intervention or public hearing in the matter but could not allow their request for the reasons stated therein.

34.3 Accordingly, the Commission has calculated revised modified ACoS after considering the impact of Review Order as follows:

Table 6: Revised Modified ARR Recovery and Modified ACoS for 5th Control Period, as approved by the Commission in Review Order (Rs. Crore)

Particulars	Units	Formula	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29	FY 2029-30	Total
Sales (Incl. of DF Sales)	MU	(a)	1,51,419	1,59,175	1,66,624	1,74,166	1,82,670	8,34,054
Total Standalone ARR	Rs Cr	(b)	1,21,943	1,32,551	1,41,892	1,48,366	1,54,042	6,98,794
Revenue at Existing Tariff	Rs Cr	(c)	1,34,292	1,41,522	1,48,284	1,54,902	1,61,514	7,40,513
Revenue Gap/(Surplus)	Rs Cr	(d)=(b)-(c)	(12,385)	(8,971)	(6,392)	(6,536)	(7,472)	(41,719)
Cummulative Revenue Gap incl. True-up Period			29,228	20,257	13,865	7,328	(143)	

Particulars	Units	Formula	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29	FY 2029-30	Total
ACoS	Rs/ unit	(e) = (b)/(a) x 10	8.05	8.33	8.52	8.52	8.43	
ABR at Existing Tariff	Rs/ unit	(f) = (c)/(a) x 10	8.87	8.89	8.90	8.89	8.84	
PU Revenue Gap/(Surplus)	Rs/ unit	(g) = (d)/(a) x 10	(0.82)	(0.56)	(0.38)	(0.38)	(0.41)	
Cum. Revenue Gap for past period incl. RA & Change in Law Impact & Carrying Cost (adjust)	Rs Cr	(h)	18,077	11,912	7,658	1,455	2,416	41,576
Total ARR (to be recovered)	Rs Cr	(i)=(b)+(h)	1,40,021	1,44,463	1,49,550	1,49,821	1,56,458	7,40,312
PU Adjustment of Cum. Revenue Gap of past period	Rs/unit	(j) = (h)/(a) x 10	1.19	0.75	0.46	0.08	0.13	
Modified ACoS	Rs/unit	(k) = (e) + (j)	9.25	9.08	8.98	8.60	8.57	
% Increase in Y-o-Y Tariff	%	@ Existing Tariff of Rs9.45/unit	-2.16%	-1.82%	-1.09%	-4.19%	-0.42%	

35 Issue X: Time of Day (ToD) tariff and banking provisions

MSEDCL's Submission

- 35.1 The Commission has issued the banking related directions in the MYT Order, while determining the ToD slots and ToD tariff. As, the Commission's mandate in the present MYT Order was limited to determining the duration and slot of solar hours, peak hours and the applicable ToD tariff, the issues w.r.t banking of power are governed by the provision of MERC (Distribution Open Access) Regulations, 2016 ("DOA Regulations"). Hence, the Commission's findings on banking of power are inconsistent and contrary to MERC DOA Regulations 2016 and hence illegal.
- 35.2 MSEDCL has not made any submissions in its MYT Petition to revise the banking provisions nor did it have any prior notice regarding revisions in banking provisions at the time of MYT proceedings. As these revisions are made without giving an opportunity to be heard to the MSEDCL, the decision needs to be reviewed.
- 35.3 Further, the Commission has committed error in providing rebate of 10 percent during 00:00 hrs to 06:00 hrs. In this regard, MSEDCL has stated that while the Electricity (Rights of Consumers) Rules, 2023 only require providing a rebate during the designated solar hours and charging a premium during the peak hours, the Commission has exceeded its jurisdiction by granting a rebate suo-motu during the 00.00 to 06.00 hrs time slot. Hence, this is an apparent error on the face of record. It will seriously affect the MSEDCL's plan to shift the nighttime load during the day

hours/solar hours, so as to balance and offset the anticipated significant solar capacity addition, which cannot be stored.

35.4 Based on combined reading of the MoP Rules and MYT Regulations, MSEDCL submitted that:

- a. Neither the MoP Rules, nor the MYT Regulations 2024 provide for banking related provisions in the context of banking of power.
- b. The mandate of the Commission is limited to designating “solar hours” and “peak hours” and determining the ToD rebate and penalty, respectively, only for the said hours and no other time slot; and
- c. The onus to structure and propose the ToD tariff rests with the distribution licensee and the Commission is merely required to scrutinize its compliance with the MoP Rules.

35.5 As regards the revision in the Banking related provisions undertaken by the Commission, MSEDCL has broadly stated the following:

23. Banking provisions were introduced and amended in the past by the Commission in the exercise of its legislative powers to issue regulations after following a public consultation process.

24. The Commission has committed an apparent error by seeking to amend the provisions of the DOA Regulations by way of passing the MYT Order in exercise of its tariff determination powers.

25. The Commission’s decision to amend banking provisions suffers from gross non-application of mind as it has failed to meet its own standards of consideration of relevant data.

35.6 MSEDCL has also commented on the Commission’s approach of relying on Market Clearing Price (MCP) to offer rebate during the night hours. MSEDCL stated that reliance on the MCP, which can reflect only a miniscule part of the total procurement, is misplaced and erroneous. Further, comparing historical national trends with future-oriented state-specific plans is erroneous approach which leads to a mismatch in planning. On the contrary, the Commission ought to have followed the marginal cost of supply approach proposed by MSEDCL, which actually and accurately reflects the impact of shifting of demand inter-se various TOD slots.

35.7 Further, the Commission has approved Time-of-Day (ToD) slots that differ from those originally proposed by MSEDCL. However, despite altering the duration of each ToD slot, the Commission has retained the same consumption percentages as initially proposed by MSEDCL for the previous slot durations. Change in slot duration necessitates a reallocation of the consumption pattern to reflect realistic usage. The

retention of the original consumption percentages in the altered slot durations distorts the load behaviour, which adversely affects tariff design.

35.8 Therefore, the Commission's findings and directions in respect of banking of electricity and grant of rebate during night hours are expressly in the teeth of applicable statutory provisions and regulations of the Commission and hence suffer from errors apparent on the face of the record. Accordingly, the findings and directions need to be reviewed and set aside by the Commission.

Commission's Analysis and Rulings

35.9 The Commission in MYT Order has relied upon market clearance prices for arriving at new ToD tariffs. Relevant observations are reproduced below:

"7.13.56 Market Clearing Price varies from time-block to time-block throughout the year for different seasons. Following graph depicts the average market clearing price as prevalent during FY2023-24 and FY 2024-25 (upto Feb 2025). The Market Clearing price profile clearly indicates that the MCP during day-time solar hours (9:00 hrs to 17:00 hrs) is low (Avg. MCP of Rs 2.84 per unit) throughout the year. Further, the MCP during Evening peak (17:00 hrs to 24:00 hours -midnight) is high (Avg. MCP of Rs 6.36 per unit) and the same starts falling during early morning (00:00 hrs to 06:00 hrs) to Avg. MCP of Rs 3.71per unit. As the day progresses, the demand picks up in the in the morning hours (06:00 hrs to 09:00 hrs) and the MCP starts to rise but with significant rise in the Solar generation, the MCP during day-time solar hours (09:00 hrs to 17:00 hrs) remains low (Avg MCP of Rs 2.84 per unit). The average of monthly Market Clearing price for hourly/sub-hourly duration is presented under following graph."

However, MSEDCL has objected to such approach as quantum of energy traded on the market is limited and hence cannot be reference for deciding ToD tariff for Distribution Licensee who already have contracted PPAs for supplying power to its consumers.

35.10 MSEDCL also contended that providing rebate at night hours will impact its plan to shift load during solar hours where it has surplus energy.

35.11 The Commission notes that MSEDCL is already contracted various PPAs and these PPAs are generating surplus energy after meeting their consumer demand. As more surplus is being created during Solar hour, the Commission has allowed rebate during such solar hours to encourage consumers to shift their load to solar hours. However, allowing rebate during night hours may impact possibility of shifting load during such night hours to solar hours. Also, MSEDCL may not have sufficient surplus power contracted during night hours. Hence, the Commission is of the opinion that allowing rebate at night hours is inconsistent with intent of shifting load to solar hours and hence an error apparent which needs to be corrected.

35.12 Hence, the Commission has decided to remove the ToD tariff rebate applicable for night hours (00.00 Hrs to 06.00 Hrs). Accordingly, the revised ToD tariff shall be as under:

Table 7: Revised ToD Tariff (Charge / Rebate) for eligible consumer categories as approved by the Commission in this Review Order

ToD Slabs	Period	Commission's Approval for ToD Slabs		
		Duration (hours)	ToD Charge / (Rebate) for categories* (Percentage of EC)	ToD (Rebate) For LT-Residential & HT-Group Housing Societies* (Rs./unit)
-	00:00 hrs to 06:00 hrs	6	0%	0
-	06:00 hrs to 09:00 hrs	3	0%	0
Solar Hours	09:00 hrs to 17:00 hrs	8	-15%^ (Apr to Sep) -25%^ (Oct to Mar)	Rs. -0.80 (FY 26) Rs. -0.85 (FY 27) Rs. -0.90 (FY 28) Rs. -0.90 (FY 29) Rs. -1.00 (FY 30)
Peak Hours	17:00 hrs to 24:00 hrs	7	+20%#	0

[#Note – For HT & LT Industrial & Commercial Categories = +25%]

[^Note – ToD Rebate during solar hours proposed to increase in steps (From -15% (FY 26), -15% (FY27), -20% thereafter for April to September & From -25% (FY 26), -25% (FY27), -30% thereafter for October to March.)]

On similar line, the Commission also removed the ToD rebate of Rs. 0.80/unit during night hours (22.00 to 06.00), for transition period, as approved in in the table 405 of MYT Order in the Case No. 226 of 2024.

ToD rebate of 15% during April to September and 25% during October to March of FY 2025-26, makes annual average rebate of 20%, which is minimum rebate to be allowed in solar hours as per MoP Rules. Further such rebate is increasing in steps as provided in note to the table above.

35.13 On the aspect of banking provisions, in the MYT Order the Commission has referred to the provisions of MoP Rules, MERC Regulations and Tariff Order and thereafter ruled on banking issue. However, MSEDCL pointed out that such ruling of the Commission is not consistent with DOA Regulations. Said provisions is reproduced below for ready reference:

“20.3. Banking of energy shall be permitted only on monthly basis.

Provided that the credit for banked energy shall not be permitted to be carried forward to subsequent months and the credit for energy banked during the month shall be adjusted during the same month as per the energy injected in

the respective Time of Day ('TOD') slots determined by the Commission in its Orders determining the Tariffs of the Distribution Licensees;

Provided further that the energy banked during peak TOD slots may also be drawn during off-peak TOD slots, but the energy banked during off-peak TOD slots may not be drawn during peak TOD slots.

Illustration : Energy banked during :

- *Night off-peak TOD slot (2200 hrs – 0600 hrs) may only be drawn in the same TOD slot*
- *Off-peak TOD slot (0600 hrs – 0900 hrs & 1200 hrs – 1800 hrs) may be drawn in the same TOD slot and also during Night off-peak TOD slot (However, the energy banked during night off-peak and off peak shall not be drawn during morning peak and evening peak)*
- *Morning peak TOD slot (0900 hrs – 1200 hrs) may be drawn in the same TOD slot and also during Off-peak and Night off-peak TOD slots*
- *Evening peak TOD slot (1800 hrs – 2200 hrs) may be drawn in the same TOD slot and also during Off-peak and Night off-peak TOD slots”*

MSEDCL has mainly relied upon the proviso and illustration given in above Regulation 20.3 and contended that in Tariff Order, the Commission can decide only tariff for ToD slots and then provisions of Regulation 20.3, including the principles of above illustration stipulated in the Regulations will govern the banking of surplus energy. MSEDCL contended that without amending Regulation 20.3, the Commission cannot change the banking provisions through Tariff Order.

35.14 The Commission noted the submission of MSEDCL and held that till the provisos and illustration in the above said Regulations are amended by following due regulatory process, provisions related to banking of surplus energy needs to be governed by the principles of existing Regulation 20.3. Hence, providing dispensation on banking of surplus energy in MYT Order which is not as per the said principles stipulated in the Regulations is an error apparent and hence needs to be corrected.

35.15 Accordingly, the Commission rules that provisions of banking of surplus energy will continue to be governed by Regulation 20.3 of the DOA Regulations. Accordingly, conditions for Banking and its treatment thereof for adjustment of banked energy credits shall be as follows:

- Energy banked during normal TOD slot (0000 hrs – 0600 hrs & 0600 hrs – 0900 hrs) may be drawn in the same TOD slot and also during solar hours ToD slots (However, the energy banked during solar hours and normal hours shall not be drawn during Peak Hours)

- Energy banked during Solar Hours TOD slot (0900 hrs – 1700 hrs) may be drawn in the same TOD slot
- Energy banked during Peak Hours TOD slot (1700 hrs – 2400 hrs) may be drawn in the same TOD slot and also during normal ToD and Solar Hour TOD slots.

35.16 Above principle of banking of surplus energy shall also be applicable to net-metering arrangement of consumers under ToD billing. However, as stated in the MYT Order, consumers under Residential category are exempted from applicability to ToD slot wise banking for its rooftop RE connection.

36 Issue XI: Change in classification of the hotel industry

MSEDCL's Submission

36.1 The Commission has changed the category of 'Hotels' with 'Lodging Facility' from commercial to Industrial tariff category, in a purported attempt to allegedly promote tourism. Additionally, the Commission has also incorrectly provided a discount in energy charge of 25 paise/unit, 50 paise/unit and 75 paise/unit based on the city in which Hotels/Resorts/Guesthouse with lodging facility is located taking into consideration the classification of tourism units/zones in Maharashtra specified in the Tourism Policy of Maharashtra 2024. Said re-categorizing is in complete contradiction of the policy itself and the provisions of the Electricity Act and Regulations made thereunder.

36.2 By the act of recategorization, the Commission has overstepped its role as a regulatory and given a benefit to a category of consumers that has not even been envisaged in the policy, and that too at the cost of the distribution licensee.

36.3 Among the various fiscal incentives offered under the policy, a benefit has been given in the form of 'Electricity Tariff Refund' which seeks to ease the operational burden on tourism enterprises. Under the said incentive, it is the intent of the State Government of Maharashtra that the eligible tourism units are entitled to a refund of the difference between commercial and industrial electricity tariffs.

36.4 Hence, the Commission has committed an error in applying the Tourism Policy, 2024. Thus, the Tariff Order contains an error apparent on record and the Commission has not exercised its powers and role contemplated under Section 62 (3) of the Electricity Act.

36.5 Additionally, the rebate given by the Commission over and above the said recategorization has violates the Maharashtra Tourism Policy, 2024 or any provision of EA, 2003 and regulations made thereunder.

36.6 MSEDCL has also computed the projected impact on its revenue which amounts to approx. Rs. 171 Crore/annum because of re-categorization which will have a

debilitating impact on the development of electricity industry and affects MSEDCL's ability to supply electricity, thereby defeating the entire objective of Electricity Act, 2003.

Commission's Analysis and Rulings

36.7 The Commission noted the submission of MSEDCL. On the perusal of Policy, it is observed that, as per Paragraph 14.2.2 of the Tourism Policy 2024, under the title of "Other Fiscal incentives to Large, Mega and Ultra Mega tourism projects", the Government has provided the fiscal benefits, as "Electricity Tariff Refund (Difference between Commercial Tariff and Industrial Tariff)". Thus, the Maharashtra Tourism Policy 2024 envisage Hotels to be remain in Commercial category and the Government will refund the difference between Commercial and Industrial tariff.

36.8 In case Hotels remains into Commercial category, they will be eligible to get refund of differential tariff under the Maharashtra Tourism Policy 2024 and hence same purpose of categorising them into the Industrial category can be achieved. Also, this approach would reduce the impact of revenue loss which otherwise has to be loaded on other category of consumers. Hence, the Commission is of the opinion that its decision of categorising Hotels into Industrial category is due to an apparently mistaken reading of the Maharashtra Tourism Policy 2024, which deserves to be corrected.

36.9 Accordingly, the Commission rules that Hotels with Lodging facility shall continue to remain in Commercial Category as was there in all previous Tariff Orders. Further rebate in energy charge based on location of hotel provided in impugned MYT Order shall also be treated as null and void for the same reasons as above.

37 Issue XII: Undue benefit on account of wheeling charges due to the non-establishment of EHV network by MSETCL:

MSEDCL's Submission

37.1 Many consumers eligible for EHV-level connectivity (above 33 kV) are currently connected at HV levels (33 kV/22 kV) due to non-establishment of EHV infrastructure by MSETCL. This results in higher current drawl and increased line losses, as HV losses (7.5%) are significantly higher than EHV losses (3.16%–3.28%). The Billing data from October 2024 indicates that eight consumers collectively consume 106.85 MUs per month at HV levels. Due to higher losses at HV levels, MSEDCL incurs an additional energy requirement of 5.15 MUs per month, translating into an estimated financial burden of Rs. 4.18 crore per month (Rs. 50.22 crore per year) at the prevailing industrial tariff of Rs. 8.12 per unit.

37.2 Further, MSEDCL has submitted that it is also burdened by the exemption of wheeling charges, leading to an additional financial impact of Rs. 6.41 crore per month (Rs.

76.93 crore per year), considering a wheeling charge rate of Rs. 0.60 per unit. Consequently, the total financial burden due to higher line losses and wheeling charge exemption amounts to Rs. 10.59 crore per month (Rs. 127.15 crore per year). Given this financial strain, MSEDCL has challenged the levy of wheeling charges before the Hon'ble APTEL (DFR No. 667/2023, filed on 29.11.2023) against the Order dated 31.03.2023 in Case No. 226 of 2022. MSEDCL submitted that, as a revenue-neutral entity, it cannot continue bearing this financial burden due to MSETCL's failure to establish the necessary EHV infrastructure within a reasonable timeframe.

- 37.3 For the years under the Control Period, MSEDCL requested the Commission to allow to recover the financial losses from MSETCL in case MSETCL fails to establish the required EHV infrastructure within the stipulated period. But the Commission has denied the same.
- 37.4 The Commission has erroneously overlooked the financial burden by merely suggesting that MSETCL and MSEDCL shall resolve the issues amicably and in case of unresolved disputes, if any, the Parties are free to seek remedy for adjudication through separate regulatory process, which cannot be addressed as part of present MYT Petition process.
- 37.5 Hence, the Commission has erroneously given an undue benefit to a specific category of consumers, in complete violation of the provisions of the Act and Regulations made thereunder. MSEDCL seeks correction of the same.

Commission's Analysis and Rulings

- 37.6 The Commission has noted the submission of MSEDCL. The Commission noted that in MYT Order, it directed that MSETCL and MSEDCL shall resolve the issues amicably and in case of unresolved disputes, if any, the Parties are free to seek remedy for adjudication through separate regulatory process.
- 37.7 The Commission acknowledges that the MERC Supply Code & SoP Regulations, 2021 mandates that the cost of network for providing connections to EHV consumers is to be borne by the Transmission Licensee unless consumer opts for dedicated supply facility. MSETCL's failure to provide EHV network requires the consumer to connect on lower voltages. Under such circumstances, vide its MYT Order dated 30 March 2020, the Commission allowed benefit of nil wheeling charges to such consumer. Said benefit to eligible consumer will be continued to be available.
- 37.8 However, on MSETCL's failure to setup EHV lines, MSEDCL is incurring losses. As this issue was raised by MSEDCL in its MYT Petition which has undergone a public consultation process, and MSETCL has not filed any objection on MSEDCL's request to recover such losses from MSETCL, the Commission considers it appropriate to review its decision and instead of asking MSEDCL to file separate Petition, decide this issue in present order.

37.9 Accordingly, the Commission rules that MSETCL shall compensate MSEDCL for its revenue loss on account of MSETCL's failure to set-up EHV network for connecting MSEDCL's consumers to EHV network. MSEDCL shall raise invoice of monthly compensation on MSETCL towards revenue loss on account of levying nil wheeling charges to such eligible consumers.

38 Issue XIII: Disallowance of Grid Support Charges

MSEDCL's Submission

38.1 MSEDCL in its MYT Petition submitted that it has implemented rooftop solar schemes, including the MNRE Phase-II Grid Connected Rooftop Solar Program and the PM Surya Ghar: Muft Bijli Yojana. The total rooftop solar (RTS) capacity in Maharashtra has reached approximately 2,635 MW, with MSEDCL's license area contributing 2,545 MW at the time of filing of the Petition.

38.2 Pace of applications received from interested consumers for RTS installations have increased over the past few months with the total installed capacity reaching 3218 MW till March 2025. MSEDCL has also plans to implement 900 MW of RTS in its office buildings. Therefore, it is very well expected that cumulative rooftop solar (RTS) capacity in MSEDCL license area would reach 5,000 MW by August 2025 and hence as such Commission should approve grid support charges so that they made applicable once total RTS capacity reaches 5,000 MW.

38.3 MSEDCL has to face multiple commercial and technical challenges due to increased ingress of RTS. Grid Support Charges are applicable on consumers with above 10 kW sanctioned load which are generally high-end LT/ HT consumers which are cross-subsidizing consumers and reduction in energy sales to such high tariff consumers would lead to reduction in Average Billing Rate. The exponential rise in the use of RTS by such consumers would disrupt cross subsidy mechanism inbuilt in the tariff structure.

38.4 MSEDCL has submitted that the Commission may approve the GSC as submitted by MSEDCL in the current MYT Order.

Commission's Analysis and Rulings

38.5 The Commission noted the submission of MSEDCL. The Commission has provided a detailed justification for its decision to not levy of Grid Support Charges, subject to the conditions in line with the MERC (Grid Interactive Rooftop Renewable Energy Generating Systems) (First Amendment) Regulations, 2023. The said Regulations introduce a proviso that prohibits the levy of grid support charges until the rooftop installations in the State reach 5000 MW.

- 38.6 The Commission notes that MSEDCL, in its MYT Petition, reported rooftop installed capacity of approximately 2600 MW and anticipated reaching 5000 MW in the near future. However, in its review petition, MSEDCL submitted that the rooftop installation capacity had reached 3218 MW as of March 2025 and is expected to reach 5000 MW by August 2025.
- 38.7 The Commission, in its MERC Grid Interactive Rooftop Renewable Energy Generating Systems Regulations, 2019, amendments thereof, has mandated the levy of GSC under Net Metering systems once the rooftop installations in the State reached 5000 MW.
- 38.8 The Commission notes the facts presented by MSEDCL, specifically the updated rooftop installation capacity. As 5000 MW capacity of rooftop solar installation is to be achieved shortly, as mandated under the Regulations, Grid Support Charge needs to be determined.
- 38.9 The Commission has calculated Grid Support Charges as per the methodology given in the MYT Order in the Case No. 322 of 2019. In the said order, the Commission understands that the Cost of Banking is identified as Difference in ToD Charges during day peak when generation from Solar occurs and banking takes place and ToD charges of the evening peak when utilization of banked energy takes place. Now, through impugned MYT Order, the Commission has revised the ToD Slots and ToD Tariffs. As per the revised ToD Slots, there won't be any morning peak hours and banked energy during the solar hours can't be use in any other hours. Hence, the cost of banking is considered as zero for the computation of Grid Support Charges.

