



Bihar State Power Transmission Company Limited (BSPTCL)

Review Petition

on

Tariff Order issued by the Hon'ble BERC
vide order dated 21st March, 2023
(Case No. 20 of 2022)

Submitted to

Bihar Electricity Regulatory Commission

Submitted By,

Bihar State Power Transmission Company Limited (BSPTCL)
4th Floor, Vidyut Bhawan - II,
Jawaharlal Nehru Marg,
Patna - 800 021

...th May 2023



Before the Hon'ble Bihar Electricity Regulatory Commission,
Patna, Bihar

Filing No.:

Case No.:

IN THE MATTER OF:

Filing of the Review Petition on the matter of BSPTCL Tariff Order dated 21st March, 2023 case No. 20 of 2022 for True up of FY 2021-22, Annual Performance Review of FY 2022-23 and Aggregate Revenue Requirement & Transmission Tariff of FY 2023-24 under Section 94 of the Electricity Act, 2003 and Regulation 31 of the BERC (Conduct of Business) Regulations, 2005 and read with the other relevant guidelines.

AND

IN THE MATTER OF THE APPLICANT

Bihar State Power Transmission Company Limited (herein after referred to as 'BSPTCL' or 'The Petitioner'), which shall mean for the purpose of this Petition the Licensee, having its registered office at Vidyut Bhawan -II, Jawaharlal Nehru Marg, Patna - 800 021.



The Petitioner respectfully submits as under:

1. Bihar State Power Company Limited (herein after referred to as “BSPTCL” or “Petitioner”) is responsible to build, maintain and operate an efficient, co-ordinated and economical inter-State transmission system for smooth flow of electricity from a generating station to the load centres under section 39 of the Electricity Act, 2003.
2. BSPTCL filed its Tariff Petition for approval of Truing-up of FY 2021-22, Annual Performance Review (APR) for FY 2022-23, Aggregate Revenue Requirement (ARR) & Transmission Tariff for FY 2023-24 on 15th November 2022 under Sections 61, 62 and 64 of the Electricity Act, 2003 read with BERC (Multi-Year Transmission Tariff and SLDC charges) Regulation, 2018, BERC (Multi-Year Transmission Tariff and SLDC charges) Regulation, 2021 and the other governing Regulations thereof.
3. The Hon'ble Commission has admitted the Petition as Case No. 20 of 2022 on 23.12.2022 after preliminary verification of the petition. Accordingly, Public Hearing was conducted on 27.02.2023 in in BERC office, Patna.
4. The Hon'ble BERC has heard from all the Stakeholders and accordingly passed Tariff Order of BSPTCL on dated 21st March, 2023.
5. BSPTCL is submitting this present Review Petition on the matter of the Tariff Order of Truing-up of FY 2021-22, Annual Performance Review (APR) for FY 2022-23, Aggregate Revenue Requirement (ARR) & Transmission Tariff for FY 2023-24 issued by the Hon'ble BERC dated 21st March, 2023 on Case No. 20 of 2022 in accordance with Regulation 31 of the BERC (Conduct of Business) Regulations, 2005. The relevant extracts are as follows:

“31. Review of the decisions, directions, and orders

(1) The Commission may on its own motion, or on the application of any of the person or parties concerned, within 60 days of the making of any decision, direction or order, review such decision, directions or orders and pass such appropriate orders as the Commission thinks fit.

Provided that the Commission may, if it is satisfied, that the petitioner was prevented by sufficient cause from filing the review petition within the said period, allow it to be filed within a further period not exceeding 30 days, subject to such terms and conditions which commission may consider appropriate.

(2) An application for such review shall be filed in the same manner as a petition under Chapter II of these Regulations.



(3) The application shall be accompanied by such fee, if any, as may be laid down by the Commission."