38.10 The Grid Support Charges calculated are as under:

Table 8: Grid Support Charges for 5th Control Period

Sr. No	Parameter		FY 25-26	FY 26-27	FY 27-28	FY 28-29	FY 29-30
A	Power Purchase Quantum	(A)	1,72,700	1,80,111	1,90,659	1,95,504	2,03,301
B	Fixed Cost (Rs Crore)	(B)	21,322	21,895	22,512	26,412	31,967
C	Balancing Cost	(B/A)*10 (Rs/unit)	1.23	1.22	1.18	1.35	1.57
D	Cost of Banking	(Rs/unit)	-	-	-	-	-
E	Wheeling Charges (HT)	(Rs/unit)	0.74	0.81	0.82	0.81	0.80
F	Wheeling Charges (LT)	(Rs/unit)	1.47	1.60	1.63	1.62	1.59
G	Rooftop RE Benefit	(Rs/unit)	0.10	0.10	0.10	0.10	0.10
H	Variable Cost	(Rs Crore)	68,572	76,129	82,580	83,898	84,737
I	Marginal Variable Cost	(H*10/A) (Rs/kWh)	3.97	4.23	4.33	4.29	4.17
J	HT Loss	(%)	10.78%	10.76%	10.74%	10.72%	10.70%
K	LT Loss (%)	(%)	15.28%	15.26%	15.24%	15.22%	15.20%
L	Avoided Dist. Loss (HT)	I/(1-J)-K	0.48	0.51	0.52	0.52	0.50
M	Avoided Dist. Loss (LT)	I/(1-KM)-K	0.72	0.76	0.78	0.77	0.75
N	GSC(HT) (Rs/unit)	=C+D+G-J-L	1.40	1.42	1.38	1.55	1.77
O	GSC(LT) (Rs/unit)	=C+D+G-K-M	1.88	1.96	1.93	2.10	2.32

38.11 Above Grid Support Charges will be effective only once rooftop capacity of 5000 MW is achieved. In order to enable the stakeholders to know about installed capacity of rooftop solar installation, MSEDCL shall transparently upload such details on weekly basis on its website. Such Grid Support Charges shall be levied as per provisions of the Regulations. Further, as stipulated in the Regulations, rooftop installation upto 10 kW under net-metering / net-billing arrangement are exempted from levy of such Grid Support Charge.

38.12 Further, once the Grid Support Charges is levied, banking charges which was introduced in lieu of Grid Support Charges will no longer be applicable.

39 Issue XIV: Removal of RPO fulfilment in respect of green power supplied to non-obligated entities at the green tariff

MSEDCL's Submission

39.1 The Commission has committed an apparent error by unilaterally changing the terms of supply of RTC (Round the Clock) green power at the green tariff by disapproving RPO fulfilment of MSEDCL in respect of the power supplied to non-obligated entities as well. In doing so, the Commission has significantly reduced the green tariff from Rs. 0.66/kWh to Rs. 0.25/kWh to account for such power towards the RPO obligations and contradict the Electricity (Promoting Renewable Energy Through Green Energy Open Access) Rules ("GEOA Rules") and Regulation 7.6(c)(vi) of MERC (Renewable Purchase Obligation, its Compliance and Implementation of Renewable Energy Certificate Framework) (First Amendment) Regulations, 2024 ("MERC RPO Regulations").

39.2 Moreover, the Commission in para 3.7.36 of MYT Order, has observed the shortfall of 37,156 MUs till FY 2023-24 will be carry forward, thereby creating a significant challenge in meeting future RPO targets. Due to lesser green tariff approved by the Commission, more consumers will opt for green power and resulting energy procured leads to hinder the MSEDCL's ability to fulfil the existing as well as future RPO obligations.

39.3 Further, MSEDCL has submitted that this approach is contrary to commercial tariff principles and MERC RPO Regulations. Hence, this is an error apparent on the face of the record and the Commission needs to rectify the same.

Commission's Analysis and Rulings

39.4 The Commission notes that the directive of the Commission in this regard are inconsistent with the Rule 4 (C) (f) of the GEOA Rules and Regulation 7.6(c)(vi) of MERC RPO Regulations.

“(v) The quantum of green energy shall be pre-specified for at least one year

(vi) The green energy purchased from Distribution Licensee or from Renewable Energy sources other than Distribution Licensee in excess of Renewable Purchase Obligation of Obligated Entity shall be counted towards Renewable Purchase Obligation compliance of the Distribution Licensee; ”

39.5 As stated in the above regulations, it is observed that it is an error apparent and needs to be corrected.

39.6 Accordingly, the Commission rules that as per provisions of GEOA Rules and MERC RPO Regulations, green energy purchased from distribution licensee by non-obligated entity shall be counted towards Renewable Purchase Obligation compliance of the distribution licensee.

40 Issue XV: Inequitable distribution of savings in power purchase cost

MSEDCL's Submission

40.1 The Commission has adopted the different approach other than the one proposed by MSEDCL for approving of ARR of AG & Non-AG Business. The Commission has apportioned the non-power purchase expenses based on the ratio of sales. Accordingly, the approach adopted by the Commission is not appropriate, as most of the items of expenses (O&M, Depreciation, etc.) are directly linked to GFA which in turn are more closely associated with the number of consumers rather than volume of sales.

40.2 The Commission has proposed the reduction in Tariff by around 11% during first year and cumulative reduction of 16% by FY 2029-30. However, while allocating the savings, the Commission has disproportionately passed on the advantage to consumer categories other than Agriculture. The Tariff has reduced for all consumer categories while there has a significant rise in Tariff of 15% for AG consumers.

40.3 Further, MSEDCL has highlighted that the Commission has acknowledged the allocation of MSKVY power for agricultural use but has apportioned the remaining demand across all other source of power procurement in the range of 9–11%.

40.4 Furthermore, MSEDCL has submitted that the saving in power procurement due to cheaper power is not passed equilaterally to all consumer category, especially agriculture which has resulted in increase in AG tariff w.r.t to the proposed AG tariff.

Commission's Analysis and Rulings

40.5 The Commission notes the submissions of MSEDCL. Approach of allocating ARR and arriving AG and Non-AG ACoS lead to increase in Tariff to Agriculture category whereas Tariff for all other category has been reduced. Allocation of ARR and

separate ACoS for AG and Non-AG was undertaken to encourage steps taken to segregated Agriculture company from MSEDCL. Such segregation is possible because of feeder separation schemes and solarisation of these feeders under MSKVY. Under MSKVY, which is policy decisions of the Government of Maharashtra, in addition to provide daytime supply to Agriculture, one of the objectives is to reduce subsidy burden of the Government. Approach adopted in the Order, led to increase in Agriculture tariff and hence increase in subsidy burden of the Government and hence is against the stated policy of the Government. Also, approach adopted in MYT Order leads to tariff shock to Agriculture category. In the opinion of the Commission, this is sufficient reason to review its decision.

40.6 Therefore, the Commission has adopted the approach proposed by MSEDCL for segregation of AG and Non-AG ARR and ACoS. Based on revised ACoS worked out in para 28.3 above, AG and Non-AG ACoS for 5th Control Period is worked out as below:

Table 9: AG & Non-AG ACoS for 5th Control Period

Financial Year	Before Segregation ACoS	After Segregation ACoS	
	Total MSEDCL	Total MSEDCL (Excluding LT Agri)	LT IV Agriculture
FY 2025-26	9.25	10.60	5.22
FY 2026-27	9.08	10.54	4.49
FY 2027-28	8.98	10.44	4.14
FY 2028-29	8.60	10.00	3.76
FY 2029-30	8.57	9.89	3.83

40.7 As ACoS has been changed, the Commission has redetermined the Tariff for all consumer categories.

40.8 Further, in MYT Order, the Commission has decided to merge the subcategories under Public Service category into single category. But such merging of category led to increase in tariff to Public Service-Government category. Further, such sub-categorisation was introduced by the Commission with specific reason of providing lower tariff benefit to Government Hospitals and Educational Institute. Hence, merging of such sub-category is error apparent and hence, the Commission has decided to continue earlier sub-categorisation i.e. Public Service - Government and Public Service – others that has been stipulated in earlier tariff order.

40.9 Accordingly, based on revised ACoS and segregation of AG and Non-AG ACoS category wise revised Tariff for the fifth Control Period of FY 2025-26 to FY 2029-30 is provided in **Annexure II**.

40.10 Category-wise Average Billing Rate for 5th Control Period and reduction in tariff is tabulated below.

Table 10: Category-wise ABR for 5th Control Period

Consumer Category	Existing	ABR (Rs./unit)					% Change W.r.t FY 2024-25	
	FY 25	FY 26	FY 27	FY 28	FY 29	FY 30	FY 2025-26	FY 2029-30
HT I : HT - Industry Total	10.88	10.78	10.71	10.64	10.00	9.97	-1%	-8%
HT II : HT - Commercial Total	16.97	16.83	16.78	16.58	15.93	15.87	-1%	-6%
HT III : HT - Railways/Metro/Monorail Traction Total	10.23	10.22	10.19	10.18	10.14	10.13	0%	-1%
HT IV: HT - Public Water Works (PWW) Total	9.95	9.95	9.94	9.94	9.94	9.93	0%	0%
HT V: HT - Agriculture Total	6.99	6.90	6.84	6.78	6.10	6.08	-1%	-13%
HT VI: HT - Group Housing Societies (Residential) Total	9.70	9.37	9.36	9.34	9.32	9.30	-3%	-4%
HT VIII : HT - Public Services Total	13.81	13.79	13.78	13.71	13.08	12.97	0%	-6%
LT I(B): LT - Residential								
1-100 units	8.14	7.31	7.10	7.00	6.20	6.00	-10%	-26%
101-300 units	13.23	13.17	12.94	12.79	12.62	12.62	0%	-5%
301-500 units	17.78	17.56	17.35	17.27	16.38	16.35	-1%	-8%
Above 500 units	19.23	19.15	19.14	19.04	18.47	18.47	0%	-4%
LT I: LT - Residential Total	11.21	10.92	10.71	10.54	9.91	9.64	-3%	-14%
LT II: LT - Non-Residential Total	14.78	14.74	14.68	14.63	14.38	14.38	0%	-3%
LT III: LT - Public Water Works (PWW) Total	7.00	6.97	6.97	6.97	6.97	6.97	0%	-1%
LT IV: LT - Agriculture Total	5.36	5.24	4.56	4.24	3.91	3.83	-2%	-29%
LT V(B): LT - Industry - General Total	10.24	10.13	10.11	9.95	9.90	9.90	-1%	-3%
LT VI: LT - Street Light Total	9.88	9.88	9.86	9.86	9.86	9.84	0%	0%
LT VII- Public Services - Total	11.45	11.22	11.22	11.21	11.18	11.16	-2%	-2%

- 41 All other tables of revised ARR, monthly power purchase expenses etc. are provided in **Annexure IV**.
- 42 All other ruling including directions / performance trajectory stipulated in the MYT Order which has not been modified in this Order shall remain in force and MSEDCL shall comply with the same.
- 43 Tariff approved in this Order shall come into effect from 1 July 2025. Till that period MTR Order dated 31 March 2023 for FY 2024-25 shall remain applicable.
- 44 Hence, the following Order.

Order

- Petition in Case No. 75 of 2025 is partly allowed**
- MYT Order dated 28 March 2025 in Case No. 217 of 2024 stands modified to the extent ruled in this Order. All other parts of the MYT Order remain unchanged.**
- Tariff approved in this Order shall be applicable from 1 July 2025.**

Sd/-
(Surendra. J. Biyani)
Member

Sd/-
(Anand M. Limaye)
Member

Sd/-
(Sanjay Kumar)
Chairperson


(Dr. Rajendra G. Ambekar)
Secretary



Annexure I: Average Revenue Requirement (Rs. Cr.) for FY 2022-23, FY 2023-24 & FY 2024-25 and for 5th Control Period.

Sr. No.	Particulars	FY 2022-23		FY 2023-24		FY 2024-25	
		MYT Submission	Approved in this Order	MYT Submission	Approved in this Order	MYT Submission	Approved in this Order
1	Power Purchase Expenses	83,936	83,936	84,867	84,867	84,286	84,286
2	Operation & Maintenance Expenses	7,906	7,906	9,339	8,343	9,855	9,468
3	Depreciation Expenses	2,770	2,770	2,709	2,704	3,385	3,015
4	Interest on Loan Capital	889	889	780	781	867	908
5	Interest on Working Capital	115	113	129	112	139	-
6	Interest on Consumers Security Deposit	448	448	691	691	900	915
7	Other Finance Charges	50	50	44	44	-	-
8	Provision for bad and doubtful debts	906	754	984	900	1,056	900
9	Other Expenses	252	251	232	182	290	191
10	Income Tax	-	-	-	-	-	-
11	Intra-State Transmission Charges MSLDC charge	6,067	6,067	8,667	8,667	8,639	8,639
12	Incentives/Discounts	477	477	562	562	590	590
13	Contribution to Contingency Reserves	96	96	174	174	198	176
14	Opex Scheme	61	31	48	29	113	79
15	Return on Equity Capital	2,148	1,961	2,263	2,066	2,194	2,309
16	RLC refund	1	1	3	3	17	17
17	Additional Surcharge Refund	164	164	168	168	168	168
18	Effect of sharing of gains/losses	24	(917)	457	(1,135)	-	-
19	Past Period Adjustment by Commission	-	-	4,925	4,925	10,000	10,000
20	Revenue Gap Recovery Allowed	4,018	4,018	5,585	5,585	7,017	7,017
21	Add: Impact of payment to MPECS in future years	31	31	28	28	21	21
22	Incremental and Bulk Consumption Rebate	1,044	1,044	1,030	1,030	1,082	1,082
23	Aggregate Revenue Requirement	1,11,402	1,10,089	1,23,686	1,20,726	1,30,818	1,29,780
24	Revenue from Sale of Power	93,201	93,003	1,13,373	1,13,123	1,29,458	1,29,151
25	Non-Tariff Income	653	549	505	505	530	530
26	Income from Open Access Charges	157	157	271	271	301	301
27	Income from Trading of Surplus Power	310	310	289	289	113	113
28	Income from Additional Surcharge	52	52	80	80	0.14	0.14
29	Total Revenue	94,374	94,072	1,14,518	1,14,268	1,30,402	1,30,095
30	Revenue Gap/(Surplus)	17,028	16,017	9,168	6,459	416	(315)

Average Revenue Requirement (Rs. Cr.) for 5th Control Period.

Sr. No.	Particulars	FY 2025-26		FY 2026-27		FY 2027-28		FY 2028-29		FY 2029-30	
		MYT Submission	Approved in this Order								
1	Power Purchase Expenses	93,956	89,894	1,04,871	98,025	1,12,578	1,05,091	1,19,149	1,10,309	1,24,790	1,16,705
2	Operation & Maintenance Expenses	12,177	11,712	14,893	13,163	17,148	14,608	19,545	15,816	21,345	16,943
3	Depreciation Expenses	3,775	3,460	3,551	3,622	3,301	3,350	3,333	3,191	3,191	3,010
4	Interest on Loan Capital	1,292	1,352	1,776	1,787	1,955	1,934	1,875	1,926	1,761	1,828
5	Interest on Working Capital	191	179	235	210	261	224	274	225	280	219
6	Interest on Consumers Security Deposit	1,006	955	1,107	1,066	1,217	1,172	1,339	1,289	1,473	1,418
7	Other Finance Charges	-	-	-	-	-	-	-	-	-	-
8	Provision for bad and doubtful debts	1,103	900	1,150	900	1,199	900	1,251	900	1,305	900
9	Other Expenses	305	201	320	211	336	221	353	232	371	244
10	Income Tax	-	-	-	-	-	-	-	-	-	-
11	Intra-State Transmission Charges MSLDC charge	9,778	8,857	10,156	8,748	11,866	9,398	13,289	9,660	14,408	9,797
12	Incentives/Discounts	619	619	650	650	683	683	717	717	753	753
13	Contribution to Contingency Reserves	230	181	289	214	336	238	362	247	386	248
14	Opex Scheme	138	75	134	75	136	77	136	77	136	77
15	DSM expenses	5	5	-	-	-	-	-	-	-	-
15	Return on Equity Capital	2,776	3,094	3,235	3,602	3,485	3,838	3,571	3,923	3,646	3,998
16	RLC refund	17	17	17	17	17	17	17	17	17	17
17	Additional Surcharge Refund	168	168	168	168	145	145	-	-	-	-
18	Incremental and Bulk Consumption Rebate	1,136	1,136	1,193	1,193	1,252	1,252	1,315	1,315	1,381	1,381
19	STU Charges	7	8	8	8	8	8	8	8	8	7
20	Aggregate Revenue Requirement	1,28,679	1,22,813	1,43,751	1,33,659	1,55,926	1,43,157	1,66,532	1,49,853	1,75,249	1,57,545
21	Revenue from Sale of Power	1,34,277	1,34,292	1,41,500	1,41,522	1,48,255	1,48,284	1,54,866	1,54,902	1,61,471	1,61,514
22	Non-Tariff Income	557	557	585	585	614	614	644	644	677	677
23	Income from Open Access Charges	325	247	390	275	467	307	511	331	563	363
24	Income from Trading of Surplus Power	711	65	3,347	248	3,677	345	5,299	512	7,074	2,464
25	Income from Additional Surcharge	0.14	-	0.14	-	0.15	-	0.15	-	0.16	-
26	Total Revenue	1,35,870	1,35,161	1,45,822	1,42,630	1,53,013	1,49,549	1,61,321	1,56,390	1,69,785	1,65,017
27	Revenue Gap/(Surplus)	(7,191)	(12,348)	(2,071)	(8,971)	2,913	(6,392)	5,212	(6,536)	5,465	(7,472)

Net recovery from tariff (Rs. Crores)

Particulars	MYT Submission (Rs. Cr.)	Approved in this Order (Rs. Cr.)
Final True Up Requirement for FY22-23	23,269	22,258
Final True Up Requirement for FY 23-24	8,863	6,137
Provisional True Up Requirement for FY 24-25	958	15
Projected Revenue Gap for FY 25-26	(6,638)	(12,348)
Projected Revenue Gap for FY 26-27	(1,562)	(8,971)
Projected Revenue Gap for FY 27-28	3,400	(6,392)
Projected Revenue Gap for FY 28-29	5,212	(6,536)
Projected Revenue Gap for FY 29-30	5,465	(7,472)
Impact of Review Order on MTR Order	398	587.62
Total Revenue Gap for the MYT Period	39,366	(12,722)
True-up adjustment for past years (FY18 to FY20) - MSPGCL	-	2,814
Carrying Cost for previous gaps/impact and unrecovered gaps during Control Period	8,700	9,765
Total Recovery	48,066	(143)
Net recovery from Tariff	48,066	(143)
MYT Period Gap	5,877	(41,719)
Revenue gap excluding MYT period	42,189	41,576

Annexure II: Category-wise Tariff for HT & LT Categories for 5th Control Period

Revised category-wise Tariffs for FY 2025-26							
Summary of LT Tariff for FY 2025-26, effective from 1 July, 2025							
Category	Units for Fixed/ Demand Charge	Existing FY 2024-25		Approved in this Order for FY 2025-26			
		Fixed / Demand Charge	Total Variable Charge	Fixed / Demand Charge	Energy Charge [^]	Wheeling Charge [^]	Total Variable Charge
LT Residential							
LT I(A): LT - Residential-BPL	Rs/conn/mth	34	1.74	34	1.48	-	1.48
LT I(B): LT - Residential							
1-100 units	Rs/conn/mth	128	6.32	130	4.28	1.47	5.74
101-300 units	Rs/conn/mth	128	12.23	130	11.10	1.47	12.57
301-500 units	Rs/conn/mth	128	16.77	130	15.38	1.47	16.85
Above 500 units	Rs/conn/mth	128	18.93	130	17.68	1.47	19.15
Three Phase Charges	Rs/conn/mth	-	-	430	-	-	-
LT II: LT - Non-Residential							
(A) 0 – 20 kW	Rs/conn/mth	517	10.46	520	8.90	1.47	10.37
(B): >20 kW and ≤ 50 kW	Rs/kVA/mth	517	15.38	525	12.83	1.39	14.22
(C): >50 kW	Rs/kVA/mth	517	16.55	525	15.22	1.39	16.61
LT III: LT - Public Water Works (PWW)							
(A): 0-20 kW	Rs/kVA/mth	129	5.59	140	4.10	1.47	5.57
(B): >20 kW and ≤ 40 kW	Rs/kVA/mth	156	7.98	175	6.09	1.39	7.49
(C): >40 kW	Rs/kVA/mth	194	10.16	200	8.17	1.39	9.57
LT IV: LT - Agriculture							
LT IV(A): LT - AG Un-metered - Pumpsets							
<i>Category 1 Zones</i>							
(a) 0-5 HP	Rs/HP/mth	563	175	521	-	147	147
(b) Above 5 HP - 7.5 HP	Rs/HP/mth	607	215	573	-	147	147
(c) Above 7.5 HP	Rs/HP/mth	683	222	642	-	147	147
<i>Category 2 Zones</i>							
(a) 0-5 HP	Rs/HP/mth	435	130	417	-	147	147
(b) Above 5 HP - 7.5 HP	Rs/HP/mth	476	150	458	-	147	147
(c) Above 7.5 HP	Rs/HP/mth	551	150	532	-	147	147
LT IV(B): LT - Agriculture Metered Tariff - Pumpsets	Rs/HP/mth	52	4.86	60	3.32	1.47	4.78
LT IV(C): LT - Agriculture Metered – Others	Rs/HP/mth	142	7.42	150	5.84	1.47	7.31
LT V: LT - Industry *							
(i): 0-20 kW	Rs/conn/mth	583	7.85	600	6.39	1.47	7.86
(ii): Above 20 kW	Rs/kVA/mth	388	9.14	400	7.76	1.39	9.15
LT VI: LT - Street Light							
(A): Grampanchayat; A B & C Class Municipal Council	Rs/kW/mth	142	8.57	150	7.04	1.47	8.51
(B): Municipal corporation Area	Rs/kW/mth	142	10.17	150	8.61	1.47	10.08
LT VII (A) - Public Services Govt.							
(i): ≤ 20 kW	Rs/conn/mth	427	6.03	450	3.26	1.47	4.72
(ii): >20 - ≤ 50 kW	Rs/kVA/mth	427	8.12	450	6.46	1.39	7.85
iii): >50 kW	Rs/kVA/mth	427	8.92	450	7.26	1.39	8.65
LT VII (B) - Public Services Pvt. .							
(i): ≤ 20 kW	Rs/conn/mth	464	7.89	500	5.88	1.47	7.35
(ii): >20 - ≤ 50 kW	Rs/kVA/mth	464	11.77	500	9.72	1.39	11.12
iii): >50 kW	Rs/kVA/mth	464	12.02	500	9.99	1.39	11.38
LT VIII – Electric Vehicle Charging Station	Rs/kVA/mth	80	8.47	-	7.62	1.39	9.01

[^] Energy Charges & Wheeling Charges for consumer categories with load 20kW and above are in Rs./kVAh and for load below 20 kW are in Rs/kWh. Whereas for LT VIII – EV Charging Station, these charges are in Rs/kVAh for all loads.

Revised category-wise Tariffs for FY 2026-27					
Summary of LT Tariff for FY 2026-27, effective from 1 April, 2026					
Category	Units	Approved in this Order for FY 2026-27			
		Fixed / Demand Charge	Energy Charge [^]	Wheeling Charge [^]	Total Variable Charge
LT Residential					
LT I(A): LT - Residential-BPL	Rs/conn/mth	35	1.48	-	1.48
LT I(B): LT - Residential					
1-100 units	Rs/conn/mth	130	3.96	1.60	5.56
101-300 units	Rs/conn/mth	130	10.80	1.60	12.40
301-500 units	Rs/conn/mth	130	15.03	1.60	16.64
Above 500 units	Rs/conn/mth	130	17.53	1.60	19.13
Three Phase Charges	Rs/conn/mth	435	-	-	-
LT II: LT - Non-Residential					
(A) 0 – 20 kW	Rs/conn/mth	540	8.51	1.60	10.11
(B): >20 kW and ≤ 50 kW	Rs/kVA/mth	550	12.40	1.52	13.92
(C): >50 kW	Rs/kVA/mth	550	14.89	1.52	16.42
LT III: LT - Public Water Works (PWW)					
(A): 0-20 kW	Rs/kVA/mth	170	3.89	1.60	5.50
(B): >20 kW and ≤ 40 kW	Rs/kVA/mth	210	5.84	1.52	7.36
(C): >40 kW	Rs/kVA/mth	250	7.79	1.52	9.32
LT IV: LT - Agriculture					
LT IV(A): LT - AG Un-metered - Pumpsets					
Category 1 Zones					
(a) 0-5 HP	Rs/HP/mth	416	-	161	161
(b) Above 5 HP - 7.5 HP	Rs/HP/mth	457	-	161	161
(c) Above 7.5 HP	Rs/HP/mth	512	-	161	161
Category 2 Zones					
(a) 0-5 HP	Rs/HP/mth	333	-	161	161
(b) Above 5 HP - 7.5 HP	Rs/HP/mth	366	-	161	161
(c) Above 7.5 HP	Rs/HP/mth	424	-	161	161
LT IV(B): LT - Agriculture Metered Tariff - Pumpsets	Rs/HP/mth	70	2.42	1.60	4.02
LT IV(C): LT - Agriculture Metered – Others	Rs/HP/mth	157	5.61	1.60	7.21
LT V: LT - Industry *					
(i): 0-20 kW	Rs/conn/mth	650	6.26	1.60	7.86
(ii): Above 20 kW	Rs/kVA/mth	420	7.66	1.52	9.19
LT VI: LT - Street Light					
(A): Grampanchayat; A B & C Class Municipal Council	Rs/kW/mth	160	6.82	1.60	8.42
(B): Municipal corporation Area	Rs/kW/mth	160	8.39	1.60	9.99
LT VII (A) - Public Services Govt.					
(i): ≤ 20 kW	Rs/conn/mth	455	2.73	1.60	4.33
(ii): >20 - ≤ 50 kW	Rs/kVA/mth	455	5.95	1.52	7.48
iii): >50 kW	Rs/kVA/mth	455	6.76	1.52	8.28
LT VII (B) - Public Services Pvt. .					
(i): ≤ 20 kW	Rs/conn/mth	525	5.51	1.60	7.11
(ii): >20 - ≤ 50 kW	Rs/kVA/mth	525	9.37	1.52	10.89
iii): >50 kW	Rs/kVA/mth	525	9.63	1.52	11.16
LT VIII – Electric Vehicle Charging Station	Rs/kVA/mth	-	7.73	1.52	9.26

[^]Energy Charges & Wheeling Charges for consumer categories with load 20kW and above are in Rs./kVAh and for load below 20 kW are in Rs/kWh. Whereas for LT VIII – EV Charging Station, these charges are in Rs/kVAh for all loads.

Revised category-wise Tariffs for FY 2027-28					
Summary of LT Tariff for FY 2027-28, effective from 1 April, 2027					
Category	Units	Approved in this Order for FY 2027-28			
		Fixed / Demand Charge	Energy Charge [^]	Wheeling Charge [^]	Total Variable Charge
LT Residential					
LT I(A): LT - Residential-BPL	Rs/conn/mth	35	1.48	-	1.48
LT I(B): LT - Residential					
1-100 units	Rs/conn/mth	135	3.80	1.63	5.43
101-300 units	Rs/conn/mth	135	10.65	1.63	12.28
301-500 units	Rs/conn/mth	135	14.81	1.63	16.44
Above 500 units	Rs/conn/mth	135	17.38	1.63	19.01
Three Phase Charges	Rs/conn/mth	440	-	-	-
LT II: LT - Non-Residential					
(A) 0 – 20 kW	Rs/conn/mth	560	8.31	1.63	9.94
(B): >20 kW and ≤ 50 kW	Rs/kVA/mth	575	12.2z	1.55	13.83
(C): >50 kW	Rs/kVA/mth	575	14.78	1.55	16.33
LT III: LT - Public Water Works (PWW)					
(A): 0-20 kW	Rs/kVA/mth	200	3.78	1.63	5.41
(B): >20 kW and ≤ 40 kW	Rs/kVA/mth	245	5.68	1.55	7.22
(C): >40 kW	Rs/kVA/mth	300	7.49	1.55	9.04
LT IV: LT - Agriculture					
LT IV(A): LT - AG Un-metered - Pumpsets					
<i>Category 1 Zones</i>					
(a) 0-5 HP	Rs/HP/mth	363	-	164	164
(b) Above 5 HP - 7.5 HP	Rs/HP/mth	400	-	164	164
(c) Above 7.5 HP	Rs/HP/mth	448	-	164	164
<i>Category 2 Zones</i>					
(a) 0-5 HP	Rs/HP/mth	291	-	164	164
(b) Above 5 HP - 7.5 HP	Rs/HP/mth	320	-	164	164
(c) Above 7.5 HP	Rs/HP/mth	371	-	164	164
LT IV(B): LT - Agriculture Metered Tariff - Pumpsets	Rs/HP/mth	80	2.01	1.63	3.64
LT IV(C): LT - Agriculture Metered – Others	Rs/HP/mth	160	5.50	1.63	7.13
LT V: LT - Industry *					
(i): 0-20 kW	Rs/conn/mth	700	6.09	1.63	7.72
(ii): Above 20 kW	Rs/kVA/mth	440	7.50	1.55	9.05
LT VI: LT - Street Light					
(A): Grampanchayat; A B & C Class Municipal Council	Rs/kW/mth	170	6.72	1.63	8.35
(B): Municipal corporation Area	Rs/kW/mth	170	8.29	1.63	9.92
LT VII (A) - Public Services Govt.					
(i): ≤ 20 kW	Rs/conn/mth	460	2.26	1.63	3.89
(ii): >20 - ≤ 50 kW	Rs/kVA/mth	460	5.51	1.55	7.06
iii): >50 kW	Rs/kVA/mth	460	6.31	1.55	7.86
LT VII (B) - Public Services Pvt. .					
(i): ≤ 20 kW	Rs/conn/mth	550	5.24	1.63	6.87
(ii): >20 - ≤ 50 kW	Rs/kVA/mth	550	9.11	1.55	10.66
iii): >50 kW	Rs/kVA/mth	550	9.38	1.55	10.93
LT VIII – Electric Vehicle Charging Station	Rs/kVA/mth	-	7.71	1.55	9.25

[^] Energy Charges & Wheeling Charges for consumer categories with load 20kW and above are in Rs./kVAh and for load below 20 kW are in Rs/kWh. Whereas for LT VIII – EV Charging Station, these charges are in Rs/kVAh for all loads.

Revised category-wise Tariffs for FY 2028-29					
Summary of LT Tariff for FY 2028-29, effective from 1 April, 2028					
Category	Units	Approved in this Order for FY 2027-28			
		Fixed / Demand Charge	Energy Charge [^]	Wheeling Charge [^]	Total Variable Charge
LT Residential					
LT I(A): LT - Residential-BPL	Rs/conn/mth	35	1.48	-	1.48
LT I(B): LT - Residential					
1-100 units	Rs/conn/mth	140	2.97	1.62	4.59
101-300 units	Rs/conn/mth	140	10.51	1.62	12.13
301-500 units	Rs/conn/mth	140	13.67	1.62	15.29
Above 500 units	Rs/conn/mth	140	16.75	1.62	18.37
Three Phase Charges	Rs/conn/mth	445	-	-	-
LT II: LT - Non-Residential					
(A) 0 – 20 kW	Rs/conn/mth	580	8.01	1.62	9.63
(B): >20 kW and ≤ 50 kW	Rs/kVA/mth	600	11.98	1.54	13.52
(C): >50 kW	Rs/kVA/mth	600	14.37	1.54	15.91
LT III: LT - Public Water Works (PWW)					
(A): 0-20 kW	Rs/kVA/mth	230	3.71	1.62	5.33
(B): >20 kW and ≤ 40 kW	Rs/kVA/mth	280	5.54	1.54	7.08
(C): >40 kW	Rs/kVA/mth	350	7.21	1.54	8.75
LT IV: LT - Agriculture					
LT IV(A): LT - AG Un-metered - Pumpsets					
<i>Category 1 Zones</i>					
(a) 0-5 HP	Rs/HP/mth	323	-	162	162
(b) Above 5 HP - 7.5 HP	Rs/HP/mth	355	-	162	162
(c) Above 7.5 HP	Rs/HP/mth	398	-	162	162
<i>Category 2 Zones</i>					
(a) 0-5 HP	Rs/HP/mth	259	-	162	162
(b) Above 5 HP - 7.5 HP	Rs/HP/mth	284	-	162	162
(c) Above 7.5 HP	Rs/HP/mth	330	-	162	162
LT IV(B): LT - Agriculture Metered Tariff - Pumpsets	Rs/HP/mth	64	1.78	1.62	3.40
LT IV(C): LT - Agriculture Metered – Others	Rs/HP/mth	165	5.42	1.62	7.04
LT V: LT - Industry *					
(i): 0-20 kW	Rs/conn/mth	750	6.07	1.62	7.69
(ii): Above 20 kW	Rs/kVA/mth	460	7.48	1.54	9.02
LT VI: LT - Street Light					
(A): Grampanchayat; A B & C Class Municipal Council	Rs/kW/mth	180	6.65	1.62	8.27
(B): Municipal corporation Area	Rs/kW/mth	180	8.22	1.62	9.84
LT VII (A) - Public Services Govt.					
(i): ≤ 20 kW	Rs/conn/mth	465	1.79	1.62	3.41
(ii): >20 - ≤ 50 kW	Rs/kVA/mth	465	5.06	1.54	6.60
iii): >50 kW	Rs/kVA/mth	465	5.86	1.54	7.40
LT VII (B) - Public Services Pvt. .					
(i): ≤ 20 kW	Rs/conn/mth	575	4.95	1.62	6.57
(ii): >20 - ≤ 50 kW	Rs/kVA/mth	575	8.84	1.54	10.38
iii): >50 kW	Rs/kVA/mth	575	9.10	1.54	10.64
LT VIII – Electric Vehicle Charging Station	Rs/kVA/mth	-	7.72	1.54	9.25

[^] Energy Charges & Wheeling Charges for consumer categories with load 20kW and above are in Rs./kVAh and for load below 20 kW are in Rs/kWh. Whereas for LT VIII – EV Charging Station, these charges are in Rs/kVAh for all loads.

Revised category-wise Tariffs for FY 2029-30					
Summary of LT Tariff for FY 2029-30, effective from 1 April, 2029					
Category	Units	Approved in this Order for FY 2027-28			
		Fixed / Demand Charge	Energy Charge [^]	Wheeling Charge [^]	Total Variable Charge
LT Residential					
LT I(A): LT - Residential-BPL	Rs/conn/mth	35	1.48	-	1.48
LT I(B): LT - Residential		-	-	-	-
1-100 units	Rs/conn/mth	145	2.75	1.59	4.34
101-300 units	Rs/conn/mth	145	10.56	1.59	12.15
301-500 units	Rs/conn/mth	145	13.01	1.59	14.61
Above 500 units	Rs/conn/mth	145	16.60	1.59	18.20
Three Phase Charges	Rs/conn/mth	450	-	-	-
LT II: LT - Non-Residential					
(A) 0 – 20 kW	Rs/conn/mth	600	7.96	1.59	9.55
(B): >20 kW and ≤ 50 kW	Rs/kVA/mth	625	11.93	1.51	13.45
(C): >50 kW	Rs/kVA/mth	625	14.32	1.51	15.84
LT III: LT - Public Water Works (PWW)					
(A): 0-20 kW	Rs/kVA/mth	270	3.63	1.59	5.23
(B): >20 kW and ≤ 40 kW	Rs/kVA/mth	310	5.44	1.51	6.95
(C): >40 kW	Rs/kVA/mth	385	6.98	1.51	8.49
LT IV: LT - Agriculture					
LT IV(A): LT - AG Un-metered - Pumpsets					
Category 1 Zones		-	-	-	-
(a) 0-5 HP	Rs/HP/mth	323	-	159	159
(b) Above 5 HP - 7.5 HP	Rs/HP/mth	355	-	159	159
(c) Above 7.5 HP	Rs/HP/mth	398	-	159	159
Category 2 Zones		-	-	-	-
(a) 0-5 HP	Rs/HP/mth	259	-	159	159
(b) Above 5 HP - 7.5 HP	Rs/HP/mth	284	-	159	159
(c) Above 7.5 HP	Rs/HP/mth	330	-	159	159
LT IV(B): LT - Agriculture Metered Tariff - Pumpsets					
LT IV(C): LT - Agriculture Metered – Others					
LT V: LT - Industry *					
(i): 0-20 kW	Rs/conn/mth	780	6.10	1.59	7.70
(ii): Above 20 kW	Rs/kVA/mth	480	7.51	1.51	9.03
LT VI: LT - Street Light					
(A): Grampanchayat; A B & C Class Municipal Council	Rs/kW/mth	190	6.58	1.59	8.17
(B): Municipal corporation Area	Rs/kW/mth	190	8.15	1.59	9.75
LT VII (A) - Public Services Govt.					
(i): ≤ 20 kW	Rs/conn/mth	470	1.29	1.59	2.88
(ii): >20 - ≤ 50 kW	Rs/kVA/mth	470	4.59	1.51	6.10
iii): >50 kW	Rs/kVA/mth	470	5.39	1.51	6.90
LT VII (B) - Public Services Pvt. .					
(i): ≤ 20 kW	Rs/conn/mth	600	4.68	1.59	6.27
(ii): >20 - ≤ 50 kW	Rs/kVA/mth	600	8.58	1.51	10.10
iii): >50 kW	Rs/kVA/mth	600	8.85	1.51	10.36
LT VIII – Electric Vehicle Charging Station					
	Rs/kVA/mth	-	8.14	1.51	9.66

[^] Energy Charges & Wheeling Charges for consumer categories with load 20kW and above are in Rs./kVAh and for load below 20 kW are in Rs/kWh. Whereas for LT VIII – EV Charging Station, these charges are in Rs/kVAh for all loads.

Summary of HT Tariff for FY 2025-26, effective from 1 July, 2025							
Category	Units for Fixed/Demand Charge	Existing (FY 2024-25)		Approved in this Order for FY 2025-26			
		Fixed/Demand Charge	Total Variable Charge	Fixed/Demand Charge	Energy Charge	Wheeling Charge	Total Variable Charge
			(Rs./kVAh)		(Rs./kVAh)	(Rs./kVAh)	(Rs./kVAh)
EHV							
HT I (A) HT - Industry	Rs/kVA/mth	549	8.98	600	8.68	-	8.68
HT I (B): HT - Industry (Seasonal)	Rs/kVA/mth	549	9.30	600	8.68	-	8.68
HT II: HT – Commercial	Rs/kVA/mth	549	14.08	600	14.03	-	14.03
HT III : HT - Railways/Metro/Monorail Traction	Rs/kVA/mth	549	7.94	600	7.59	-	7.59
HT IV: HT - Public Water Works	Rs/kVA/mth	549	8.31	600	8.16	-	8.16
HT V(A): HT - Agriculture Pumpsets	Rs/kVA/mth	97	6.12	115	5.97	-	5.97
HT V(B): HT - Agriculture - Others	Rs/kVA/mth	97	7.99	115	8.32	-	8.32
HT VI: HT - Group Housing Societies (Residential)	Rs/kVA/mth	438	7.74	440	7.34	-	7.34
HT VIII (A): HT - Public Services Govt.	Rs/kVA/mth	549	10.03	600	10.62	-	10.62
HT VIII(B): HT - Public Services-Others	Rs/kVA/mth	549	10.93	600	11.56	-	11.56
HT IX: HT – Electric Vehicle Charging Station	Rs/kVA/mth	80	7.60	-	8.51	-	8.51
HT							
HT I (A) HT - Industry Sub-total	Rs/kVA/mth	549	9.59	600	8.68	0.74	9.42
HT I (B): HT - Industry (Seasonal)	Rs/kVA/mth	549	10.04	600	8.68	0.74	9.42
HT II: HT – Commercial	Rs/kVA/mth	549	14.77	600	14.03	0.74	14.77
HT III : HT - Railways/Metro/Monorail Traction	Rs/kVA/mth	549	8.76	600	7.59	0.74	8.33
HT IV: HT - Public Water Works	Rs/kVA/mth	549	8.92	600	8.16	0.74	8.90
HT V(A): HT - Agriculture Pumpsets	Rs/kVA/mth	97	6.76	115	5.97	0.74	6.71
HT V(B): HT - Agriculture - Others	Rs/kVA/mth	97	9.12	115	8.32	0.74	9.06
HT VI: HT - Group Housing Societies (Residential)	Rs/kVA/mth	438	8.32	440	7.34	0.74	8.08
HT VIII: HT - Public Services	Rs/kVA/mth	549	11.35	600	10.62	0.74	11.36
HT VIII(B): HT - Public Services-Others	Rs/kVA/mth	549	12.35	600	11.56	0.74	12.30
HT IX: HT – Electric Vehicle Charging Station	Rs/kVA/mth	80	8.53	-	8.51	0.74	9.25

Summary of HT Tariff for FY 2026-27, effective from 1 April, 2026

Category	Units	Approved in this Order for FY 2026-27			
		Fixed/ Demand Charge	Energy Charge	Wheeling Charge	Total Variable Charge
EHV			(Rs./kVAh)	(Rs./kVAh)	(Rs./kVAh)
HT I (A) HT - Industry	Rs/kVA/mth	650	8.44	-	8.44
HT I (B): HT - Industry (Seasonal)	Rs/kVA/mth	650	8.47	-	8.47
HT II: HT – Commercial	Rs/kVA/mth	650	13.72	-	13.72
HT III : HT - Railways/Metro/Monorail Traction	Rs/kVA/mth	650	7.29	-	7.29
HT IV: HT - Public Water Works	Rs/kVA/mth	650	7.98	-	7.98
HT V(A): HT - Agriculture Pumpsets	Rs/kVA/mth	145	5.80	-	5.80
HT V(B): HT - Agriculture - Others	Rs/kVA/mth	145	8.24	-	8.24
HT VI: HT - Group Housing Societies (Residential)	Rs/kVA/mth	445	7.28	-	7.28
HT VIII: HT - Public Services	Rs/kVA/mth	650	10.35	-	10.35
HT VIII(B): HT - Public Services- Others	Rs/kVA/mth	650	11.21	-	11.21
HT IX: HT – Electric Vehicle Charging Station	Rs/kVA/mth	-	8.92	-	8.92
HT					
HT I (A) HT - Industry Sub-total	Rs/kVA/mth	650	8.44	0.81	9.25
HT I (B): HT - Industry (Seasonal)	Rs/kVA/mth	650	8.47	0.81	9.28
HT II: HT – Commercial	Rs/kVA/mth	650	13.72	0.81	14.53
HT III : HT - Railways/Metro/Monorail Traction	Rs/kVA/mth	650	7.29	0.81	8.10
HT IV: HT - Public Water Works	Rs/kVA/mth	650	7.98	0.81	8.79
HT V(A): HT - Agriculture Pumpsets	Rs/kVA/mth	145	5.80	0.81	6.61
HT V(B): HT - Agriculture - Others	Rs/kVA/mth	145	8.24	0.81	9.05
HT VI: HT - Group Housing Societies (Residential)	Rs/kVA/mth	445	7.28	0.81	8.09
HT VIII: HT - Public Services	Rs/kVA/mth	650	10.35	0.81	11.16
HT VIII(B): HT - Public Services- Others	Rs/kVA/mth	650	11.21	0.81	12.02
HT IX: HT – Electric Vehicle Charging Station	Rs/kVA/mth	-	8.92	0.81	9.73

Summary of HT Tariff for FY 2027-28, effective from 1 April, 2027

Category	Units	Approved in this Order for FY 2027-28			
		Fixed/ Demand Charge	Energy Charge	Wheeling Charge	Total Variable Charge
EHV			(Rs./ kVAh)	(Rs./kVAh)	(Rs./kVAh)
HT I (A) HT - Industry	Rs/kVA/mth	700	8.23	-	8.23
HT I (B): HT - Industry (Seasonal)	Rs/kVA/mth	700	8.22	-	8.22
HT II: HT – Commercial	Rs/kVA/mth	700	13.29	-	13.29
HT III : HT - Railways/Metro/Monorail Traction	Rs/kVA/mth	700	7.03	-	7.03
HT IV: HT - Public Water Works	Rs/kVA/mth	700	7.83	-	7.83
HT V(A): HT - Agriculture Pumpsets	Rs/kVA/mth	180	5.62	-	5.62
HT V(B): HT - Agriculture - Others	Rs/kVA/mth	180	8.23	-	8.23
HT VI: HT - Group Housing Societies (Residential)	Rs/kVA/mth	450	7.26	-	7.26
HT VIII: HT - Public Services	Rs/kVA/mth	700	10.01	-	10.01
HT VIII(B): HT - Public Services- Others	Rs/kVA/mth	700	10.89	-	10.89
HT IX: HT – Electric Vehicle Charging Station	Rs/kVA/mth	-	8.91	-	8.91
HT					
HT I (A) HT - Industry Sub-total	Rs/kVA/mth	700	8.23	0.82	9.05
HT I (B): HT - Industry (Seasonal)	Rs/kVA/mth	700	8.22	0.82	9.04
HT II: HT – Commercial	Rs/kVA/mth	700	13.29	0.82	14.11
HT III : HT - Railways/Metro/Monorail Traction	Rs/kVA/mth	700	7.03	0.82	7.86
HT IV: HT - Public Water Works	Rs/kVA/mth	700	7.83	0.85	8.68
HT V(A): HT - Agriculture Pumpsets	Rs/kVA/mth	180	5.62	0.82	6.45
HT V(B): HT - Agriculture - Others	Rs/kVA/mth	180	8.23	0.82	9.05
HT VI: HT - Group Housing Societies (Residential)	Rs/kVA/mth	450	7.26	0.82	8.09
HT VIII: HT - Public Services	Rs/kVA/mth	700	10.01	0.82	10.83
HT VIII(B): HT - Public Services- Others	Rs/kVA/mth	700	10.89	0.82	11.71
HT IX: HT – Electric Vehicle Charging Station	Rs/kVA/mth	-	8.91	0.82	9.73

Summary of HT Tariff for FY 2028-29, effective from 1 April, 2028

Category	Units	Approved in this Order for FY 2028-29			
		Fixed/ Demand Charge	Energy Charge	Wheeling Charge	Total Variable Charge
EHV			(Rs./kVAh)	(Rs./kVAh)	(Rs./kVAh)
HT I (A) HT - Industry	Rs/kVA/mth	730	7.52	-	7.52
HT I (B): HT - Industry (Seasonal)	Rs/kVA/mth	730	7.52	-	7.52
HT II: HT – Commercial	Rs/kVA/mth	730	12.47	-	12.47
HT III : HT - Railways/Metro/Monorail Traction	Rs/kVA/mth	730	6.83	-	6.83
HT IV: HT - Public Water Works	Rs/kVA/mth	730	7.81	-	7.81
HT V(A): HT - Agriculture Pumpsets	Rs/kVA/mth	215	4.75	-	4.75
HT V(B): HT - Agriculture - Others	Rs/kVA/mth	215	8.23	-	8.23
HT VI: HT - Group Housing Societies (Residential)	Rs/kVA/mth	455	7.26	-	7.26
HT VIII(A): HT - Public Services- Gov.	Rs/kVA/mth	730	9.18	-	9.18
HT VIII(B): HT - Public Services- Others	Rs/kVA/mth	730	10.04	-	10.04
HT IX: HT – Electric Vehicle Charging Station	Rs/kVA/mth	-	8.92	-	8.92
HT					
HT I (A) HT - Industry Sub-total	Rs/kVA/mth	730	7.52	0.81	8.33
HT I (B): HT - Industry (Seasonal)	Rs/kVA/mth	730	7.52	0.81	8.33
HT II: HT – Commercial	Rs/kVA/mth	730	12.47	0.81	13.28
HT III : HT - Railways/Metro/Monorail Traction	Rs/kVA/mth	730	6.83	0.81	7.64
HT IV: HT - Public Water Works	Rs/kVA/mth	730	7.81	0.81	8.62
HT V(A): HT - Agriculture Pumpsets	Rs/kVA/mth	215	4.75	0.81	5.56
HT V(B): HT - Agriculture - Others	Rs/kVA/mth	215	8.23	0.81	9.05
HT VI: HT - Group Housing Societies (Residential)	Rs/kVA/mth	455	7.26	0.81	8.08
HT VIII(A): HT - Public Services- Gov.	Rs/kVA/mth	730	9.18	0.86	10.04
HT VIII(B): HT - Public Services- Others	Rs/kVA/mth	730	10.04	0.81	10.85
HT IX: HT – Electric Vehicle Charging Station	Rs/kVA/mth	-	8.92	0.81	9.73