6. BSPTCL requests the Hon'ble Commission to admit the Review Petition since:
- No appeal has been preferred so far;
 - The Petitioner has identified certain error/s apparent on the face of the record.
 - The Petitioner has also identified certain parameters, which the Hon'ble Commission is requested to kindly review based on the submission of BSPTCL.
7. Further, BSPTCL has filed appeals before the Hon'ble APTEL against certain Tariff Orders issued by the Hon'ble Commission. Following is the list of appeals pending before Hon'ble APTEL:

Appeal No.	Appeal Against Tariff Order dated	Date of Filing	Current Status
APL 383/2019	The Appellant has filed the Appeal under Section 111 of EA 2003 praying for the modification of Tariff Order dated 07.03.2018 drawn on the grounds of the appeal and setting aside of impugned Order dated 20.11.2018 passed in Review Petition No. 15 of 2018.	12.02.2019	Matter was heard on 18.10.2022
APL 59/2022	The Appellant, in the Appeal, has challenged the legality, validity and propriety of the impugned Tariff Order dated 15.02.2019 in Case No. 51 of 2018 and impugned Order dated 25.07.2019 passed in Review Case No. 12 of 2019.	14.10.2019	Matter was heard on 15.07.2022

8. It is submitted that in case the Judgment of the Hon'ble APTEL in the above-mentioned Appeals is in favour of BSPTCL, the Hon'ble Commission may kindly provide the impact of the desired relief on all the issues raised by BSPTCL in these Appeals, entirely for previous Control Period (i.e., FY 2016-17, FY 2017-18, FY 2018-19) where the same Regulations were applicable, along with carrying cost in subsequent Tariff Order(s).



9. BSPTCL has filed a Review Petition No 09/2022 against the MYT Order Dt. 25.03.2022 issued by the Hon'ble Commission. The order in respect of the above petition has been reserved by the Hon'ble Commission.
10. It is submitted that in case the order of the Hon'ble Commission in the above-mentioned Review Petition is in favour of BSPTCL, the Hon'ble Commission may kindly provide the impact of the desired relief on all the issues raised by BSPTCL in the petition along with carrying cost in subsequent Tariff Order(s).
11. It is further submitted that in the instant petition, BSPTCL has considered the specific ground on which the review is being sought against each aspect of the Order dated 21st March, 2023 case No. 20 of 2022 in subsequent paragraphs:
12. Therefore, BSPTCL respectfully seeks an opportunity to present their case prior to the approval of the same. BSPTCL believes that such an approach would go a long way towards providing a fair treatment to all the stakeholders and may eliminate the need for a further review or clarification.
13. BSPTCL may also be permitted to propose suitable changes to the petition on further analysis, prior to the final approval by the Hon'ble Commission.



14. In view of the above, BSPTCL respectfully prays that the Hon'ble Commission may be pleased to consider and approve the following:
- a. Admit this Review Petition in accordance with Regulation 31 of the BERC (Conduct of Business) Regulations, 2005;
 - b. Review the proposal submitted by the Petitioner in the enclosed Review Petition for a favourable dispensation;
 - c. Permit to propose suitable changes to the respective Review Petition, prior to the final approval by the Hon'ble Commission;
 - d. Condone any inadvertent omission/errors/short comings and permit the petitioner to add/change/modify/alter this filing and make further submissions as may be required at a future date;
 - e. Pass desired impact of issues raised by BSPTCL in appeals & review along with carrying cost in ensuing Tariff Order in case the appeals & review are ruled in favour of BSPTCL;
 - f. Pass such Order as the Hon'ble Commission may deem fit and appropriate keeping in view the facts and circumstances of the case.

**Bihar State Power Transmission Company Limited (BSPTCL)
Patna, Bihar**

Dated: ____ May, 2023.

Perwej Alam.
Chief Engineer (STU)
Bihar State Power Transmission Company Limited



Table of Contents

(1) Submissions under Review	8
1.1 Gross Fixed Assets (GFA) Addition of FY 2021-22	8
1.2 Disposal of Assets for the FY 2021-22.....	9
1.3 Weighted average Rate of Depreciation on Opening GFA	10
1.4 Internal Resources Fund (IRF)	12
1.5 Interest Rate on actual Loan.....	13
1.6 Employee Expenses	14
(2) Prayers	17



(1) Submissions under Review

1.1 Gross Fixed Assets (GFA) Addition of FY 2021-22

BSPTCL respectfully submits that it has claimed Net Capitalization for FY 2021-22 based on the audited accounts after due consideration of the deductions on account of accounting adjustments and reclassification of Assets Group.