Summary of HT Tariff for FY 2029-30, effective from 1 April, 2029

Category	Units	Approved in this Order for FY 2029-30			
		Fixed/ Demand Charge	Energy Charge	Wheeling Charge	Total Variable Charge
EHV			(Rs./kVAh)	(Rs./kVAh)	(Rs./kVAh)
HT I (A) HT - Industry	Rs/kVA/mth	750	7.45	-	7.45
HT I (B): HT - Industry (Seasonal)	Rs/kVA/mth	750	7.47	-	7.47
HT II: HT – Commercial	Rs/kVA/mth	750	12.23	-	12.23
HT III : HT - Railways/Metro/Monorail Traction	Rs/kVA/mth	750	6.68	-	6.68
HT IV: HT - Public Water Works	Rs/kVA/mth	750	7.77	-	7.77
HT V(A): HT - Agriculture Pumpsets	Rs/kVA/mth	230	4.71	-	4.71
HT V(B): HT - Agriculture - Others	Rs/kVA/mth	230	8.18	-	8.18
HT VI: HT - Group Housing Societies (Residential)	Rs/kVA/mth	460	7.26	-	7.26
HT VIII(A): HT - Public Services- Gov.	Rs/kVA/mth	750	9.13	-	9.13
HT VIII(B): HT - Public Services- Others	Rs/kVA/mth	750	9.73	-	9.73
HT IX: HT – Electric Vehicle Charging Station	Rs/kVA/mth	-	8.92	-	8.92
HT					
HT I (A) HT - Industry Sub-total	Rs/kVA/mth	750	7.45	0.80	8.24
HT I (B): HT - Industry (Seasonal)	Rs/kVA/mth	750	7.47	0.80	8.26
HT II: HT – Commercial	Rs/kVA/mth	750	12.23	0.80	13.03
HT III : HT - Railways/Metro/Monorail Traction	Rs/kVA/mth	750	6.68	0.80	7.48
HT IV: HT - Public Water Works	Rs/kVA/mth	750	7.77	0.80	8.57
HT V(A): HT - Agriculture Pumpsets	Rs/kVA/mth	230	4.71	0.80	5.51
HT V(B): HT - Agriculture - Others	Rs/kVA/mth	230	8.18	0.80	8.98
HT VI: HT - Group Housing Societies (Residential)	Rs/kVA/mth	460	7.26	0.80	8.05
HT VIII(A): HT - Public Services- Gov.	Rs/kVA/mth	750	9.13	0.80	9.93
HT VIII(B): HT - Public Services- Others	Rs/kVA/mth	750	9.73	0.80	10.53
HT IX: HT – Electric Vehicle Charging Station	Rs/kVA/mth	-	8.92	0.80	9.72

Annexure III: Cross Subsidy Surcharge for 5th Control Period

Cross Subsidy Surcharge approved by Commission for FY 2025-26

Cross Subsidy Surcharge for FY 2025-26 – HT Category										
Consumer Category	T (ABR)	C	WL	TL	L	D = WL + Tx	CSS Computed	20% of ACoS	Approved CSS	Approved CSS
	Rs./kWh		%	%	%	Rs./kWh	Rs./kWh	Rs./kWh	Rs./kWh	Rs./kVAh
HT Category - EHV (66kV and Above)										
HT I (A) (i): HT - Industry	10.35	5.21	0.00%	3.28%	3.28%	0.88	4.08	2.12	2.12	2.08
HT I (B): HT - Industry (Seasonal)	10.91	5.21	0.00%	3.28%	3.28%	0.88	4.63	2.12	2.12	2.08
HT II (A): HT - Commercial	17.94	5.21	0.00%	3.28%	3.28%	0.88	11.66	2.12	2.12	2.08
HT III (A): HT - Railways/Metro/Monorail Traction	9.98	5.21	0.00%	3.28%	3.28%	0.88	3.70	2.12	2.12	2.08
HT IV: HT - Public Water Works (PWW)	8.75	5.21	0.00%	3.28%	3.28%	0.88	2.47	2.12	2.12	2.08
HT V(B): HT - Agriculture Others	-	5.21	-	3.28%	3.28%	0.88	-	2.12	-	-
HT VI: HT - Group Housing Societies (Residential)	-	5.21	0.00%	3.28%	3.28%	0.88	-	2.12	-	-
HT IX: HT - Public Services	-	5.21	0.00%	3.28%	3.28%	0.88	-	2.12	-	-
HT Category - HT (33kV, 22kV and 11 kV)										
HT I (A) (i): HT - Industry	10.95	5.21	7.50%	3.28%	10.53%	1.63	3.49	2.12	2.12	2.08
HT I (B): HT - Industry (Seasonal)	12.83	5.21	7.50%	3.28%	10.53%	1.63	5.38	2.12	2.12	2.08
HT II (A): HT - Commercial	16.80	5.21	7.50%	3.28%	10.53%	1.63	9.35	2.12	2.12	2.08
HT III (A): HT - Railways/Metro/Monorail Traction	10.36	5.21	7.50%	3.28%	10.53%	1.63	2.90	2.12	2.12	2.08
HT IV: HT - Public Water Works (PWW)	10.04	5.21	7.50%	3.28%	10.53%	1.63	2.59	2.12	2.12	2.08
HT V(A): HT - Agriculture Pumpsets	7.20	5.21	0.08	0.03	0.11	1.63	-	2.12	-	-
HT V(B): HT - Agriculture Others	9.49	5.21	7.50%	3.28%	10.53%	1.63	2.04	2.12	2.04	2.00
HT VI: HT - Group Housing Societies (Residential)	9.37	5.21	7.50%	3.28%	10.53%	1.63	1.91	2.12	1.91	1.87
HT IX (A): HT - Public Services Government	12.79	5.21	7.50%	3.28%	10.53%	1.63	5.33	2.12	2.12	2.08
HT IX (B): HT - Public Services Others	13.79	5.21	7.50%	3.28%	10.53%	1.63	6.33	2.12	2.12	2.08
HT X: HT – Electric Vehicle Charging Station	9.03	5.21	7.50%	3.28%	10.53%	1.63	1.58	2.12	1.58	1.54

Cross Subsidy Surcharge for FY 2025-26 – LT Category										
Consumer Category	T (ABR)	C	WL	TL	L	D = WL + Tx	CSS Computed	20% of ACoS	Approved CSS	Approved CSS
	Rs./kWh		%	%	%	Rs./kWh	Rs./kWh	Rs./kWh	Rs./kWh	Rs./kVAh
LT Residential										
LT I(A): LT - Residential-BPL	3.09	5.21	12.00%	3.28%	14.89%	2.35	-		NA	NA
LT I(B): LT - Residential										
1-100 units	7.31	5.21	12.00%	3.28%	14.89%	2.35	-		NA	NA
101-300 units	13.17	5.21	12.00%	3.28%	14.89%	2.35	4.69	2.12	2.12	2.02
301-500 units	17.56	5.21	12.00%	3.28%	14.89%	2.35	9.08	2.12	2.12	2.02
Above 500 units	19.15	5.21	12.00%	3.28%	14.89%	2.35	10.67	2.12	2.12	2.02
Three Phase Charges										
LT I: LT - Residential Total										
LT II: LT - Non-Residential										
(A) (i): 0 – 20 kW	13.09	5.21	12.00%	3.28%	14.89%	2.35	4.61	2.12	NA	NA
(B): >20 kW and ≤ 50 kW	16.78	5.21	12.00%	3.28%	14.89%	2.35	8.30	2.12	NA	NA
(C): >50 kW	19.04	5.21	12.00%	3.28%	14.89%	2.35	10.56	2.12	2.12	2.02
LT II: LT - Non-Residential Total										
LT III: LT - Public Water Works (PWW)										
(A): 0-20 KW	5.87	5.21	12.00%	3.28%	14.89%	2.35	-	2.12	NA	NA
(B): > 20 kW and ≤ 40 kW	8.47	5.21	12.00%	3.28%	14.89%	2.35	-	2.12	NA	NA
(C): > 40 kW	11.03	5.21	12.00%	3.28%	14.89%	2.35	2.55	2.12	2.12	2.02
LT III: LT - Public Water Works (PWW) Total										
LT IV: LT - Agriculture										
LT IV(A): LT - AG Un-metered - Pumpsets										
Category 1 Zones (Above 1318 Hrs/HP/Annum)										
(a) 0-5 HP	7.83	5.21	12.00%	3.28%	14.89%	2.35	-	2.12	-	-
(b) Above 5 HP - 7.5 HP	13.89	5.21	12.00%	3.28%	14.89%	2.35	5.41	2.12	-	-
(c) Above 7.5 HP	-	5.21	12.00%	3.28%	14.89%	2.35	-	2.12	-	-
Category 2 Zones (Below 1318 Hrs/HP/Annum)										
(a) 0-5 HP	3.12	5.21	12.00%	3.28%	14.89%	2.35	-	2.12	-	-
(b) Above 5 HP - 7.5 HP	7.96	5.21	12.00%	3.28%	14.89%	2.35	-	2.12	-	-
(c) Above 7.5 HP	-	5.21	12.00%	3.28%	14.89%	2.35	-	2.12	-	-
LT IV(B): LT - Agriculture Metered Tariff - Pumpsets	5.24	5.21	12.00%	3.28%	14.89%	2.35	-	2.12	-	-
LT IV(C): LT - Agriculture Metered – Others	8.50	5.21	12.00%	3.28%	14.89%	2.35	0.03	2.12	-	-
LT IV: LT - Agriculture Total										
LT V(B): LT - Industry - General										
(i): 0-20 kW	8.64	5.21	12.00%	3.28%	14.89%	2.35	0.16	2.12	NA	NA
(ii): Above 20 kW	10.17	5.21	12.00%	3.28%	14.89%	2.35	1.70	2.12	1.70	1.61

Cross Subsidy Surcharge for FY 2025-26 – LT Category										
Consumer Category	T (ABR)	C	WL	TL	L	D = WL + Tx	CSS Computed	20% of ACoS	Approved CSS	Approved CSS
	Rs./kWh		%	%	%	Rs./kWh	Rs./kWh	Rs./kWh	Rs./kWh	Rs./kVAh
LT V(B): LT - Industry Total									-	-
LT VI: LT - Street Light									-	-
(A): Grampanchayat; A B & C Class Municipal Council	9.19	5.21	12.00%	3.28%	14.89%	2.35	0.72	2.12	NA	NA
(B): Municipal corporation Area	11.24	5.21	12.00%	3.28%	14.89%	2.35	2.76	2.12	NA	NA
LT VI: LT - Street Light Total									-	-
LT X (A) - Public Services - Government										-
(i): ≤ 20 kW	10.91	5.21	12.00%	3.28%	14.89%	2.35	2.43	2.12	NA	NA
(ii): >20 - ≤ 50 kW	10.16	5.21	12.00%	3.28%	14.89%	2.35	1.68	2.12	1.68	1.60
iii): >50 kW	11.06	5.21	12.00%	3.28%	14.89%	2.35	2.59	2.12	2.12	2.02
LT X (A) - Public Services – Others										
(i): ≤ 20 kW	9.13	5.21	12.00%	3.28%	14.89%	2.35	0.65	2.12	NA	NA
(ii): >20 - ≤ 50 kW	13.73	5.21	12.00%	3.28%	14.89%	2.35	5.26	2.12	2.12	2.02
iii): >50 kW	13.52	5.21	12.00%	3.28%	14.89%	2.35	5.04	2.12	2.12	2.02
LT XI – Electric Vehicle Charging Station	9.25	5.21	12.00%	3.28%	14.89%	2.35	0.77	2.12	0.77	0.73

Cross Subsidy Surcharge approved by Commission for FY 2026-27

Cross Subsidy Surcharge for FY 2026-27 – HT Category										
Consumer Category	T	C	WL	TL	L	D = WL + Tx	CSS Computed	20% of ACoS	Approved CSS	Approved CSS
	(ABR)		%	%	%	Rs./kWh	Rs./kWh	Rs./kWh	Rs./kWh	Rs./kVAh
HT Category - EHV (66kV and Above)										
HT I (A) (i): HT - Industry	10.28	5.60	0.00%	3.26%	3.26%	0.85	3.65	2.11	2.11	2.07
HT I (B): HT - Industry (Seasonal)	10.83	5.60	0.00%	3.26%	3.26%	0.85	4.20	2.11	2.11	2.07
HT II (A): HT - Commercial	18.05	5.60	0.00%	3.26%	3.26%	0.85	11.42	2.11	2.11	2.07
HT III (A): HT - Railways/Metro/Monorail Traction	9.93	5.60	0.00%	3.26%	3.26%	0.85	3.30	2.11	2.11	2.07
HT IV: HT - Public Water Works (PWW)	8.58	5.60	0.00%	3.26%	3.26%	0.85	1.95	2.11	1.95	1.91
HT V(B): HT - Agriculture Others	-	5.60	-	3.26%	3.26%	0.85	-	2.11	-	-
HT VI: HT - Group Housing Societies (Residential)	-	5.60	0.00%	3.26%	3.26%	0.85	-	2.11	-	-
HT IX: HT - Public Services	-	5.60	0.00%	3.26%	3.26%	0.85	-	2.11	-	-
HT Category - HT (33kV, 22kV and 11 kV)										
HT I (A) (i): HT - Industry	10.88	5.60	7.50%	3.26%	10.52%	1.66	2.97	2.11	2.11	2.07
HT I (B): HT - Industry (Seasonal)	12.89	5.60	7.50%	3.26%	10.52%	1.66	4.98	2.11	2.11	2.07
HT II (A): HT - Commercial	16.74	5.60	7.50%	3.26%	10.52%	1.66	8.83	2.11	2.11	2.07
HT III (A): HT - Railways/Metro/Monorail Traction	10.34	5.60	7.50%	3.26%	10.52%	1.66	2.43	2.11	2.11	2.07
HT IV: HT - Public Water Works (PWW)	10.06	5.60	7.50%	3.26%	10.52%	1.66	2.15	2.11	2.11	2.07
HT V(A): HT - Agriculture Pumpsets	7.20	5.60	0.08	0.03	0.11	1.66	-	2.11	-	-
HT V(B): HT - Agriculture Others	9.59	5.60	7.50%	3.26%	10.52%	1.66	1.68	2.11	1.68	1.65
HT VI: HT - Group Housing Societies (Residential)	9.36	5.60	7.50%	3.26%	10.52%	1.66	1.45	2.11	1.45	1.42
HT IX: HT - Public Services	12.79	5.60	0.08	0.03	0.11	1.66	4.88	2.11	2.11	2.07
HT X: HT – Electric Vehicle Charging Station	13.78	5.60	7.50%	3.26%	10.52%	1.66	5.87	2.11	2.11	2.07

Cross Subsidy Surcharge for FY 2026-27 – LT Category										
Consumer Category	T (ABR)	C	WL	TL	L	D = WL + Tx	CSS Computed	20% of ACoS	Approved CSS	Approved CSS
	Rs./kWh		%	%	%	Rs./kWh	Rs./kWh	Rs./kWh	Rs./kWh	Rs./kVAh
LT Residential										
LT I(A): LT - Residential-BPL	2.99	5.60	12.00%	3.26%	14.87%	2.45	-		NA	NA
<i>LT I(B): LT - Residential</i>										
1-100 units	7.10	5.60	12.00%	3.26%	14.87%	2.45	-	2.11	NA	NA
101-300 units	12.94	5.60	12.00%	3.26%	14.87%	2.45	3.92	2.11	2.11	2.01
301-500 units	17.35	5.60	12.00%	3.26%	14.87%	2.45	8.33	2.11	2.11	2.01
Above 500 units	19.14	5.60	12.00%	3.26%	14.87%	2.45	10.12	2.11	2.11	2.01
Three Phase Charges										
LT II: LT - Non-Residential										
(A) (i): 0 – 20 kW	13.03	5.60	12.00%	3.26%	14.87%	2.45	4.01	2.11	NA	NA
(B): >20 kW and ≤ 50 kW	16.45	5.60	12.00%	3.26%	14.87%	2.45	7.43	2.11	NA	NA
(C): >50 kW	18.91	5.60	12.00%	3.26%	14.87%	2.45	9.89	2.11	2.11	2.01
LT III: LT - Public Water Works (PWW)										
(A): 0-20 KW	5.87	5.60	12.00%	3.26%	14.87%	2.45	-	2.11	NA	NA
(B): > 20 kW and ≤ 40 kW	8.47	5.60	12.00%	3.26%	14.87%	2.45	-	2.11	NA	NA
(C): > 40 kW	11.03	5.60	12.00%	3.26%	14.87%	2.45	2.01	2.11	2.01	1.91
LT IV: LT - Agriculture										
LT IV(A): LT - AG Un-metered - Pumpsets										
<i>Category 1 Zones (Above 1318 Hrs/HP/Annum)</i>										
(a) 0-5 HP	6.76	5.60	12.00%	3.26%	14.87%	2.45	-	2.11	-	-
(b) Above 5 HP - 7.5 HP	11.92	5.60	12.00%	3.26%	14.87%	2.45	2.90	2.11	-	-
(c) Above 7.5 HP	-	5.60	12.00%	3.26%	14.87%	2.45	-	2.11	-	-
<i>Category 2 Zones (Below 1318 Hrs/HP/Annum)</i>										
(a) 0-5 HP	2.73	5.60	12.00%	3.26%	14.87%	2.45	-	2.11	-	-
(b) Above 5 HP - 7.5 HP	6.92	5.60	12.00%	3.26%	14.87%	2.45	-	2.11	-	-
(c) Above 7.5 HP	-	5.60	12.00%	3.26%	14.87%	2.45	-	2.11	-	-
<i>LT IV(B): LT - Agriculture Metered Tariff - Pumpsets</i>	4.55	5.60	12.00%	3.26%	14.87%	2.45	-	2.11	-	-
<i>LT IV(C): LT - Agriculture Metered – Others</i>	8.50	5.60	12.00%	3.26%	14.87%	2.45	-	2.11	-	-
LT V(B): LT - Industry - General									-	-
(i): 0-20 kW	8.48	5.60	12.00%	3.26%	14.87%	2.45	-	2.11	NA	NA
(ii): Above 20 kW	11.05	5.60	12.00%	3.26%	14.87%	2.45	2.03	2.11	2.03	1.93
LT VI: LT - Street Light										
(A): Grampanchayat; A B & C Class Municipal Council	9.17	5.60	12.00%	3.26%	14.87%	2.45	0.15	2.11	NA	NA
(B): Municipal corporation Area	11.24	5.60	12.00%	3.26%	14.87%	2.45	2.22	2.11	NA	NA
LT X (A)- Public Services Government										-
(i): ≤ 20 kW	11.04	5.60	12.00%	3.26%	14.87%	2.45	2.02	2.11	NA	NA

Cross Subsidy Surcharge for FY 2026-27 – LT Category										
Consumer Category	T (ABR)	C	WL	TL	L	D = WL + Tx	CSS Computed	20% of ACoS	Approved CSS	Approved CSS
	Rs./kWh		%	%	%	Rs./kWh	Rs./kWh	Rs./kWh	Rs./kWh	Rs./kVAh
(ii): >20 - ≤ 50 kW	9.91	5.60	12.00%	3.26%	14.87%	2.45	0.89	2.11	0.89	0.85
iii): >50 kW	10.82	5.60	12.00%	3.26%	14.87%	2.45	1.80	2.11	1.80	1.71
LT X (B)- Public Services Government										
(i): ≤ 20 kW	9.13	5.60	12.00%	3.26%	14.87%	2.45	0.11	2.11	NA	NA
(ii): >20 - ≤ 50 kW	13.73	5.60	12.00%	3.26%	14.87%	2.45	4.71	2.11	2.11	2.01
iii): >50 kW	13.49	5.60	12.00%	3.26%	14.87%	2.45	4.47	2.11	2.11	2.01
LT XI – Electric Vehicle Charging Station	9.50	5.60	12.00%	3.26%	14.87%	2.45	0.48	2.11	0.48	0.46

Cross Subsidy Surcharge approved by Commission for FY 2027-28

Cross Subsidy Surcharge for FY 2027-28 – HT Category										
Consumer Category	T	C	WL	TL	L	D = WL + Tx	CSS Computed	20% of ACoS	Approved CSS	Approved CSS
	(ABR)		%	%	%	Rs./kWh	Rs./kWh	Rs./kWh	Rs./kWh	Rs./kVAh
HT Category - EHV (66kV and Above)										
HT I (A) (i): HT - Industry	10.24	5.68	0.00%	3.24%	3.24%	0.86	3.51	2.09	2.09	2.05
HT I (B): HT - Industry (Seasonal)	10.72	5.68	0.00%	3.24%	3.24%	0.86	3.99	2.09	2.09	2.05
HT II (A): HT - Commercial	18.14	5.68	0.00%	3.24%	3.24%	0.86	11.41	2.09	2.09	2.05
HT III (A): HT - Railways/Metro/Monorail Traction	9.94	5.68	0.00%	3.24%	3.24%	0.86	3.21	2.09	2.09	2.05
HT IV: HT - Public Water Works (PWW)	8.44	5.68	0.00%	3.24%	3.24%	0.86	1.71	2.09	1.71	1.68
HT V(B): HT - Agriculture Others	-	5.68	-	3.24%	3.24%	0.86	-	2.09	-	-
HT VI: HT - Group Housing Societies (Residential)	-	5.68	0.00%	3.24%	3.24%	0.86	-	2.09	-	-
HT IX: HT - Public Services	-	5.68	0.00%	3.24%	3.24%	0.86	-	2.09	-	-
HT Category - HT (33kV, 22kV and 11 kV)										
HT I (A) (i): HT - Industry	10.78	5.68	7.50%	3.24%	10.50%	1.68	2.75	2.09	2.09	2.05
HT I (B): HT - Industry (Seasonal)	12.85	5.68	7.50%	3.24%	10.50%	1.68	4.83	2.09	2.09	2.05
HT II (A): HT - Commercial	16.54	5.68	7.50%	3.24%	10.50%	1.68	8.52	2.09	2.09	2.05
HT III (A): HT - Railways/Metro/Monorail Traction	10.32	5.68	7.50%	3.24%	10.50%	1.68	2.29	2.09	2.09	2.05
HT IV: HT - Public Water Works (PWW)	10.07	5.68	7.50%	3.24%	10.50%	1.68	2.04	2.09	2.04	2.00
HT V(A): HT - Agriculture Pumpsets	7.14	4.67	0.08	0.03	0.10	1.50	0.42	2.09	0.42	0.41
HT V(B): HT - Agriculture Others	9.72	5.68	7.50%	3.24%	10.50%	1.68	1.69	2.09	1.69	1.66
HT VI: HT - Group Housing Societies (Residential)	9.34	5.68	7.50%	3.24%	10.50%	1.68	1.31	2.09	1.31	1.28
HT IX (B): HT - Public Services Government	12.66	5.68	7.50%	3.24%	10.50%	1.68	4.64	2.09	2.09	2.05
HT IX (B): HT - Public Services Private	13.71	5.68	7.50%	3.24%	10.50%	1.68	5.68	2.09	2.09	2.05
HT X: HT – Electric Vehicle Charging Station	9.50	5.68	7.50%	3.24%	10.50%	1.68	1.47	2.09	1.47	1.44