Further, BSPTCL has deducted capitalization pertaining to SLDC as SLDC filed its independent Petition. Accordingly, Net GFA of BSPTCL for the FY 2021-22 was computed as Rs. 698.84 Cr. The reconciliation of GFA with audited accounts of FY 2021-22 is as follows:

Sl. No.	Particulars	Amount Claimed (Rs. Cr.)
1.	Gross Fixed Assets as per Books of Accounts including IDC	708.31
2.	Less: Accounting Adjustment on account of Hydraulic Works	0.03
3.	Less: Accounting reclassification of Assets Group on account of Computer & IT Equipment	7.65
4.	Less: Assets Pertaining to SLDC Business	1.79
5.	Net GFA Claimed by BSPTCL including IDC & Cost of Land	698.85

However, the Hon'ble BERC vide Tariff Order dated 21st March 2023 (Case No. 20 of 2022) has approved Net GFA as Rs. 697.05 Cr. (Table 4.8 of the Order). The observation of the Commission is as follows:

"The Commission has approved capitalisation of Rs.697.05 crore (including IDC, direct additions and excluding capitalisation of Rs.1.79 crore relating to SLDC) truing up for FY 2021-22 as shown in the Table 4.8 above. According to the audited accounts for FY 2021-22."

The detail reconciliation of the variations/ Disallowances in respect of GFA addition vide Tariff Order dated 21st March 2023 are tabulated below:

Sl. No.	Particulars	Amount Claimed (Rs. Cr.)	Amount Approved (Rs. Cr.)	Variations/ Disallowed (Rs. Cr.)
1.	Opening GFA	10,156.28	10,156.28	-
2.	Addition during the Year	678.64	676.85	1.79



Sl. No.	Particulars	Amount Claimed (Rs. Cr.)	Amount Approved (Rs. Cr.)	Variations/ Disallowed (Rs. Cr.)
3.	Add: Cost of Land	20.20	20.20	-
4.	Total Addition during the Year	698.85	697.05	1.79

In view of the above, it is submitted that there was dual deduction on account of assets pertaining to SLDC business. Hence, this is an error apparent from records and may be reviewed.

Further, BSPTCL is submitting the certificate regarding reconciliation of actual Gross Fixed Assets addition with audited accounts of FY 2021-22 as **Annexure - I**.

Accordingly, BSPTCL respectfully prays to the Commission to consider and review its Order dated 21st March, 2023 in respect of the excess deduction of GFA.

1.2 Disposal of Assets for the FY 2021-22

It is submitted that the BSPTCL has claimed disposal of assets after considering the adjustment with regard to accounting reclassification of the assets group of Computer & IT Equipments. The detail reconciliation of disposed assets with audited accounts of FY 2021-22 are as follows:

Sl. No.	Particulars	Amount Claimed (Rs. Cr.)
1.	Disposals/Sale/Transfer of assets as per Books of Accounts.	67.36
2.	Less: Accounting reclassification of Assets Group of Computer & IT Equipment	7.65
3.	Less: Disposals/Sale/Transfer of assets pertaining to SLDC	-
4.	Net Disposals/Sale/Transfer of assets Claimed by BSPTCL including IDC	59.72

However, the Hon'ble BERC vide Tariff Order dated 21st March 2023 has approved Disposal of assets as Rs. 67.36 Cr. (**Table 4.8 of the Order**). **The Relevant extracts of the Order as follows:**

"It is observed from the accounts, the petitioner has not considered Rs.7.64 crore pertaining to Computers & IT equipment. The Commission has considered withdrawal of assets due to sale/disposal/transfer of assets at Rs.67.36 crore during FY 2021-22 as reported in the audited annual accounts for FY 2021-22."