Cross Subsidy Surcharge for FY 2027-28 – LT Category										
Consumer Category	T (ABR)	C	WL	TL	L	D = WL + Tx	CSS Computed	20% of ACoS	Approved CSS	Approved CSS
	Rs./kWh		%	%	%	Rs./kWh	Rs./kWh	Rs./kWh	Rs./kWh	Rs./kVAh
LT Residential										
LT I(A): LT - Residential-BPL	2.83	5.60	12.00%	3.24%	14.85%	2.49	-		NA	NA
<i>LT I(B): LT - Residential</i>										
1-100 units	7.00	5.60	12.00%	3.24%	14.85%	2.49	-	2.09	NA	NA
101-300 units	12.79	5.60	12.00%	3.24%	14.85%	2.49	3.72	2.09	2.09	1.99
301-500 units	17.27	5.60	12.00%	3.24%	14.85%	2.49	8.21	2.09	2.09	1.99
Above 500 units	19.04	5.60	12.00%	3.24%	14.85%	2.49	9.98	2.09	2.09	1.99
Three Phase Charges										
LT II: LT - Non-Residential										
(A) (i): 0 – 20 kW	12.96	5.60	12.00%	3.24%	14.85%	2.49	3.88	2.09	NA	NA
(B): >20 kW and ≤ 50 kW	16.45	5.60	12.00%	3.24%	14.85%	2.49	7.39	2.09	NA	NA
(C): >50 KW	18.92	5.60	12.00%	3.24%	14.85%	2.49	9.86	2.09	2.09	1.99
LT III: LT - Public Water Works (PWW)										
(A): 0-20 KW										
(B): > 20 kW and ≤ 40 kW	5.87	5.60	12.00%	3.24%	14.85%	2.49	-	2.09	NA	NA
(C): > 40 kW	8.47	5.60	12.00%	3.24%	14.85%	2.49	-	2.09	NA	NA
LT IV: LT - Agriculture	11.02	5.60	12.00%	3.24%	14.85%	2.49	1.96	2.09	1.96	1.86
LT IV(A): LT - AG Un-metered - Pumpsets										
<i>Category 1 Zones (Above 1318 Hrs/HP/Annum)</i>										
(a) 0-5 HP	6.22	5.60	12.00%	3.24%	14.85%	2.49	-	2.09	-	-
(b) Above 5 HP - 7.5 HP	10.94	5.60	12.00%	3.24%	14.85%	2.49	1.87	2.09	-	-
(c) Above 7.5 HP	-	5.60	12.00%	3.24%	14.85%	2.49	-	2.09	-	-
<i>Category 2 Zones (Below 1318 Hrs/HP/Annum)</i>										
(a) 0-5 HP	2.53	5.60	12.00%	3.24%	14.85%	2.49	-	2.09	-	-
(b) Above 5 HP - 7.5 HP	6.40	5.60	12.00%	3.24%	14.85%	2.49	-	2.09	-	-
(c) Above 7.5 HP	-	5.60	12.00%	3.24%	14.85%	2.49	-	2.09	-	-
<i>LT IV(B): LT - Agriculture Metered Tariff - Pumpsets</i>	4.25	5.60	12.00%	3.24%	14.85%	2.49	-	2.09	-	-
<i>LT IV(C): LT - Agriculture Metered – Others</i>	8.50	5.60	12.00%	3.24%	14.85%	2.49	-	2.09	-	-
LT V(B): LT - Industry - General									-	-
(i): 0-20 kW	8.33	5.60	12.00%	3.24%	14.85%	2.49	-	2.09	NA	NA
(ii): Above 20 kW	10.87	5.60	12.00%	3.24%	14.85%	2.49	1.81	2.09	1.81	1.72
LT VI: LT - Street Light									-	-
(A): Grampanchayat; A B & C Class Municipal Council	9.16	5.60	12.00%	3.24%	14.85%	2.49	0.10	2.09	0.10	0.10
(B): Municipal corporation Area	11.25	5.60	12.00%	3.24%	14.85%	2.49	2.19	2.09	2.09	1.99
LT X (A)- Public Services Government										
(i): ≤ 20 kW	11.19	5.60	12.00%	3.24%	14.85%	2.49	2.13	2.09	NA	NA

Cross Subsidy Surcharge for FY 2027-28 – LT Category										
Consumer Category	T (ABR)	C	WL	TL	L	D = WL + Tx	CSS Computed	20% of ACoS	Approved CSS	Approved CSS
	Rs./kWh		%	%	%	Rs./kWh	Rs./kWh	Rs./kWh	Rs./kWh	Rs./kVAh
(ii): >20 - ≤ 50 kW	9.62	5.60	12.00%	3.24%	14.85%	2.49	0.56	2.09	NA	NA
iii): >50 kW	10.54	5.60	12.00%	3.24%	14.85%	2.49	1.48	2.09	1.48	1.40
LT X (B)- Public Services Government										
(i): ≤ 20 kW	9.14	5.60	12.00%	3.24%	14.85%	2.49	0.08	2.09	NA	NA
(ii): >20 - ≤ 50 kW	13.72	5.60	12.00%	3.24%	14.85%	2.49	4.66	2.09	NA	NA
iii): >50 kW	13.44	5.60	12.00%	3.24%	14.85%	2.49	4.38	2.09	2.09	1.99
LT XI – Electric Vehicle Charging Station	9.50	5.60	12.00%	3.24%	14.85%	2.49	0.44	2.09	0.44	0.41

Cross Subsidy Surcharge approved by Commission for FY 2028-29

Cross Subsidy Surcharge for FY 2028-29 – HT Category										
Consumer Category	T (ABR)	C	WL	TL	L	D = WL + Tx	CSS Computed	20% of ACoS	Approved CSS	Approved CSS
	Rs./kWh		%	%	%	Rs./kWh	Rs./kWh	Rs./kWh	Rs./kWh	Rs./kVAh
HT Category - EHV (66kV and Above)										
HT I (A) (i): HT - Industry	10.24	5.68	0.00%	3.24%	3.24%	0.86	3.51	2.09	2.09	2.05
HT I (B): HT - Industry (Seasonal)	10.72	5.68	0.00%	3.24%	3.24%	0.86	3.99	2.09	2.09	2.05
HT II (A): HT - Commercial	18.14	5.68	0.00%	3.24%	3.24%	0.86	11.41	2.09	2.09	2.05
HT III (A): HT - Railways/Metro/Monorail Traction	9.94	5.68	0.00%	3.24%	3.24%	0.86	3.21	2.09	2.09	2.05
HT IV: HT - Public Water Works (PWW)	8.44	5.68	0.00%	3.24%	3.24%	0.86	1.71	2.09	1.71	1.68
HT V(B): HT - Agriculture Others	-	5.68	-	3.24%	3.24%	0.86	-	2.09	-	-
HT VI: HT - Group Housing Societies (Residential)	-	5.68	0.00%	3.24%	3.24%	0.86	-	2.09	-	-
HT IX: HT - Public Services	-	5.68	0.00%	3.24%	3.24%	0.86	-	2.09	-	-
HT Category - HT (33kV, 22kV and 11 kV)										
HT I (A) (i): HT - Industry	10.78	5.68	7.50%	3.24%	10.50%	1.68	2.75	2.09	2.09	2.05
HT I (B): HT - Industry (Seasonal)	12.85	5.68	7.50%	3.24%	10.50%	1.68	4.83	2.09	2.09	2.05
HT II (A): HT - Commercial	16.54	5.68	7.50%	3.24%	10.50%	1.68	8.52	2.09	2.09	2.05
HT III (A): HT - Railways/Metro/Monorail Traction	10.32	5.68	7.50%	3.24%	10.50%	1.68	2.29	2.09	2.09	2.05
HT IV: HT - Public Water Works (PWW)	10.07	5.68	7.50%	3.24%	10.50%	1.68	2.04	2.09	2.04	2.00
HT V(A): HT - Agriculture Pumpsets	7.14	4.67	0.08	0.03	0.10	1.50	0.42	2.09	0.42	0.41
HT V(B): HT - Agriculture Others	9.72	5.68	7.50%	3.24%	10.50%	1.68	1.69	2.09	1.69	1.66
HT VI: HT - Group Housing Societies (Residential)	9.34	5.68	7.50%	3.24%	10.50%	1.68	1.31	2.09	1.31	1.28
HT IX (B): HT - Public Services Government	12.66	5.68	7.50%	3.24%	10.50%	1.68	4.64	2.09	2.09	2.05
HT IX (B): HT - Public Services Private	13.71	5.68	7.50%	3.24%	10.50%	1.68	5.68	2.09	2.09	2.05
HT X: HT – Electric Vehicle Charging Station	9.50	5.68	7.50%	3.24%	10.50%	1.68	1.47	2.09	1.47	1.44

Cross Subsidy Surcharge for FY 2028-29 – LT Category										
Consumer Category	T (ABR)	C	WL	TL	L	D = WL + Tx	CSS Computed	20% of ACoS	Approved CSS	Approved CSS
	Rs./kWh		%	%	%	Rs./kWh	Rs./kWh	Rs./kWh	Rs./kWh	Rs./kVAh
LT Residential										
LT I(A): LT - Residential-BPL	2.72	5.86	12.00%	3.22%	14.83%	2.47	-		NA	NA
<i>LT I(B): LT - Residential</i>										
1-100 units	6.20	5.86	12.00%	3.22%	14.83%	2.49	-	2.00	NA	NA
101-300 units	12.62	5.86	12.00%	3.22%	14.83%	2.49	3.24	2.00	2.00	1.90
301-500 units	16.38	5.86	12.00%	3.22%	14.83%	2.49	7.00	2.00	2.00	1.90
Above 500 units	18.47	5.86	12.00%	3.22%	14.83%	2.49	9.09	2.00	2.00	1.90
Three Phase Charges										
LT II: LT - Non-Residential										
(A) (i): 0 – 20 kW	12.73	5.86	12.00%	3.22%	14.83%	2.49	3.35	2.00	NA	NA
(B): >20 kW and ≤ 50 kW	16.28	5.86	12.00%	3.22%	14.83%	2.49	6.90	2.00	NA	NA
(C): >50 KW	18.63	5.86	12.00%	3.22%	14.83%	2.49	9.26	2.00	2.00	1.90
LT III: LT - Public Water Works (PWW)										
(A): 0-20 KW	5.87	5.86	12.00%	3.22%	14.83%	2.49	-	2.00	NA	NA
(B): > 20 kW and ≤ 40 kW	8.47	5.86	12.00%	3.22%	14.83%	2.49	-	2.00	NA	NA
(C): > 40 kW	11.02	5.86	12.00%	3.22%	14.83%	2.49	1.65	2.00	1.65	1.56
LT IV: LT - Agriculture										
LT IV(A): LT - AG Un-metered - Pumpsets										
<i>Category 1 Zones (Above 1318 Hrs/HP/Annum)</i>										
(a) 0-5 HP	5.79	5.86	12.00%	3.22%	14.83%	2.49	-	2.00	-	-
(b) Above 5 HP - 7.5 HP	10.16	5.86	12.00%	3.22%	14.83%	2.49	0.78	2.00	-	-
(c) Above 7.5 HP	-	5.86	12.00%	3.22%	14.83%	2.49	-	2.00	-	-
<i>Category 2 Zones (Below 1318 Hrs/HP/Annum)</i>										
(a) 0-5 HP	2.37	5.86	12.00%	3.22%	14.83%	2.49	-	2.00	-	-
(b) Above 5 HP - 7.5 HP	5.97	5.86	12.00%	3.22%	14.83%	2.49	-	2.00	-	-
(c) Above 7.5 HP	-	5.86	12.00%	3.22%	14.83%	2.49	-	2.00	-	-
<i>LT IV(B): LT - Agriculture Metered Tariff - Pumpsets</i>	3.89	5.86	12.00%	3.22%	14.83%	2.49	-	2.00	-	-
<i>LT IV(C): LT - Agriculture Metered – Others</i>	8.50	5.86	12.00%	3.22%	14.83%	2.49	-	2.00	-	-
LT V(B): LT - Industry - General										
(i): 0-20 kW	8.31	5.86	12.00%	3.22%	14.83%	2.49	-	2.00	-	-
(ii): Above 20 kW	10.82	5.86	12.00%	3.22%	14.83%	2.49	1.44	2.00	1.44	1.37
LT VI: LT - Street Light										
(A): Grampanchayat; A B & C Class Municipal Council	9.15	5.86	12.00%	3.22%	14.83%	2.49	-	2.00	NA	NA
(B): Municipal corporation Area	11.26	5.86	12.00%	3.22%	14.83%	2.49	1.88	2.00	1.88	1.79
LT X (A)- Public Services Government										
(i): ≤ 20 kW	11.35	5.86	12.00%	3.22%	14.83%	2.49	1.97	2.00	NA	NA

Cross Subsidy Surcharge for FY 2028-29 – LT Category										
Consumer Category	T (ABR)	C	WL	TL	L	D = WL + Tx	CSS Computed	20% of ACoS	Approved CSS	Approved CSS
	Rs./kWh		%	%	%	Rs./kWh	Rs./kWh	Rs./kWh	Rs./kWh	Rs./kVAh
(ii): >20 - ≤ 50 kW	9.29	5.86	12.00%	3.22%	14.83%	2.49	-	2.00	NA	NA
iii): >50 kW	10.22	5.86	12.00%	3.22%	14.83%	2.49	0.84	2.00	0.84	0.80
LT X (B)- Public Services Government										
(i): ≤ 20 kW	9.13	5.86	12.00%	3.22%	14.83%	2.49	-	2.00	NA	NA
(ii): >20 - ≤ 50 kW	13.67	5.86	12.00%	3.22%	14.83%	2.49	4.30	2.00	NA	NA
iii): >50 kW	13.35	5.86	12.00%	3.22%	14.83%	2.49	3.98	2.00	2.00	1.90
LT XI – Electric Vehicle Charging Station	9.50	5.86	12.00%	3.22%	14.83%	2.49	0.12	2.00	0.12	0.12

Cross Subsidy Surcharge approved by Commission for FY 2029-30

Cross Subsidy Surcharge for FY 2029-30 – HT Category										
Consumer Category	T (ABR)	C	WL	TL	L	D = WL + Tx	CSS Computed	20% of ACoS	Approved CSS	Approved CSS
	Rs./kWh		%	%	%	Rs./kWh	Rs./kWh	Rs./kWh	Rs./kWh	Rs./kVAh
HT Category - EHV (66kV and Above)										
HT I (A) (i): HT - Industry	9.64	5.90	0.00%	3.20%	3.20%	0.83	2.71	1.98	1.98	1.94
HT I (B): HT - Industry (Seasonal)	10.09	5.90	0.00%	3.20%	3.20%	0.83	3.16	1.98	1.98	1.94
HT II (A): HT - Commercial	17.93	5.90	0.00%	3.20%	3.20%	0.83	11.00	1.98	1.98	1.94
HT III (A): HT - Railways/Metro/Monorail Traction	9.93	5.90	0.00%	3.20%	3.20%	0.83	3.00	1.98	1.98	1.94
HT IV: HT - Public Water Works (PWW)	8.34	5.90	0.00%	3.20%	3.20%	0.83	1.41	1.98	1.41	1.38
HT V(B): HT - Agriculture Others	-	5.90	-	3.20%	3.20%	0.83	-	1.98	-	-
HT VI: HT - Group Housing Societies (Residential)	-	5.90	0.00%	3.20%	3.20%	0.83	-	1.98	-	-
HT IX: HT - Public Services	-	5.90	0.00%	3.20%	3.20%	0.83	-	1.98	-	-
HT Category - HT (33kV, 22kV and 11 kV)										
HT I (A) (i): HT - Industry	10.09	5.90	7.50%	3.20%	10.46%	1.63	1.87	1.98	1.87	1.83
HT I (B): HT - Industry (Seasonal)	12.25	5.90	7.50%	3.20%	10.46%	1.63	4.03	1.98	1.98	1.94
HT II (A): HT - Commercial	15.82	5.90	7.50%	3.20%	10.46%	1.63	7.59	1.98	1.98	1.94
HT III (A): HT - Railways/Metro/Monorail Traction	10.24	5.90	7.50%	3.20%	10.46%	1.63	2.01	1.98	1.98	1.94
HT IV: HT - Public Water Works (PWW)	10.08	5.90	7.50%	3.20%	10.46%	1.63	1.86	1.98	1.86	1.82
HT V(A): HT - Agriculture Pumpsets	6.33	5.90	0.08	0.03	0.10	1.63	-	1.98	-	-
HT V(B): HT - Agriculture Others	9.83	5.90	7.50%	3.20%	10.46%	1.63	1.61	1.98	1.61	1.58
HT VI: HT - Group Housing Societies (Residential)	9.30	5.90	7.50%	3.20%	10.46%	1.63	1.07	1.98	1.07	1.05
HT IX (B): HT - Public Services Government	12.05	5.90	7.50%	3.20%	10.46%	1.63	3.83	1.98	1.98	1.94
HT IX (B): HT - Public Services Private	13.34	5.90	7.50%	3.20%	10.46%	1.63	5.12	1.98	1.98	1.94
HT X: HT – Electric Vehicle Charging Station	9.48	5.90	7.50%	3.20%	10.46%	1.63	1.26	1.98	1.26	1.24

Cross Subsidy Surcharge for FY 2029-30 – LT Category										
Consumer Category	T (ABR)	C	WL	TL	L	D = WL + Tx	CSS Computed	20% of ACoS	Approved CSS	Approved CSS
	Rs./kWh		%	%	%	Rs./kWh	Rs./kWh	Rs./kWh	Rs./kWh	Rs./kVAh
LT Residential										
LT I(A): LT - Residential-BPL	2.62	5.90	12.00%	3.20%	14.82%	2.43	-		NA	NA
<i>LT I(B): LT - Residential</i>										
1-100 units	6.00	5.90	12.00%	3.20%	14.82%	2.43	-		NA	NA
101-300 units	12.62	5.90	12.00%	3.20%	14.82%	2.43	3.27	1.98	1.98	1.88
301-500 units	16.35	5.90	12.00%	3.20%	14.82%	2.43	7.00	1.98	1.98	1.88
Above 500 units	18.47	5.90	12.00%	3.20%	14.82%	2.43	9.12	1.98	1.98	1.88
Three Phase Charges										
LT II: LT - Non-Residential										
(A) (i): 0 – 20 kW	12.74	5.90	12.00%	3.20%	14.82%	2.43	3.38	1.98	NA	NA
(B): >20 kW and ≤ 50 kW	16.41	5.90	12.00%	3.20%	14.82%	2.43	7.06	1.98	NA	NA
(C): >50 kW	18.77	5.90	12.00%	3.20%	14.82%	2.43	9.41	1.98	1.98	1.88
LT III: LT - Public Water Works (PWW)										
(A): 0-20 KW	5.87	5.90	12.00%	3.20%	14.82%	2.43	-	1.98	NA	NA
(B): > 20 kW and ≤ 40 kW	8.47	5.90	12.00%	3.20%	14.82%	2.43	-	1.98	NA	NA
(C): > 40 kW	10.98	5.90	12.00%	3.20%	14.82%	2.43	1.62	1.98	1.62	1.54
LT IV: LT - Agriculture										
LT IV(A): LT - AG Un-metered - Pumpsets										
<i>Category 1 Zones (Above 1318 Hrs/HP/Annum)</i>										
(a) 0-5 HP	5.57	5.90	12.00%	3.20%	14.82%	2.43	-	1.98	-	-
(b) Above 5 HP - 7.5 HP	9.78	5.90	12.00%	3.20%	14.82%	2.43	0.42	1.98	-	-
(c) Above 7.5 HP	-	5.90	12.00%	3.20%	14.82%	2.43	-	1.98	-	-
<i>Category 2 Zones (Below 1318 Hrs/HP/Annum)</i>										
(a) 0-5 HP	2.28	5.90	12.00%	3.20%	14.82%	2.43	-	1.98	-	-
(b) Above 5 HP - 7.5 HP	5.74	5.90	12.00%	3.20%	14.82%	2.43	-	1.98	-	-
(c) Above 7.5 HP	-	5.90	12.00%	3.20%	14.82%	2.43	-	1.98	-	-
<i>LT IV(B): LT - Agriculture Metered Tariff - Pumpsets</i>	3.85	5.90	12.00%	3.20%	14.82%	2.43	-	1.98	-	-
<i>LT IV(C): LT - Agriculture Metered – Others</i>	8.49	5.90	12.00%	3.20%	14.82%	2.43	-	1.98	-	-
LT V(B): LT - Industry - General										
(i): 0-20 kW	8.31	5.90	12.00%	3.20%	14.82%	2.43	-	1.98	NA	NA
(ii): Above 20 kW	10.81	5.90	12.00%	3.20%	14.82%	2.43	1.45	1.98	1.45	1.38
LT VI: LT - Street Light										
(A): Grampanchayat; A B & C Class Municipal Council	9.13	5.90	12.00%	3.20%	14.82%	2.43	-	1.98	-	-
(B): Municipal corporation Area	11.25	5.90	12.00%	3.20%	14.82%	2.43	1.90	1.98	1.90	1.80
LT X (A)- Public Services Government										
(i): ≤ 20 kW	11.53	5.90	12.00%	3.20%	14.82%	2.43	2.17	2.12	NA	NA

Cross Subsidy Surcharge for FY 2029-30 – LT Category										
Consumer Category	T (ABR)	C	WL	TL	L	D = WL + Tx	CSS Computed	20% of ACoS	Approved CSS	Approved CSS
	Rs./kWh		%	%	%	Rs./kWh	Rs./kWh	Rs./kWh	Rs./kWh	Rs./kVAh
(ii): >20 - ≤ 50 kW	8.93	5.90	12.00%	3.20%	14.82%	2.43	-	2.12	NA	NA
iii): >50 kW	9.86	5.90	12.00%	3.28%	14.89%	2.43	0.50	2.12	0.50	0.47
LT X (B)- Public Services Government										
(i): ≤ 20 kW	9.15	5.90	12.00%	3.20%	14.82%	2.43	-	2.12	NA	NA
(ii): >20 - ≤ 50 kW	13.63	5.90	12.00%	3.20%	14.82%	2.43	4.27	2.12	NA	NA
iii): >50 kW	13.28	5.90	12.00%	3.28%	14.89%	2.43	3.91	2.12	2.12	2.02
LT XI – Electric Vehicle Charging Station	9.91	5.90	12.00%	3.20%	14.82%	2.43	0.55	1.98	0.55	0.52

Annexure IV: Monthly Power Purchase Expenses

A) For FY 2025-26

Particulars	VC per unit (Rs./kWh)	Apr-25		May-25		Jun-25		Jul-25		Aug-25		Sep-25		Oct-25		Nov-25		Dec-25		Jan-26		Feb-26		Mar-26	
		Energy (MU)	VC (Rs. Crore)																						
Must Run Generating Stations																									
KAPP	4.01	85	34.2	88	35.3	85	34.2	88	35.3	88	35.3	85	34.2	88	35.3	85	34.2	88	35.3	88	35.3	80	31.9	88	35.3
KAPP 3 & 4	4.01	256	102.8	265	106.2	256	102.8	265	106.2	265	106.2	256	102.8	265	106.2	256	102.8	265	106.2	265	106.2	239	95.9	265	106.2
TAPP 1 & 2	4.60	95	43.7	98	45.1	95	43.7	98	45.1	98	45.1	95	43.7	98	45.1	95	43.7	98	45.1	98	45.1	89	40.8	98	45.1
TAPP 3 & 4	3.69	248	91.8	257	94.8	248	91.8	257	94.8	257	94.8	248	91.8	257	94.8	248	91.8	257	94.8	257	94.8	232	85.7	257	94.8
SSP	2.05	80	16.4	83	16.9	80	16.4	83	16.9	83	16.9	80	16.4	83	16.9	80	16.4	83	16.9	83	16.9	75	15.3	83	16.9
Pench	2.05	11	2.3	11	2.3	11	2.3	11	2.3	11	2.3	11	2.3	11	2.3	11	2.3	11	2.3	11	2.3	10	2.1	11	2.3
Dodson II	0.00	10	0.0	10	0.0	10	0.0	10	0.0	10	0.0	10	0.0	10	0.0	10	0.0	10	0.0	10	0.0	9	0.0	10	0.0
Subhansari Hydro	5.00	37	18.4	38	19.0	37	18.4	38	19.0	38	19.0	37	18.4	38	19.0	37	18.4	38	19.0	38	19.0	34	17.1	38	19.0
Hydro	0.00	426	0.0	540	0.0	235	0.0	232	0.0	519	0.0	343	0.0	402	0.0	173	0.0	138	0.0	253	0.0	168	0.0	207	0.0
Total Solar		1680	566.6	2000	670.0	2054	684.7	1796	596.5	2421	801.3	2128	703.2	2848	940.1	2221	732.2	2618	862.0	2794	919.0	2998	985.1	3840	1261.0
Renewable - Solar intra	3.20	1246	398.6	1547	494.9	1640	524.7	1471	470.5	2022	646.9	1792	573.3	2418	773.5	1899	607.4	2253	720.6	2419	773.7	2609	834.7	3358	1074.1
Renewable - Solar inter (Loss not applicable)	3.87	434	168.0	453	175.1	413	160.0	326	126.0	399	154.5	336	129.9	431	166.6	322	124.8	365	141.4	376	145.4	389	150.4	483	186.8
Renewable - Solar inter	0.00																								
Renewable - Wind	4.47	364	162.8	652	291.7	1197	535.4	1486	664.6	1093	488.9	853	381.3	273	122.0	294	131.3	360	161.2	313	139.8	271	121.3	421	188.5
Renewable - Bagasse based Co-gen	6.01	207	124.4	113	68.2	35	21.1	17	10.5	7	4.1	16	9.8	31	18.9	530	318.9	743	446.7	777	466.9	698	419.6	611	367.2
Renewable - Biomass	8.65	3	2.3	1	1.3	0	0.4	0	0.2	0	0.1	0	0.2	0	0.3	7	5.9	10	8.3	10	8.7	9	7.8	8	6.8
Renewable - Small Hydro	3.34	62	20.7	79	26.3	34	11.4	34	11.3	76	25.2	50	16.7	59	19.6	25	8.4	20	6.7	37	12.3	24	8.2	30	10.1
Renewable - MSW	4.88	0	0.1	0	0.1	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	1	0.4	1	0.5	1	0.5	1	0.5	1	0.4
Renewable - Hybrid intra	2.56	50	12.7	59	15.1	70	18.0	70	18.0	66	16.9	54	13.8	47	12.0	37	9.6	43	11.1	43	11.0	43	11.0	56	14.2
Renewable - PHSP (JSW, Torrent, SSP PHSP & Ghatghar)	0.00	38	0.0	39	0.0	38	0.0	39	0.0	39	0.0	38	0.0	39	0.0	38	0.0	39	0.0	39	0.0	35	0.0	39	0.0
Short term	5.50	82	45.2	72	39.7	168	92.2	0	0.0	3	1.4	9	4.9	347	190.9	65	35.8	2	1.2	8	4.1	58	31.8	254	139.8
Stations under MoD																									
Lara	1.52	171	25.9	176	26.7	171	25.9	176	26.7	176	26.7	171	25.9	176	26.7	171	25.9	176	26.7	176	26.7	159	24.1	176	26.7
KSTPS III	1.72	79	13.6	82	14.1	79	13.6	82	14.1	82	14.1	79	13.6	82	14.1	79	13.6	81	14.0	82	14.1	74	12.7	82	14.0
KSTPS	1.74	399	69.5	413	71.8	399	69.5	413	71.8	413	71.8	399	69.5	413	71.8	399	69.5	411	71.6	413	71.8	373	64.9	412	71.7
SIPAT TPS 1	2.06	343	70.5	354	72.8	343	70.5	354	72.8	354	72.8	343	70.5	354	72.8	343	70.5	352	72.4	354	72.8	320	65.8	352	72.4
VSTP II	2.07	205	42.6	212	44.0	205	42.6	212	44.0	212	44.0	205	42.6	212	44.0	205	42.6	211	43.7	212	44.0	192	39.7	211	43.7
VSTP III	2.08	174	36.3	180	37.5	174	36.3	180	37.5	180	37.5	174	36.3	180	37.5	174	36.3	178	37.2	180	37.5	163	33.9	178	37.1
VSTP IV	2.12	185	39.2	191	40.5	185	39.2	191	40.5	190	40.4	185	39.2	190	40.4	185	39.2	189	40.0	191	40.4	172	36.6	188	39.8
VSTP V	2.15	100	21.4	103	22.2	100	21.4	103	22.2	103	22.1	100	21.4	103	22.1	100	21.4	102	21.8	103	22.1	93	20.0	101	21.7

Particulars	VC per unit (Rs./kWh)	Apr-25		May-25		Jun-25		Jul-25		Aug-25		Sep-25		Oct-25		Nov-25		Dec-25		Jan-26		Feb-26		Mar-26	
		Energy (MU)	VC (Rs. Crore)																						
Must Run Generating Stations																									
SIPAT TPS 2	2.16	174	37.5	180	38.7	174	37.5	180	38.7	179	38.6	174	37.5	178	38.5	174	37.5	176	38.0	179	38.6	162	35.0	174	37.6
VSTP I	2.18	253	55.3	262	57.2	253	55.3	262	57.2	260	56.9	253	55.3	259	56.7	253	55.3	255	55.8	261	57.0	235	51.4	250	54.7
RIPL 450 MW	2.64	271	71.6	280	74.0	271	71.6	280	73.9	278	73.4	271	71.6	276	72.9	270	71.4	273	72.0	279	73.7	252	66.5	263	69.4
RIPL 750 MW	2.64	452	119.4	467	123.3	452	119.4	464	122.6	460	121.5	451	119.2	458	120.9	449	118.6	450	119.0	462	122.0	412	108.9	422	111.3
KhSTPS-II	2.90	82	23.8	85	24.6	82	23.8	84	24.4	83	24.0	82	23.7	83	24.0	81	23.5	81	23.4	83	24.2	73	21.3	74	21.6
SWPGL 240 MW	3.12	145	45.1	149	46.6	145	45.1	148	46.1	146	45.5	144	44.8	146	45.4	143	44.5	142	44.2	145	45.3	128	40.0	131	40.7
GMR Energy	3.26	116	37.9	120	39.2	116	37.9	119	38.8	117	38.1	115	37.6	117	38.1	115	37.4	113	36.9	116	37.9	102	33.3	104	33.9
Koradi - 8 to 10	3.32	1005	333.8	1039	345.0	1004	333.5	1005	333.8	994	330.2	974	323.6	997	331.3	982	326.3	941	312.5	970	322.3	838	278.3	862	286.4
Khaparkhedha - 5	3.33	271	90.1	280	93.1	269	89.5	260	86.6	261	86.7	254	84.7	266	88.6	261	86.9	244	81.3	249	82.9	216	72.0	224	74.5
CGPL	3.41	442	150.7	455	155.1	436	148.8	412	140.6	418	142.7	409	139.5	430	146.8	423	144.3	389	132.6	398	135.8	347	118.5	359	122.3
Bhusawal - 6	3.56	380	135.2	390	138.8	373	132.9	340	121.2	347	123.4	343	122.0	366	130.4	360	128.3	324	115.3	335	119.2	291	103.8	302	107.5
Koradi - 6	3.59	202	72.7	208	74.6	198	71.0	177	63.6	179	64.3	178	64.0	193	69.4	190	68.2	170	61.1	176	63.4	153	54.9	158	56.8
Chandrapur - 8 & 9	3.66	541	198.2	555	203.0	521	190.5	452	165.4	459	168.1	462	169.2	502	183.9	497	181.9	445	162.9	466	170.6	402	147.0	413	151.1
Khaparkhedha - 1 to 4	3.73	406	151.5	416	155.1	380	141.6	319	119.0	334	124.6	337	125.5	361	134.5	361	134.5	329	122.6	341	127.3	295	110.1	304	113.3
Mauda I	3.99	244	97.1	248	98.8	223	89.0	184	73.5	195	77.8	197	78.5	211	84.0	211	84.0	195	77.7	200	79.7	173	69.0	180	71.9
Paras - 3 & 4	4.03	257	103.3	260	104.5	233	93.7	188	75.8	202	81.2	203	81.9	217	87.4	217	87.4	204	82.0	208	83.6	181	72.8	190	76.3
Mauda II	4.05	329	133.4	331	134.2	293	118.6	233	94.6	254	103.0	253	102.7	270	109.5	273	110.8	257	104.2	263	106.7	230	93.4	241	97.6
APML 1320 MW	4.27	784	334.8	745	318.4	655	279.6	503	215.0	577	246.4	583	249.2	628	268.3	632	270.0	600	256.1	620	264.8	540	230.4	569	243.1
Bhusawal - 4 & 5	4.28	547	233.8	485	207.4	430	183.9	299	127.7	375	160.2	401	171.5	433	184.9	424	181.3	419	179.1	438	187.3	377	161.4	402	171.8
Gadarwara	4.29	61	26.2	53	22.9	47	20.2	30	13.0	41	17.6	45	19.3	49	21.0	47	20.1	46	19.8	50	21.3	43	18.4	45	19.5
Khargone	4.44	52	23.2	45	20.1	40	17.8	25	11.2	35	15.5	38	17.1	42	18.6	40	17.9	39	17.4	42	18.8	37	16.4	39	17.3
APML 125 MW	4.46	68	30.4	59	26.5	53	23.4	32	14.5	46	20.4	51	22.6	55	24.5	53	23.6	51	22.7	56	24.9	49	21.7	51	22.7
APML 1200 MW	4.46	660	294.5	580	258.9	500	223.3	264	117.9	420	187.5	478	213.1	549	244.9	509	227.1	462	206.1	545	243.1	486	216.8	509	227.1
Chandrapur - 3 to 7	4.47	606	270.5	555	248.0	455	203.3	131	58.3	354	158.0	365	163.1	533	238.2	466	207.9	332	148.1	508	227.1	502	224.2	524	234.0
Short-term (100 MW)	4.50	4	1.9	2	1.1	2	1.0	0	0.1	1	0.6	2	0.9	3	1.3	3	1.3	3	1.5	5	2.4	4	2.0	3	1.3
Short-term (200 MW)	4.51	23	10.4	23	10.4	18	8.3	3	1.4	14	6.4	15	6.6	23	10.3	17	7.8	11	4.8	20	9.1	22	9.7	24	10.8
APML 440 MW	4.52	181	81.7	166	75.1	134	60.4	14	6.3	73	33.0	81	36.6	162	73.5	132	59.6	70	31.5	127	57.4	157	71.1	168	75.9
JSW	4.77	118	56.4	106	50.8	89	42.2	6	3.0	39	18.5	45	21.7	107	51.0	85	40.6	42	19.9	74	35.3	103	49.3	114	54.4
NVVNL Coal	4.77	7	3.5	7	3.1	6	2.7	0	0.2	2	1.1	3	1.2	7	3.3	5	2.5	2	1.2	4	2.1	6	3.1	7	3.5
NTPC Solapur	5.12	239	122.6	211	107.9	178	91.1	6	3.3	61	31.4	70	35.6	225	115.0	161	82.7	71	36.6	123	63.0	204	104.4	239	122.5
Bhusawal - 3	5.17	61	31.5	54	28.2	47	24.2	1	0.3	13	6.7	14	7.2	60	30.9	37	19.1	16	8.5	27	13.8	53	27.2	64	32.9
Parli Replacement U 8	5.23	66	34.5	60	31.5	53	27.5	1	0.4	13	6.6	13	7.0	66	34.6	40	21.0	17	8.9	27	14.0	55	28.9	72	37.5
GTPS Uran	5.23	94	49.3	89	46.3	80	41.6	1	0.5	16	8.3	17	9.0	101	52.6	56	29.4	23	11.9	36	18.8	75	39.0	108	56.7
Nashik- 3,4 & 5	5.24	115	60.4	114	59.6	107	55.9	0	0.3	14	7.4	20	10.2	141	73.8	75	39.1	23	12.0	43	22.3	82	42.8	147	76.9
Parli - 6 & 7	5.37	72	38.6	79	42.3	77	41.3	0	0.1	6	3.3	13	6.8	107	57.4	49	26.4	10	5.5	26	14.0	50	27.0	106	56.9
Kawas	12.44	29	36.6	34	42.9	35	44.1	0	0.0	2	2.4	6	7.4	51	63.9	20	24.5	3	4.0	9	11.1	21	25.7	49	60.5
Gandhar	12.44	25	30.9	29	36.2	33	41.0	0	0.0	1	1.7	4	5.5	47	59.0	16	20.1	2	2.1	6	7.1	18	21.8	44	54.5

B) For FY 2026-27

Particulars	Energy Charge (Rs./kWh)	Apr		May		Jun		Jul		Aug		Sep		Oct		Nov		Dec		Jan		Feb		Mar	
		Energy (MU)	VC (Rs. Crore)																						
Must Run Generating Stations																									
KAPP	4.15	86	35.6	89	36.8	86	35.6	89	36.8	89	36.8	86	35.6	89	36.8	86	35.6	89	36.8	89	36.8	80	33.3	89	36.8
KAPP 3 & 4	4.15	258	107.0	267	110.5	258	107.0	267	110.5	267	110.5	258	107.0	267	110.5	258	107.0	267	110.5	267	110.5	241	99.9	267	110.5
TAPP 1 & 2	4.76	92	43.9	95	45.4	92	43.9	95	45.4	95	45.4	92	43.9	95	45.4	92	43.9	95	45.4	95	45.4	86	41.0	95	45.4
TAPP 3 & 4	3.78	250	94.6	258	97.8	250	94.6	258	97.8	258	97.8	250	94.6	258	97.8	250	94.6	258	97.8	258	97.8	233	88.3	258	97.8
SSP	2.05	20	4.2	14	2.9	19	3.8	104	21.3	225	46.2	152	31.2	131	26.8	51	10.4	53	10.9	70	14.3	54	11.1	33	6.8
Pench	2.05	3	0.6	2	0.4	3	0.5	14	2.9	31	6.4	21	4.3	18	3.7	7	1.4	7	1.5	10	2.0	7	1.5	5	0.9
Dodson II	0.00	19	0.0	15	0.0	6	0.0	3	0.0	9	0.0	5	0.0	3	0.0	8	0.0	9	0.0	17	0.0	18	0.0	20	0.0
Subhansari Hydro	5.00	10	4.8	7	3.3	9	4.3	49	24.3	105	52.7	71	35.5	61	30.5	24	11.8	25	12.4	33	16.3	25	12.6	16	7.8
Kiru HE Project	4.64	6	2.6	4	1.8	5	2.4	29	13.4	63	29.1	42	19.6	36	16.9	14	6.5	15	6.9	19	9.0	15	7.0	9	4.3
Hydro	0.00	632	0.0	561	0.0	232	0.0	154	0.0	175	0.0	162	0.0	162	0.0	165	0.0	166	0.0	235	0.0	278	0.0	532	0.0
Total Solar		3303	1041	3727	1170	3632	1138	2514	799	3871	1207	3074	964	4218	1317	3230	1008	3806	1186	4043	1257	4085	1272	4999	1558
Renewable - Solar intra	3.04	2847	864.3	3263	990.7	3209	974.3	2093	635.3	3486	1058.3	2708	822.2	3780	1147.5	2900	880.4	3439	1043.9	3690	1120.2	3702	1124.0	4514	1370.3
Renewable - Solar inter (Loss not applicable)	3.87	456	176.5	464	179.6	423	163.6	422	163.2	385	149.1	366	141.5	438	169.7	330	127.5	367	142.0	353	136.7	383	148.0	485	187.7
Renewable - Solar inter	2.67	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0
Renewable - Wind	4.37	358	156.5	639	279.3	1171	511.6	1453	634.9	1074	469.4	834	364.5	267	116.7	288	125.7	352	154.0	306	133.7	266	116.2	412	180.2
Renewable - Bagasse based Co-gen	5.54	235	130.2	129	71.4	40	22.1	20	11.0	8	4.3	18	10.2	36	19.8	603	333.9	845	467.7	883	488.9	794	439.3	694	384.4
Renewable - Biomass	9.07	3	2.5	1	1.3	0	0.4	0	0.2	0	0.1	0	0.2	0	0.4	7	6.3	10	8.8	10	9.2	9	8.3	8	7.2
Renewable - Small Hydro	3.34	70	23.5	46	15.5	34	11.5	54	17.9	71	23.8	63	20.9	48	16.1	51	17.0	47	15.5	59	19.7	59	19.8	54	17.9
Renewable - MSW	4.88	0	0.1	0	0.1	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	1	0.4	1	0.5	1	0.5	1	0.5	1	0.4
Renewable - Hybrid intra	2.56	49	12.5	59	15.0	71	18.1	65	16.6	68	17.4	52	13.4	47	12.0	37	9.6	43	11.1	45	11.5	44	11.2	56	14.4
Renewable - Hybrid Inter	3.43	168	57.6	211	72.4	187	64.1	184	63.1	240	82.2	163	56.0	145	49.9	123	42.1	146	50.1	121	41.4	138	47.3	169	58.1
Renewable - FDRE	4.46	747	333.1	922	411.3	1005	448.3	1053	469.7	1028	458.3	810	361.1	662	295.4	675	301.2	742	330.8	797	355.4	755	336.8	795	354.4
Renewable - BESS	0.00	83	0.0	71	0.0	83	0.0	82	0.0	80	0.0	74	0.0	99	0.0	85	0.0	86	0.0	95	0.0	61	0.0	72	0.0
Renewable - PHSP (JSW, Torrent, SSP PHSP & Ghatghar)	0.00	39	0.0	40	0.0	41	0.0	41	0.0	41	0.0	40	0.0	42	0.0	41	0.0	41	0.0	46	0.0	39	0.0	41	0.0
Short term	5.50	27	14.6	2	1.1	5	2.7	13	6.9	19	10.5	23	12.9	0	0.2	10	5.3	22	11.9	10	5.3	17	9.2	15	8.2
Stations under MoD																									
Lara	1.52	172.12	26.2	173	26.4	167	25.4	180	27.5	173	26.3	173	26.3	174	26.5	175	26.6	178	27.0	179	27.3	159	24.3	173	26.4
KSTPS III	1.74	75.22	13.1	76	13.1	73	12.7	79	13.7	75	13.1	76	13.1	76	13.2	76	13.2	78	13.5	78	13.6	70	12.1	76	13.1
KSTPS	1.76	381.11	67.1	384	67.7	370	65.0	399	70.3	383	67.4	383	67.4	387	68.0	387	68.1	395	69.4	398	70.0	353	62.2	384	67.6
VSTP II	2.02	202.06	40.9	204	41.3	196	39.6	212	42.9	203	41.2	203	41.1	205	41.5	205	41.5	209	42.4	211	42.7	187	37.9	204	41.2
VSTP III	2.04	167.80	34.3	169	34.6	162	33.2	176	36.0	169	34.5	168	34.4	170	34.8	170	34.8	174	35.5	175	35.8	155	31.8	169	34.6

Particulars	Energy Charge (Rs./kWh)	Apr		May		Jun		Jul		Aug		Sep		Oct		Nov		Dec		Jan		Feb		Mar	
		Energy (MU)	VC (Rs. Crore)																						
SIPAT TPS 1	2.08	341.97	71.2	346	72.1	332	69.2	359	74.7	345	71.9	345	71.7	348	72.5	349	72.6	356	74.1	358	74.6	318	66.2	345	71.9
VSTP I	2.13	252.54	53.8	256	54.4	245	52.3	264	56.1	255	54.3	255	54.2	257	54.7	257	54.6	263	56.0	264	56.2	235	50.0	254	54.1
VSTP IV	2.15	179.79	38.6	182	39.0	175	37.5	187	40.2	182	39.0	181	38.8	183	39.3	182	39.0	187	40.2	188	40.4	167	35.9	181	38.8
VSTP V	2.17	96.74	21.0	98	21.3	94	20.5	101	21.9	98	21.3	97	21.1	99	21.4	98	21.2	101	21.9	101	22.0	90	19.6	97	21.2
SIPAT TPS 2	2.18	165.51	36.1	168	36.6	161	35.2	172	37.6	167	36.5	166	36.3	169	36.8	167	36.5	173	37.7	174	37.9	154	33.7	167	36.4
RIPL 450 MW	2.68	258.71	69.4	262	70.2	252	67.6	268	71.8	262	70.3	260	69.6	264	70.8	260	69.7	270	72.4	271	72.8	242	64.8	261	69.9
RIPL 750 MW	2.68	431.33	115.7	437	117.1	419	112.5	447	119.9	437	117.2	432	115.9	440	117.9	434	116.3	451	121.0	452	121.2	402	107.7	435	116.6
KhsTPS-II	2.94	85.11	25.0	86	25.4	83	24.4	88	25.9	86	25.4	85	25.0	87	25.6	85	25.0	89	26.1	89	26.2	79	23.3	86	25.3
SWPGL 240 MW	3.14	132.26	41.6	137	43.0	132	41.6	137	43.0	137	43.0	132	41.6	137	43.0	132	41.6	137	43.0	137	43.0	123	38.8	137	43.0
GMR Energy	3.20	114.56	36.7	116	37.2	112	35.8	118	37.8	116	37.2	115	36.7	117	37.4	114	36.5	119	38.2	120	38.4	107	34.2	116	37.1
Koradi - 8 to 10	3.38	938.04	316.9	969	327.5	938	316.9	969	327.5	969	327.5	747	252.3	969	327.5	938	316.9	969	327.5	923	311.9	876	295.8	893	301.6
Khaparkheda - 5	3.43	275.12	94.3	284	97.5	275	94.3	284	97.5	284	97.5	275	94.3	284	97.5	275	94.3	284	97.5	284	97.5	257	88.0	284	97.5
CGPL	3.43	407.12	139.7	421	144.4	407	139.7	421	144.4	421	144.4	407	139.7	421	144.4	407	139.7	421	144.4	421	144.4	380	130.4	421	144.4
Chandrapur - 8 & 9	3.62	553.62	200.3	572	206.9	554	200.3	572	206.9	572	206.9	554	200.3	572	206.9	554	200.3	572	206.9	572	206.9	517	186.9	572	206.9
Bhusawal - 6	3.67	379.68	139.3	386	141.7	372	136.5	390	143.1	386	141.4	379	139.1	389	142.5	380	139.2	390	143.2	392	143.9	354	130.0	385	141.4
Koradi - 6	3.70	84.12	31.1	102	37.9	99	36.7	102	37.9	102	37.9	99	36.7	102	37.9	99	36.7	102	37.9	102	37.9	93	34.3	102	37.9
Khaparkheda - 1 to 4	3.84	352.81	135.5	362	138.9	406	156.0	420	161.2	420	161.2	406	156.0	420	161.2	406	156.0	420	161.2	420	161.2	379	145.6	420	161.2
Mauda I	3.95	228.76	90.4	231	91.3	223	88.2	232	91.8	229	90.7	227	89.9	233	92.2	227	89.9	218	86.1	235	92.8	214	84.6	232	91.5
Mauda II	4.09	314.29	128.6	318	130.2	307	125.8	321	130.4	309	126.3	313	128.0	322	131.8	313	128.2	294	120.4	322	132.0	295	120.8	320	130.9
Paras - 3 & 4	4.20	256.93	108.0	265	111.6	257	108.0	215	90.4	265	111.6	257	108.0	265	111.6	257	108.0	264	110.9	265	111.6	240	100.8	265	111.6
Gadarwara	4.35	63.07	27.4	63	27.3	58	25.4	14	5.9	45	19.6	56	24.1	64	27.9	48	20.7	29	12.5	41	18.0	59	25.8	64	28.1
Bhusawal - 4 & 5	4.40	554.98	244.4	573	252.5	549	241.9	130	57.2	550	242.3	437	192.3	573	252.5	555	244.4	522	229.9	558	245.6	518	228.1	573	252.5
APML 1320 MW	4.42	745.72	329.5	748	330.4	701	309.6	307	135.7	562	248.5	705	311.4	763	337.0	741	327.6	618	273.1	674	297.6	701	309.9	761	336.3
Khargone	4.50	18.64	8.4	44	19.7	41	18.4	11	4.8	0	0.0	11	5.1	55	24.8	33	14.6	21	9.3	13	5.7	11	5.1	30	13.7
APML 125 MW	4.52	70.13	31.7	70	31.7	64	29.1	14	6.3	32	14.5	45	20.5	72	32.4	65	29.5	13	6.1	48	21.6	49	22.3	72	32.6
APML 1200 MW	4.52	674.12	304.9	673	304.4	619	280.1	131	59.4	307	138.6	441	199.6	687	310.9	637	288.3	544	246.2	312	141.1	633	286.2	690	312.0
APML 440 MW	4.58	163.35	74.9	190	87.2	179	82.2	47	21.7	46	21.0	136	62.3	244	111.6	127	58.1	55	25.4	212	97.2	116	53.1	183	83.8
Chandrapur - 3 to 7	4.61	726.50	335.2	841	388.2	758	349.9	0	0.0	211	97.2	215	99.2	832	383.9	652	301.0	336	155.1	673	310.5	633	292.3	841	388.2
NVVNL Coal	4.76	7.45	3.5	9	4.1	8	3.8	2	1.0	0	0.0	2	1.1	11	5.2	6	3.1	0	0.0	2	1.0	0	0.0	4	1.7
JSW	4.99	111.06	55.4	92	45.7	121	60.4	32	15.8	0	0.0	33	16.6	163	81.4	51	25.6	0	0.0	34	17.0	33	16.6	54	26.9
NTPC Solapur	5.19	232.76	120.8	277	143.7	106	54.8	0	0.0	0	0.0	70	36.4	362	187.8	91	47.3	0	0.0	0	0.0	0	0.0	85	44.0
GTPS Uran	5.23	192.92	100.9	199	104.3	193	100.9	199	104.3	199	104.3	193	100.9	199	104.3	193	100.9	199	104.3	199	104.3	180	94.2	199	104.3
Bhusawal - 3	5.33	43.89	23.4	61	32.7	28	15.1	0	0.0	0	0.0	21	11.4	83	44.5	28	14.8	0	0.0	0	0.0	0	0.0	25	13.6
Parli Replacement U 8	5.39	44.69	24.1	31	16.6	30	16.2	0	0.0	0	0.0	52	28.0	97	52.3	0	0.0	0	0.0	26	14.3	0	0.0	31	16.6
Nashik- 3,4 & 5	5.40	98.34	53.1	76	40.9	73	39.5	0	0.0	0	0.0	62	33.7	320	173.0	0	0.0	0	0.0	63	34.0	0	0.0	67	36.4
Parli - 6 & 7	5.53	152.78	84.5	0	0.0	0	0.0	0	0.0	0	0.0	101	55.7	201	110.9	0	0.0	0	0.0	52	28.8	0	0.0	48	26.8
Kawas	12.00	12.98	15.6	48	57.0	50	60.3	14	17.0	13	16.0	17	20.5	28	33.8	2	3.0	2	2.9	4	4.2	4	4.7	5	5.4
Gandhar	12.00	12.65	15.2	47	56.5	49	59.1	14	16.9	13	15.5	16	19.3	27	32.1	3	3.3	2	2.5	3	3.9	3	4.1	4	5.3

C) FY 2027-28

Particulars	Energy Charge (Rs./kWh)	Apr		May		Jun		Jul		Aug		Sep		Oct		Nov		Dec		Jan		Feb		Mar	
		Energy (MU)	VC (Rs. Crore)																						
Must Run Generating Stations																									
KAPP	4.29	86	36.9	89	38.1	86	36.9	89	38.1	89	38.1	86	36.9	89	38.1	86	36.9	89	38.1	89	38.1	80	34.4	89	38.1
KAPP 3 & 4	4.29	258	110.7	267	114.4	258	110.7	267	114.4	267	114.4	258	110.7	267	114.4	258	110.7	267	114.4	267	114.4	241	103.3	267	114.4
TAPP 1 & 2	4.93	92	45.4	95	46.9	92	45.4	95	46.9	95	46.9	92	45.4	95	46.9	92	45.4	95	46.9	95	46.9	86	42.4	95	46.9
TAPP 3 & 4	3.88	250	96.9	258	100.2	250	96.9	258	100.2	258	100.2	250	96.9	258	100.2	250	96.9	258	100.2	258	100.2	233	90.5	258	100.2
SSP	2.05	20	4.2	14	2.9	19	3.8	104	21.3	225	46.2	152	31.2	131	26.8	51	10.4	53	10.9	70	14.3	54	11.1	33	6.8
Pench	2.05	3	0.6	2	0.4	3	0.5	14	2.9	31	6.4	21	4.3	18	3.7	7	1.4	7	1.5	10	2.0	7	1.5	5	0.9
Dodson II	-	19	0.0	15	0.0	6	0.0	3	0.0	9	0.0	5	0.0	3	0.0	8	0.0	9	0.0	17	0.0	18	0.0	20	0.0
Subhansari Hydro	5.00	10	4.8	7	3.3	9	4.3	49	24.3	105	52.7	71	35.5	61	30.5	24	11.8	25	12.4	33	16.3	25	12.6	16	7.8
Pakaldul HEP	4.28	5	2.2	4	1.5	5	2.0	27	11.4	58	24.6	39	16.6	33	14.3	13	5.5	14	5.8	18	7.6	14	5.9	9	3.6
Ratle Hydroelectric Project	3.92	11	4.3	8	3.0	10	4.0	57	22.2	123	48.1	83	32.4	71	27.9	28	10.8	29	11.3	38	14.9	29	11.5	18	7.1
Kiru HE Project	4.64	6	2.6	4	1.8	5	2.4	29	13.4	63	29.1	42	19.6	36	16.9	14	6.5	15	6.9	19	9.0	15	7.0	9	4.3
Hydro	-	632	0.0	561	0.0	232	0.0	154	0.0	175	0.0	162	0.0	162	0.0	165	0.0	167	0.0	235	0.0	278	0.0	532	0.0
Total Solar		4507	1406	4870	1517	4459	1389	2972	937	4506	1400	3474	1085	4653	1449	3474	1082	3977	1238	4227	1313	4269	1328	5223	1626
Renewable - Solar intra	3.04	4051	1229.7	4406	1337.5	4036	1225.4	2550	774.2	4120	1250.9	3108	943.6	4215	1279.5	3145	954.6	3610	1095.9	3874	1176.0	3887	1179.9	4738	1438.4
Renewable - Solar inter (Loss not applicable)	3.87	456	176.5	464	179.6	423	163.6	422	163.2	385	149.1	366	141.5	438	169.7	330	127.5	367	142.0	353	136.7	383	148.0	485	187.7
Renewable - Solar inter	2.66	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0
Renewable - Wind	4.37	358	156.5	639	279.3	1171	511.6	1453	634.9	1074	469.4	834	364.5	267	116.7	288	125.7	352	154.0	306	133.7	266	116.2	412	180.2
Renewable - Bagasse based Co-gen	5.21	260	135.7	143	74.5	44	23.1	22	11.5	9	4.5	20	10.7	40	20.6	668	348.1	936	487.5	978	509.6	879	458.0	769	400.7
Renewable - Biomass	9.48	3	2.6	1	1.4	0	0.4	0	0.2	0	0.1	0	0.2	0	0.4	7	6.6	10	9.2	10	9.6	9	8.7	8	7.6
Renewable - Small Hydro	3.34	70	23.5	46	15.5	34	11.5	54	17.9	71	23.8	63	20.9	48	16.1	51	17.0	47	15.5	59	19.7	59	19.8	54	17.9
Renewable - MSW	4.88	0	0.1	0	0.1	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	1	0.4	1	0.5	1	0.5	1	0.5	1	0.4
Renewable - Hybrid intra	3.52	579	203.7	697	245.2	839	295.5	769	270.7	806	283.6	622	218.8	558	196.5	444	156.4	516	181.7	534	188.0	520	183.0	668	235.2
Renewable - Hybrid Inter	3.43	168	57.6	211	72.4	187	64.1	184	63.1	240	82.2	163	56.0	145	49.9	123	42.1	146	50.1	121	41.4	138	47.3	169	58.1
Renewable - FDRE	4.46	747	333.1	922	411.3	1005	448.3	1053	469.7	1028	458.3	810	361.1	662	295.4	675	301.2	742	330.8	797	355.4	755	336.8	795	354.4
Renewable - BESS	-	71	0.0	65	0.0	70	0.0	91	0.0	76	0.0	61	0.0	104	0.0	77	0.0	103	0.0	92	0.0	90	0.0	63	0.0
Renewable - PHSP (JSW, Torrent, SSP PHSP & Ghatghar)	-	40	0.0	40	0.0	40	0.0	42	0.0	43	0.0	41	0.0	44	0.0	41	0.0	54	0.0	47	0.0	44	0.0	40	0.0
Short term	5.50	27	14.6	54	29.6	18	9.9	16	8.9	7	4.1	7	4.0	102	56.1	29	16.1	17	9.5	8	4.6	27	14.6	36	19.9
Stations under MoD			0.0		0.0		0.0		0.0		0.0		0.0		0.0		0.0		0.0		0.0		0.0		0.0
Lara	1.58	168	26.5	171	27.1	165	26.1	178	28.1	171	27.1	171	27.1	173	27.4	173	27.4	178	28.1	179	28.4	160	25.3	173	27.4
KSTPS III	1.81	73	13.3	75	13.5	72	13.1	78	14.1	75	13.6	74	13.5	76	13.7	76	13.7	78	14.1	78	14.2	70	12.6	76	13.7
KSTPS	1.85	372	68.6	380	70.1	366	67.6	393	72.5	380	70.2	378	69.7	384	70.9	384	70.8	395	72.8	398	73.4	354	65.3	384	70.8
VSTP II	2.05	197	40.5	202	41.4	194	39.9	208	42.6	202	41.4	200	41.1	204	41.9	204	41.8	209	43.0	211	43.3	188	38.6	203	41.7

Particulars	Energy Charge (Rs./kWh)	Apr		May		Jun		Jul		Aug		Sep		Oct		Nov		Dec		Jan		Feb		Mar	
		Energy (MU)	VC (Rs. Crore)																						
VSTP III	2.08	164	34.1	168	34.8	162	33.6	172	35.8	168	34.9	166	34.6	169	35.2	169	35.1	174	36.1	175	36.5	156	32.4	169	35.1
VSTP I	2.15	248	53.3	253	54.5	245	52.6	261	56.1	254	54.5	251	54.0	256	55.1	255	54.9	263	56.5	265	57.1	236	50.7	256	55.0
SIPAT TPS 1	2.19	335	73.2	341	74.5	330	72.1	352	76.8	342	74.8	339	74.0	347	75.8	344	75.2	353	77.2	357	78.1	318	69.5	344	75.3
VSTP IV	2.25	176	39.7	179	40.4	173	39.0	185	41.6	180	40.5	178	40.1	182	41.0	181	40.7	184	41.6	188	42.4	168	37.8	181	40.7
VSTP V	2.28	95	21.7	96	22.0	93	21.2	99	22.7	97	22.1	96	21.8	98	22.3	97	22.2	99	22.6	101	23.1	90	20.6	97	22.2
SIPAT TPS 2	2.29	162	37.2	165	37.8	159	36.4	169	38.8	165	37.9	164	37.5	167	38.4	166	38.1	169	38.8	173	39.6	154	35.4	166	38.2
RIPL 450 MW	2.72	254	69.2	258	70.2	248	67.6	264	71.9	258	70.3	255	69.5	262	71.4	259	70.5	262	71.3	269	73.4	242	65.8	261	71.1
RIPL 750 MW	2.72	424	115.4	429	116.8	413	112.6	438	119.4	430	117.1	426	116.2	436	118.7	432	117.6	437	119.1	448	122.0	402	109.5	435	118.4
KhSTPS-II	3.09	84	25.8	85	26.1	82	25.2	86	26.6	84	25.9	84	25.9	86	26.6	85	26.3	85	26.4	88	27.3	79	24.5	86	26.6
SWPGL 240 MW	3.17	132	41.9	137	43.3	132	41.8	137	43.3	137	43.3	132	41.9	137	43.3	132	41.9	137	43.3	137	43.3	123	39.1	137	43.3
GMR Energy	3.26	113	36.7	114	37.1	110	35.7	115	37.5	113	36.8	113	36.7	116	37.8	114	37.3	113	36.9	119	38.7	107	34.8	116	37.7
Koradi - 8 to 10	3.42	938	320.8	969	331.5	938	320.8	969	331.5	969	331.5	865	295.8	969	331.5	938	320.8	969	331.5	969	331.5	796	272.2	969	331.5
Khaparkheda - 5	3.53	275	97.1	284	100.4	275	97.1	284	100.4	283	100.1	275	97.1	284	100.4	275	97.1	282	99.7	284	100.4	257	90.7	284	100.4
CGPL	3.57	407	145.5	421	150.3	407	145.5	420	149.9	419	149.8	407	145.5	421	150.3	407	145.5	403	143.9	421	150.3	380	135.8	421	150.3
Chandrapur - 8 & 9	3.58	554	198.2	572	204.8	552	197.7	566	202.6	561	200.9	554	198.2	572	204.8	554	198.2	552	197.5	572	204.8	517	185.0	572	204.8
Bhusawal - 6	3.78	375	141.8	379	143.3	362	136.8	361	136.4	365	137.9	369	139.4	387	146.1	379	143.1	348	131.4	392	148.2	354	133.7	386	145.9
Koradi - 6	3.81	99	37.8	102	39.1	99	37.8	102	39.1	102	39.1	99	37.8	102	39.1	99	37.8	102	39.1	102	39.1	93	35.3	102	39.1
Khaparkheda - 1 to 4	3.96	350	138.3	420	166.1	406	160.7	420	166.1	420	166.1	406	160.7	420	166.1	406	160.7	415	164.3	420	166.1	379	150.0	420	166.1
Mauda I	4.06	225	91.6	228	92.5	216	87.9	213	86.7	217	88.1	211	85.6	231	93.8	227	92.1	204	82.8	233	94.6	211	85.7	232	94.3
Mauda II	4.28	311	133.3	314	134.4	298	127.8	270	115.8	295	126.4	283	121.4	319	136.6	312	133.7	277	118.8	305	130.9	288	123.4	320	137.2
Paras - 3 & 4	4.33	257	111.2	265	114.9	257	111.2	255	110.4	264	114.4	255	110.6	265	114.9	257	111.2	248	107.4	265	114.9	240	103.8	265	114.9
Bhusawal - 4 & 5	4.54	555	251.7	569	258.2	539	244.5	279	126.4	526	238.7	500	227.0	573	260.1	555	251.7	476	215.8	538	243.8	488	221.4	573	260.1
Gadarwara	4.57	61	27.7	63	28.6	57	26.2	0	0.0	12	5.4	38	17.1	63	28.6	38	17.5	49	22.4	40	18.1	30	13.6	50	22.8
APML 1320 MW	4.57	737	336.9	574	262.3	693	316.5	141	64.6	511	233.3	484	221.3	757	345.8	704	321.9	608	277.6	664	303.3	606	277.1	761	347.5
APML 125 MW	4.59	69	31.8	70	32.2	64	29.5	0	0.0	46	21.0	58	26.6	71	32.7	62	28.4	56	25.9	60	27.5	55	25.4	70	32.2
APML 1200 MW	4.59	666	305.4	673	308.8	618	283.5	122	55.9	415	190.2	371	170.0	683	313.3	581	266.5	540	247.6	412	189.0	401	183.8	665	304.8
APML 440 MW	4.65	236	109.5	244	113.2	179	83.4	0	0.0	91	42.5	199	92.4	244	113.2	153	71.0	194	90.0	209	97.1	193	89.7	206	95.6
Khargone	4.73	55	25.9	57	26.7	41	19.4	0	0.0	0	0.0	34	15.9	55	25.9	24	11.5	0	0.0	25	11.6	22	10.6	33	15.4
Chandrapur - 3 to 7	4.77	814	388.3	810	386.1	759	362.0	0	0.0	191	90.8	388	185.2	821	391.6	630	300.4	537	256.3	473	225.7	760	362.4	811	386.7
NVVNL Coal	4.93	11	5.4	11	5.5	8	4.0	0	0.0	0	0.0	4	2.1	11	5.4	3	1.6	0	0.0	5	2.4	6	2.9	4	2.2
JSW	5.22	119	62.2	168	87.5	121	63.3	0	0.0	0	0.0	63	33.0	163	84.9	94	49.2	0	0.0	73	37.9	39	20.2	86	45.0
GTPS Uran	5.23	193	100.9	199	104.3	193	100.9	199	104.3	199	104.3	193	100.9	199	104.3	193	100.9	199	104.3	199	104.3	180	94.2	199	104.3
Parli Replacement U 8	5.38	97	52.4	106	57.2	99	53.4	0	0.0	0	0.0	55	29.5	129	69.5	41	22.0	0	0.0	45	24.3	27	14.4	43	23.3
NTPC Solapur	5.45	84	45.9	0	0.0	0	0.0	0	0.0	0	0.0	134	73.2	354	193.0	87	47.3	0	0.0	69	37.3	0	0.0	61	33.0
Bhusawal - 3	5.49	76	41.8	87	47.7	25	13.5	0	0.0	0	0.0	24	13.3	98	54.0	33	18.1	0	0.0	48	26.3	59	32.3	19	10.2
Nashik- 3,4 & 5	5.56	152	84.5	164	91.1	74	41.2	0	0.0	0	0.0	72	40.3	323	180.0	89	49.3	0	0.0	134	74.5	175	97.5	55	30.7
Parli - 6 & 7	5.70	0	0.0	0	0.0	60	34.2	0	0.0	0	0.0	97	55.1	254	144.6	62	35.5	0	0.0	0	0.0	0	0.0	0	0.0
Kawas	12.00	23	27.2	33	39.2	52	61.9	13	15.4	11	12.9	9	10.8	41	48.8	7	8.1	4	4.5	6	7.6	4	4.8	7	7.8
Gandhar	12.00	23	27.9	31	37.3	51	60.7	13	15.9	11	12.8	8	9.6	40	48.5	6	7.1	4	4.8	6	7.6	4	5.0	6	7.3

D) FY 2028-29

Particulars	Energy Charge (Rs./kWh)	Apr		May		Jun		Jul		Aug		Sep		Oct		Nov		Dec		Jan		Feb		Mar	
		Energy (MU)	VC (Rs. Crore)																						
Must Run Generating Stations																									
KAPP	4.44	86	38.2	89	39.4	86	38.2	89	39.4	89	39.4	86	38.2	89	39.4	86	38.2	89	39.4	89	39.4	80	35.6	89	39.4
KAPP 3 & 4	4.60	258	118.6	267	122.6	258	118.6	267	122.6	267	122.6	258	118.6	267	122.6	258	118.6	267	122.6	267	122.6	241	110.7	267	122.6
TAPP 1 & 2	5.10	92	47.0	95	48.6	92	47.0	95	48.6	95	48.6	92	47.0	95	48.6	92	47.0	95	48.6	95	48.6	86	43.9	95	48.6
TAPP 3 & 4	3.97	250	99.3	258	102.6	250	99.3	258	102.6	258	102.6	250	99.3	258	102.6	250	99.3	258	102.6	258	102.6	233	92.7	258	102.6
SSP	2.05	20	4.2	14	2.9	19	3.8	104	21.3	225	46.2	152	31.2	131	26.8	51	10.4	53	10.9	70	14.3	54	11.1	33	6.8
Pench	2.05	3	0.6	2	0.4	3	0.5	14	2.9	31	6.4	21	4.3	18	3.7	7	1.4	7	1.5	10	2.0	7	1.5	5	0.9
Dodson II	-	19	0.0	15	0.0	6	0.0	3	0.0	9	0.0	5	0.0	3	0.0	8	0.0	9	0.0	17	0.0	18	0.0	20	0.0
Subhansari Hydro	5.00	10	4.8	7	3.3	9	4.3	49	24.3	105	52.7	71	35.5	61	30.5	24	11.8	25	12.4	33	16.3	25	12.6	16	7.8
Pakaldul HEP	4.28	5	2.2	4	1.5	5	2.0	27	11.4	58	24.6	39	16.6	33	14.3	13	5.5	14	5.8	18	7.6	14	5.9	9	3.6
Ratle Hydroelectric Project	3.92	11	4.3	8	3.0	10	4.0	57	22.2	123	48.1	83	32.4	71	27.9	28	10.8	29	11.3	38	14.9	29	11.5	18	7.1
Kwar HEP	4.44	3	1.2	2	0.9	3	1.1	14	6.4	31	13.8	21	9.3	18	8.0	7	3.1	7	3.3	10	4.3	7	3.3	5	2.0
Dugar HE Project	4.64	3	1.2	2	0.8	2	1.1	13	6.2	29	13.4	19	9.0	17	7.7	6	3.0	7	3.2	9	4.1	7	3.2	4	2.0
Kiru HE Project	4.64	6	2.6	4	1.8	5	2.4	29	13.4	63	29.1	42	19.6	36	16.9	14	6.5	15	6.9	19	9.0	15	7.0	9	4.3
Hydro	-	632	0.0	561	0.0	232	0.0	154	0.0	175	0.0	162	0.0	162	0.0	165	0.0	167	0.0	235	0.0	278	0.0	532	0.0
Total Solar		4605	1438	4870	1519	4459	1391	2972	938	4506	1402	3474	1086	4653	1451	3474	1083	3977	1239	4227	1314	4269	1330	5223	1628
Renewable - Solar intra	3.04	4149	1261.3	4406	1339.3	4036	1227.0	2550	775.2	4120	1252.6	3108	944.8	4215	1281.2	3145	955.9	3610	1097.4	3874	1177.6	3887	1181.5	4738	1440.4
Renewable - Solar inter (Loss not applicable)	3.87	456	176.5	464	179.6	423	163.6	422	163.2	385	149.1	366	141.5	438	169.7	330	127.5	367	142.0	353	136.7	383	148.0	485	187.7
Renewable - Solar inter	2.67	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0
Renewable - Wind	4.37	358	156.5	639	279.3	1171	511.6	1453	634.9	1074	469.4	834	364.5	267	116.7	288	125.7	352	154.0	306	133.7	266	116.2	412	180.2
Renewable - Bagasse based Co-gen	5.05	260	131.5	143	72.1	44	22.4	22	11.1	9	4.3	20	10.3	40	20.0	668	337.3	936	472.4	978	493.8	879	443.7	769	388.3
Renewable - Biomass	9.77	3	2.6	1	1.5	0	0.4	0	0.2	0	0.1	0	0.2	0	0.4	7	6.8	10	9.5	10	9.9	9	8.9	8	7.8
Renewable - Small Hydro	3.34	70	23.5	46	15.5	34	11.5	54	17.9	71	23.8	63	20.9	48	16.1	51	17.0	47	15.5	59	19.7	59	19.8	54	17.9
Renewable - MSW	4.88	0	0.1	0	0.1	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	1	0.4	1	0.5	1	0.5	1	0.5	1	0.4
Renewable - Hybrid intra	3.52	579	203.7	697	245.2	839	295.5	769	270.7	806	283.6	622	218.8	558	196.5	444	156.4	516	181.7	534	188.0	520	183.0	668	235.2
Renewable - Hybrid Inter	3.43	168	57.6	211	72.4	187	64.1	184	63.1	240	82.2	163	56.0	145	49.9	123	42.1	146	50.1	121	41.4	138	47.3	169	58.1
Renewable - FDRE	4.46	747	333.1	922	411.3	1005	448.3	1053	469.7	1028	458.3	810	361.1	662	295.4	675	301.2	742	330.8	797	355.4	755	336.8	795	354.4
Renewable - BESS	-	82	0.0	64	0.0	68	0.0	65	0.0	83	0.0	72	0.0	73	0.0	77	0.0	87	0.0	85	0.0	59	0.0	61	0.0
Renewable - PHSP (JSW, Torrent, SSP PHSP & Ghatghar)	-	318	0.0	322	0.0	322	0.0	304	0.0	344	0.0	311	0.0	327	0.0	317	0.0	347	0.0	384	0.0	307	0.0	323	0.0
Short term	5.50	17	9.1	31	17.0	20	11.0	2	1.2	3	1.5	24	13.4	283	155.4	2	1.0	13	7.2	7	3.7	4	2.2	50	27.7
Stations under MoD																									
Lara	1.65	172	28.2	173	28.6	169	27.8	182	30.0	173	28.4	174	28.6	176	28.9	177	29.1	181	29.7	181	29.8	161	26.5	175	28.8
Adani 1600 MW	1.72	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	911	156.6	941	161.9	941	161.9	850	146.2	941	161.9
KSTPS III	1.89	75	14.2	76	14.3	74	13.9	80	15.1	75	14.3	76	14.3	77	14.5	78	14.7	79	14.9	79	15.0	70	13.3	76	14.4
KSTPS	1.93	380	73.4	385	74.5	374	72.3	403	78.0	383	74.2	384	74.4	390	75.4	395	76.5	400	77.4	402	77.8	357	69.1	388	75.0

Particulars	Energy Charge (Rs./kWh)	Apr		May		Jun		Jul		Aug		Sep		Oct		Nov		Dec		Jan		Feb		Mar	
		Energy (MU)	VC (Rs. Crore)																						
VSTP II	2.08	201	41.8	204	42.5	198	41.2	213	44.3	203	42.3	204	42.4	206	42.9	208	43.3	213	44.2	213	44.4	189	39.3	206	42.8
VSTP III	2.11	167	35.3	170	35.9	164	34.7	176	37.3	169	35.7	169	35.8	171	36.2	173	36.5	177	37.3	177	37.5	157	33.2	171	36.1
VSTP I	2.17	253	55.0	257	55.8	249	54.0	267	58.0	256	55.6	256	55.7	259	56.3	261	56.6	267	58.0	269	58.3	238	51.6	257	55.8
SIPAT TPS 1	2.30	341	78.3	346	79.5	335	77.0	360	82.6	346	79.3	346	79.4	350	80.2	351	80.6	360	82.7	363	83.3	321	73.8	345	79.1
VSTP IV	2.37	179	42.4	182	43.0	177	41.8	189	44.8	181	43.0	182	43.1	184	43.6	185	43.8	190	44.9	191	45.2	169	40.0	181	42.9
VSTP V	2.40	97	23.1	98	23.4	95	22.8	102	24.4	98	23.4	98	23.5	99	23.8	100	23.9	102	24.5	103	24.6	91	21.8	98	23.4
SIPAT TPS 2	2.41	165	39.8	167	40.2	163	39.2	174	42.0	167	40.2	167	40.2	170	40.9	170	41.0	175	42.1	176	42.4	155	37.4	167	40.2
RIPL 450 MW	2.77	259	71.6	261	72.1	254	70.3	272	75.3	262	72.5	261	72.2	266	73.6	263	72.8	272	75.3	272	75.3	243	67.2	262	72.4
RIPL 750 MW	2.77	431	119.2	434	120.2	423	117.1	454	125.5	437	120.8	435	120.3	443	122.4	439	121.4	454	125.5	454	125.5	405	112.2	436	120.6
SWPGL 240 MW	3.20	132	42.3	137	43.7	132	42.3	137	43.7	137	43.7	132	42.3	137	43.7	132	42.3	137	43.7	137	43.7	123	39.5	137	43.7
Chandrapur - 8 & 9	3.21	554	177.7	572	183.6	554	177.7	572	183.6	572	183.6	554	177.7	572	183.6	554	177.7	572	183.6	572	183.6	408	130.8	572	183.6
KhSTPS-II	3.24	85	27.5	86	27.8	82	26.7	90	29.1	86	28.0	86	27.8	87	28.3	88	28.5	90	29.3	91	29.5	80	26.0	86	28.0
Koradi - 8 to 10	3.30	835	275.3	969	319.5	857	282.6	969	319.5	969	319.5	938	309.2	915	301.6	938	309.2	969	319.5	969	319.5	876	288.6	969	319.5
GMR Energy	3.31	114	37.8	115	38.3	111	36.7	120	39.7	116	38.5	116	38.3	117	38.8	117	38.6	121	39.9	121	39.9	108	35.7	116	38.5
Khaparkheda - 5	3.68	275	101.3	284	104.7	275	101.3	284	104.7	284	104.7	214	78.9	284	104.7	275	101.3	284	104.7	284	104.7	257	94.6	284	104.7
CGPL	3.74	407	152.1	421	157.2	407	152.1	421	157.2	421	157.2	407	152.1	421	157.2	407	152.1	421	157.2	421	157.2	380	142.0	421	157.2
Bhusawal - 6	3.89	380	147.8	384	149.5	364	141.8	392	152.7	387	150.6	380	147.8	391	152.0	380	147.8	388	151.1	392	152.7	354	137.9	387	150.5
Koradi - 6	3.93	99	38.9	102	40.2	99	38.9	102	40.2	102	40.2	89	35.1	102	40.2	99	38.9	102	40.2	102	40.2	93	36.3	90	35.5
Khaparkheda - 1 to 4	4.07	336	137.1	359	146.4	406	165.6	420	171.1	420	171.1	406	165.6	420	171.1	406	165.6	420	171.1	420	171.1	379	154.5	420	171.1
Mauda I	4.18	228	95.1	230	96.3	217	90.6	234	97.6	232	97.0	230	96.2	235	98.2	232	97.1	229	95.6	245	102.6	215	90.0	232	97.1
Paras - 3 & 4	4.46	194	86.5	265	118.4	257	114.5	265	118.4	265	118.4	257	114.5	265	118.4	257	114.5	265	118.4	265	118.4	240	106.9	265	118.4
Mauda II	4.49	313	140.2	318	142.5	299	134.0	188	84.2	319	143.2	317	142.2	324	145.4	320	143.5	237	106.5	339	152.0	295	132.1	321	143.9
APML 125 MW	4.65	70	32.5	71	33.1	66	30.7	19	8.8	28	13.0	70	32.8	73	33.8	70	32.4	52	24.0	74	34.6	65	30.1	72	33.6
APML 1200 MW	4.65	671	312.3	684	318.3	635	295.3	330	153.3	536	249.4	678	315.3	700	325.5	671	311.9	440	204.7	719	334.3	622	289.2	693	322.5
Bhusawal - 4 & 5	4.70	555	260.9	571	268.4	527	247.9	240	112.8	447	210.3	555	260.9	573	269.6	542	254.6	410	192.5	569	267.4	501	235.8	573	269.6
APML 440 MW	4.71	236	111.1	244	114.8	228	107.4	48	22.5	193	91.1	236	111.1	244	114.8	226	106.6	155	72.9	100	47.0	213	100.5	188	88.6
Gadarwara	4.80	46	22.0	61	29.4	57	27.4	10	4.8	13	6.4	13	6.4	65	31.0	34	16.3	24	11.4	14	6.6	12	5.9	24	11.4
APML 1320 MW	4.91	735	360.7	741	363.6	543	266.5	138	67.6	534	261.8	724	355.2	765	375.6	441	216.2	270	132.5	482	236.7	618	303.3	317	155.8
Chandrapur - 3 to 7	4.93	814	401.3	796	392.5	763	376.1	180	88.7	227	111.7	233	114.8	841	414.7	639	315.0	195	96.0	268	132.2	407	200.5	792	390.5
Khargone	4.96	19	9.4	44	21.7	41	20.3	11	5.2	11	5.7	26	13.0	58	29.0	14	7.2	21	10.5	0	0.0	11	5.5	10	4.9
NVVNL Coal	5.10	4	2.3	9	4.4	8	4.1	0	0.0	0	0.0	2	1.2	12	5.9	3	1.5	4	2.2	0	0.0	0	0.0	4	1.9
GTPS Uran	5.23	193	100.9	199	104.3	193	100.9	199	104.3	199	104.3	193	100.9	199	104.3	193	100.9	199	104.3	199	104.3	180	94.2	199	104.3
JSW	5.46	117	63.7	129	70.5	121	66.2	0	0.0	0	0.0	36	19.4	168	91.8	43	23.3	33	18.0	0	0.0	0	0.0	29	15.8
Parli Replacement U 8	5.54	86	47.4	66	36.9	70	38.6	0	0.0	0	0.0	61	33.6	129	71.7	35	19.2	27	14.9	0	0.0	0	0.0	23	13.0
Bhusawal - 3	5.65	37	20.8	54	30.7	36	20.2	0	0.0	0	0.0	22	12.5	98	55.6	0	0.0	22	12.7	0	0.0	0	0.0	24	13.8
NTPC Solapur	5.72	233	133.6	0	0.0	80	46.0	0	0.0	0	0.0	0	0.0	367	210.2	0	0.0	73	41.5	0	0.0	0	0.0	0	0.0
Nashik- 3,4 & 5	5.73	110	63.3	117	67.1	168	96.4	0	0.0	0	0.0	66	37.8	339	194.1	0	0.0	0	0.0	0	0.0	0	0.0	54	31.2
Parli - 6 & 7	5.87	115	67.5	48	28.5	61	35.7	0	0.0	0	0.0	0	0.0	274	160.7	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0
Kawas	12.00	7	8.8	12	14.2	42	50.3	2	2.2	9	10.4	19	23.3	55	65.7	1	1.4	4	5.0	4	4.5	1	1.6	13	15.9
Gandhar	12.00	7	8.8	11	13.6	41	49.7	2	2.1	8	9.3	18	22.1	54	64.5	1	1.1	4	4.5	3	3.3	1	1.1	13	15.2

E) FY 2029-30

Particulars	Energy Charge (Rs./kWh)	Apr		May		Jun		Jul		Aug		Sep		Oct		Nov		Dec		Jan		Feb		Mar	
		Energy (MU)	VC (Rs. Crore)																						
Must Run Generating Stations																									
KAPP	4.60	86	39.5	89	40.8	86	39.5	89	40.8	89	40.8	86	39.5	89	40.8	86	39.5	89	40.8	89	40.8	80	36.9	89	40.8
KAPP 3 & 4	4.60	258	118.6	267	122.6	258	118.6	267	122.6	267	122.6	258	118.6	267	122.6	258	118.6	267	122.6	267	122.6	241	110.7	267	122.6
TAPP 1 & 2	5.28	92	48.7	95	50.3	92	48.7	95	50.3	95	50.3	92	48.7	95	50.3	92	48.7	95	50.3	95	50.3	86	45.4	95	50.3
TAPP 3 & 4	4.07	250	101.7	258	105.1	250	101.7	258	105.1	258	105.1	250	101.7	258	105.1	250	101.7	258	105.1	258	105.1	233	94.9	258	105.1
SSP	2.05	20	4.2	14	2.9	19	3.8	104	21.3	225	46.2	152	31.2	131	26.8	51	10.4	53	10.9	70	14.3	54	11.1	33	6.8
Pench	2.05	3	0.6	2	0.4	3	0.5	14	2.9	31	6.4	21	4.3	18	3.7	7	1.4	7	1.5	10	2.0	7	1.5	5	0.9
Dodson II	0.00	19	0.0	15	0.0	6	0.0	3	0.0	9	0.0	5	0.0	3	0.0	8	0.0	9	0.0	17	0.0	18	0.0	20	0.0
Subhansari Hydro	5.00	10	4.8	7	3.3	9	4.3	49	24.3	105	52.7	71	35.5	61	30.5	24	11.8	25	12.4	33	16.3	25	12.6	16	7.8
Pakaldul HEP	4.28	5	2.2	4	1.5	5	2.0	27	11.4	58	24.6	39	16.6	33	14.3	13	5.5	14	5.8	18	7.6	14	5.9	9	3.6
Ratle Hydroelectric Project	3.92	11	4.3	8	3.0	10	4.0	57	22.2	123	48.1	83	32.4	71	27.9	28	10.8	29	11.3	38	14.9	29	11.5	18	7.1
Kwar HEP	4.44	3	1.2	2	0.9	3	1.1	14	6.4	31	13.8	21	9.3	18	8.0	7	3.1	7	3.3	10	4.3	7	3.3	5	2.0
Dugar HE Project	4.46	3	1.2	2	0.8	2	1.1	13	5.9	29	12.8	19	8.7	17	7.4	6	2.9	7	3.0	9	4.0	7	3.1	4	1.9
Kiru HE Project	4.64	6	2.6	4	1.8	5	2.4	29	13.4	63	29.1	42	19.6	36	16.9	14	6.5	15	6.9	19	9.0	15	7.0	9	4.3
Hydro	0.00	632	0.0	561	0.0	232	0.0	154	0.0	175	0.0	162	0.0	162	0.0	165	0.0	166	0.0	235	0.0	278	0.0	532	0.0
Total Solar		4703	0.0	5079	0.0	4746	0.0	3214	0.0	4974	0.0	3827	0.0	5132	0.0	3832	0.0	4387	0.0	4667	0.0	4711	0.0	5762	0.0
Renewable - Solar intra	3.04	4247	1291.2	4614	1402.8	4323	1314.2	2792	848.7	4589	1395.1	3462	1052.3	4694	1427.0	3502	1064.7	4020	1222.2	4314	1311.5	4329	1315.9	5277	1604.2
Renewable - Solar inter (Loss not applicable)	3.87	456	176.5	464	179.6	423	163.6	422	163.2	385	149.1	366	141.5	438	169.7	330	127.5	367	142.0	353	136.7	383	148.0	485	187.7
Renewable - Solar inter	2.67	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0
Renewable - Wind	4.37	358	156.5	639	279.3	1171	511.6	1453	634.9	1074	469.4	834	364.5	267	116.7	288	125.7	352	154.0	306	133.7	266	116.2	412	180.2
Renewable - Bagasse based Co-gen	4.90	260	127.5	143	69.9	44	21.7	22	10.8	9	4.2	20	10.0	40	19.3	668	327.0	936	458.0	978	478.7	879	430.2	769	376.4
Renewable - Biomass	10.22	3	2.8	1	1.5	0	0.5	0	0.2	0	0.1	0	0.2	0	0.4	7	7.1	10	9.9	10	10.4	9	9.3	8	8.2
Renewable - Small Hydro	3.34	70	23.5	46	15.5	34	11.5	54	17.9	71	23.8	63	20.9	48	16.1	51	17.0	47	15.5	59	19.7	59	19.8	54	17.9
Renewable - MSW	4.88	0	0.1	0	0.1	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	1	0.4	1	0.5	1	0.5	1	0.5	1	0.4
Renewable - Hybrid intra	3.52	579	203.7	697	245.2	839	295.5	769	270.7	806	283.6	622	218.8	558	196.5	444	156.4	516	181.7	534	188.0	520	183.0	668	235.2
Renewable - Hybrid Inter	3.43	168	57.6	211	72.4	187	64.1	184	63.1	240	82.2	163	56.0	145	49.9	123	42.1	146	50.1	121	41.4	138	47.3	169	58.1
Renewable - FDRE	4.46	747	333.1	922	411.3	1005	448.3	1053	469.7	1028	458.3	810	361.1	662	295.4	675	301.2	742	330.8	797	355.4	755	336.8	795	354.4
Renewable - BESS	0.00	59	0.0	59	0.0	58	0.0	61	0.0	67	0.0	56	0.0	63	0.0	74	0.0	78	0.0	79	0.0	64	0.0	61	0.0
Renewable - PHSP (JSW, Torrent, SSP PHSP & Ghatghar)	0.00	613	0.0	656	0.0	635	0.0	582	0.0	658	0.0	606	0.0	658	0.0	618	0.0	704	0.0	698	0.0	606	0.0	666	0.0
Short term	5.50	12	6.8	17	9.4	4	2.4	4	2.3	36	20.0	1	0.3	12	6.4	2	1.3	13	7.2	1	0.7	1	0.5	10	5.4
Stations under MoD																									
Lara - 2	1.29	131	17.0	136	17.5	131	17.0	136	17.5	136	17.5	131	17.0	136	17.5	131	17.0	136	17.5	136	17.5	122	15.8	136	17.5
SIPAT TPS 3	1.47	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	157	23.1	152	22.3	157	23.1	157	23.1	142	20.8	157	23.1
Lara	1.71	174	29.7	175	30.0	170	29.1	183	31.3	175	29.9	175	29.9	175	30.0	177	30.3	183	31.3	183	31.3	162	27.7	175	29.9
Adani 1600 MW	1.72	911	156.6	941	161.9	911	156.6	941	161.9	941	161.9	911	156.6	941	161.9	911	156.6	941	161.9	941	161.9	850	146.2	941	161.9
KSTPS III	1.97	76	15.0	77	15.1	74	14.7	81	16.1	76	15.0	76	15.1	76	15.1	80	15.7	80	15.8	80	15.7	71	14.0	76	15.1
KSTPS	2.03	386	78.2	389	78.9	377	76.5	413	83.8	386	78.4	387	78.6	388	78.8	403	81.8	407	82.5	405	82.2	360	72.9	387	78.6

Particulars	Energy Charge (Rs./kWh)	Apr		May		Jun		Jul		Aug		Sep		Oct		Nov		Dec		Jan		Feb		Mar	
		Energy (MU)	VC (Rs. Crore)																						
VSTP II	2.11	205	43.2	206	43.5	200	42.1	219	46.2	205	43.2	205	43.3	206	43.4	213	44.9	216	45.5	215	45.3	191	40.2	205	43.3
VSTP III	2.15	170	36.6	172	36.9	166	35.6	182	39.1	170	36.6	171	36.7	171	36.8	178	38.2	179	38.5	179	38.4	158	34.1	171	36.7
VSTP I	2.19	258	56.5	260	57.0	250	54.9	272	59.6	257	56.4	258	56.7	259	56.8	263	57.6	271	59.5	271	59.3	240	52.6	256	56.2
MBPL	2.22	273	60.5	282	62.5	273	60.5	282	62.5	281	62.3	273	60.5	282	62.5	273	60.5	282	62.5	282	62.5	255	56.5	280	62.0
SIPAT TPS 1	2.41	348	83.9	348	83.9	338	81.4	368	88.6	345	83.0	348	84.0	349	84.2	356	85.7	366	88.3	365	87.9	323	77.9	343	82.7
VSTP IV	2.48	183	45.5	181	45.0	178	44.1	196	48.7	181	45.1	183	45.5	184	45.7	191	47.5	192	47.8	192	47.8	170	42.3	181	44.9
VSTP V	2.52	98	24.7	97	24.5	96	24.1	106	26.6	98	24.6	98	24.8	99	24.9	103	26.0	103	26.0	103	26.0	92	23.1	97	24.5
SIPAT TPS 2	2.53	168	42.5	166	42.0	163	41.1	181	45.7	167	42.3	168	42.6	169	42.8	176	44.4	177	44.7	177	44.7	157	39.6	166	42.1
RIPL 450 MW	2.81	262	73.7	260	73.1	254	71.4	272	76.5	261	73.5	263	73.9	263	73.9	263	74.0	272	76.5	272	76.5	245	68.8	261	73.3
RIPL 750 MW	2.81	438	123.0	433	121.6	423	118.9	454	127.4	435	122.3	438	123.2	439	123.2	439	123.3	454	127.4	454	127.4	408	114.7	434	122.0
Chandrapur - 8 & 9	3.07	554	170.2	572	175.9	554	170.2	572	175.9	572	175.9	554	170.2	572	175.9	554	170.2	572	175.9	572	175.9	517	158.8	572	175.9
Koradi - 8 to 10	3.10	938	291.1	891	276.4	858	266.1	969	300.8	894	277.4	938	291.1	969	300.8	925	286.9	969	300.8	958	297.2	876	271.7	897	278.3
SWPGL 240 MW	3.23	132	42.7	137	44.1	132	42.7	137	44.1	137	44.1	132	42.7	137	44.1	132	42.7	137	44.1	137	44.1	123	39.9	137	44.1
GMR Energy	3.37	116	39.0	115	38.6	108	36.4	121	40.6	115	38.6	116	39.2	117	39.4	117	39.3	121	40.6	121	40.6	109	36.7	116	38.9
KhSTPS-II	3.40	86	29.2	85	28.9	80	27.3	92	31.5	85	29.0	86	29.4	87	29.5	89	30.5	91	31.1	91	31.1	81	27.5	86	29.2
Khaparkheda - 5	3.79	275	104.4	284	107.9	272	103.3	284	107.9	284	107.9	275	104.4	284	107.9	275	104.4	284	107.9	284	107.9	257	97.4	284	107.9
CGPL	3.90	407	158.7	421	164.0	404	157.5	421	164.0	421	164.0	407	158.7	421	164.0	407	158.7	421	164.0	421	164.0	380	148.1	339	132.3
Bhusawal - 6	4.01	380	152.2	381	152.6	357	143.1	392	157.3	382	152.9	380	152.2	388	155.6	380	152.2	392	157.3	392	157.3	354	142.0	385	154.3
Koradi - 6	4.05	99	40.1	102	41.4	99	40.1	102	41.4	102	41.4	99	40.1	102	41.4	93	37.6	102	41.4	96	38.8	82	33.0	102	41.4
Khaparkheda - 1 to 4	4.20	406	170.5	420	176.2	406	170.5	340	142.8	357	149.9	406	170.5	420	176.2	372	156.0	420	176.2	420	176.2	379	159.1	420	176.2
Mauda I	4.30	230	98.6	228	98.0	213	91.4	103	44.4	175	75.0	232	99.7	233	100.1	237	101.7	247	106.0	245	105.4	218	93.6	231	99.4
Paras - 3 & 4	4.59	257	118.0	217	99.6	257	118.0	133	61.2	214	98.2	257	118.0	265	121.9	257	118.0	265	121.9	265	121.9	240	110.1	265	121.9
Mauda II	4.70	311	146.1	308	144.6	150	70.3	58	27.4	65	30.5	228	107.2	319	149.6	249	117.0	0	0.0	335	157.3	148	69.7	319	149.8
APML 125 MW	4.72	71	33.4	71	33.4	52	24.5	25	11.8	52	24.5	71	33.5	72	34.2	72	33.9	74	35.1	74	35.1	67	31.7	72	34.0
APML 1200 MW	4.72	681	321.2	681	321.4	498	235.2	302	142.7	496	233.9	524	247.3	695	328.0	703	332.0	737	347.7	730	344.4	649	306.3	692	326.4
APML 440 MW	4.78	236	112.7	190	90.7	182	87.2	62	29.8	117	56.0	236	112.7	244	116.4	197	94.0	244	116.4	244	116.4	220	105.1	244	116.4
Bhusawal - 4 & 5	4.84	435	210.6	563	272.6	418	202.5	123	59.4	264	127.7	555	268.8	573	277.7	555	268.8	573	277.7	573	277.7	406	196.7	573	277.7
Gadarwara	5.03	22	10.9	23	11.7	13	6.8	0	0.0	0	0.0	25	12.7	61	30.8	17	8.7	0	0.0	0	0.0	0	0.0	0	0.0
APML 1320 MW	5.07	343	173.9	407	206.2	501	253.7	0	0.0	147	74.4	166	84.1	751	380.7	543	275.4	0	0.0	281	142.6	328	166.1	752	381.3
Chandrapur - 3 to 7	5.08	719	365.2	775	393.4	757	384.4	0	0.0	260	131.8	206	104.6	833	422.7	573	290.9	0	0.0	200	101.7	502	255.0	450	228.5
Khargone	5.21	21	10.8	11	5.7	25	12.9	0	0.0	0	0.0	23	11.8	55	28.8	14	7.3	0	0.0	0	0.0	0	0.0	0	0.0
GTPS Uran	5.23	193	100.9	199	104.3	193	100.9	199	104.3	199	104.3	193	100.9	199	104.3	193	100.9	199	104.3	199	104.3	180	94.2	199	104.3
NVVNL Coal	5.28	4	2.0	2	1.1	5	2.6	0	0.0	0	0.0	4	2.4	11	5.8	3	1.5	0	0.0	0	0.0	0	0.0	0	0.0
JSW	5.71	56	32.3	0	0.0	36	20.6	0	0.0	0	0.0	32	18.0	130	74.2	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0
Parli Replacement U 8	5.72	21	12.1	0	0.0	30	16.9	0	0.0	0	0.0	26	14.7	107	60.9	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0
Bhusawal - 3	5.82	27	15.8	22	12.7	24	14.0	0	0.0	0	0.0	23	13.5	55	32.2	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0
Nashik- 3,4 & 5	5.90	67	39.4	0	0.0	72	42.7	0	0.0	0	0.0	0	0.0	166	98.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0
NTPC Solapur	6.01	67	40.3	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	86	51.6	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0
Parli - 6 & 7	6.04	0	0.0	0	0.0	59	35.5	0	0.0	0	0.0	0	0.0	135	81.5	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0
Kawas	12.00	8	9.0	16	19.6	47	56.9	5	6.4	37	43.9	17	20.0	56	66.7	8	9.4	63	75.4	0	0.2	45	54.2	13	15.8
Gandhar	12.00	8	9.1	16	18.7	45	54.4	6	6.7	36	43.6	17	21.0	54	65.4	8	9.8	62	73.9	0	0.1	44	53.3	14	16.2