The detail reconciliation of the variations/disallowances in respect of Sale/disposal/transfer of assets vide Tariff Order dated 21st March 2023 are tabulated below:

Sl. No.	Particulars	Amount Claimed (Rs. Cr.)	Amount Approved (Rs. Cr.)	Variations/ Disallowed
1.	Opening GFA	10,156.28	10,156.28	-
2.	Addition during the Year	678.64	676.85	1.79
3.	Add: Cost of Land	20.20	20.20	-
4.	Less: Sale/disposal/transfer of assets	59.72	67.36	7.65
5.	Closing GFA (1+2+3-4)	10,795.40	10,785.97	9.43

In view of the above, it is submitted that there is an error apparent from records pertaining to consideration of category reclassification of assets as disposal of assets. Hence, the same may be reviewed.

Further, BSPTCL is submitting the certificate regarding reconciliation of disposal/reclassification/transfer of assets with audited accounts of FY 2021-22 as **Annexure - I**.

Accordingly, BSPTCL respectfully prays to the Commission to consider and review its Order dated 21st March, 2023 in respect of the excess disposal of GFA.

1.3 Weighted average Rate of Depreciation on Opening GFA

The Hon'ble BERC has computed weighted average rate of depreciation on opening assets as 4.55% in table No. 4.11, Page No 25 of the Tariff Order dated 21st March, 2023. The details computation of the Hon'ble BERC is reproduced as below:

Sl. No.	Particulars	Rate of Depreciation	Opening Balance FY 2021-22	Depreciation for the year
1	Land & Land Rights	0.00%	1,503.07	0.00
2	Buildings	3.34%	69.98	2.35
3	Hydraulic Works	5.28%	0.06	
4	Other Civil Works	3.34%	310.43	10.38
5	Plant and Machinery	5.28%	4,483.47	212.45
6	Lines and Cable Network	5.28%	3,850.18	167.78
7	Vehicles	6.33%	0.45	
8	Furniture and Fixtures	6.33%	10.55	0.61
9	Office Equipment	6.33%	2.39	0.14



Sl. No.	Particulars	Rate of Depreciation	Opening Balance FY 2021-22	Depreciation for the year
10	Computers & Accessories	15.00%	11.46	3.94
11	Total	-	10,242.04	397.64
	GFA Excluding Land	-	8,738.97	-
12	Weighted Average rate of Depreciation in (%)	-	-	4.55%

However, it is observed that depreciation on opening balance for the year arrived at by multiplying the rate of depreciation with opening balances is not matching. The Computation of the Weighted average rate of depreciation on opening assets computed by the BSPTCL by considering the opening balance and rate of depreciation as approved by the Hon'ble Commission is as follows:

Sl. No.	Particulars	Rate of Depreciation	Opening Balance FY 2021-22	Weighted average rate of depreciation approved by BERC on opening assets for FY 2021-22	Weighted Average rate of depreciation Computed on opening assets for FY 2021-22
1	Land & Land Rights	0.00%	1,503.07	0.00	0.00
2	Buildings	3.34%	69.98	2.35	2.34
3	Hydraulic Works	5.28%	0.06	0.00	0.00
4	Other Civil Works	3.34%	310.43	10.38	10.37
5	Plant and Machinery	5.28%	4,483.47	212.45	236.73
6	Lines and Cable Network	5.28%	3,850.18	167.78	203.29
7	Vehicles	6.33%	0.45	0.00	0.03
8	Furniture and Fixtures	6.33%	10.55	0.61	0.67
9	Office Equipment	6.33%	2.39	0.14	0.15
10	Computers & Accessories	15.00%	11.46	3.94	1.72
11	Total	-	10,242.04	397.64	455.29
	GFA Excluding Land	-	8,738.97	-	-



Sl. No.	Particulars	Rate of Depreciation	Opening Balance FY 2021-22	Weighted average rate of depreciation approved by BERC on opening assets for FY 2021-22	Weighted Average rate of depreciation Computed on opening assets for FY 2021-22
12	Average rate of Depreciation in (%)	-	-	4.55%	5.21%

In view of the above, it is submitted that there is an error apparent from records pertaining to approval of depreciation on assets. Hence, the same may be reviewed.

Accordingly, BSPTCL respectfully prays to the Commission to consider and review its Order dated 21st March, 2023 in respect of the depreciation on assets.

1.4 Internal Resources Fund (IRF)

Regulation 24 (b) provides that:

“If the equity actually deployed is more than 30 % of the capital cost, equity in excess of 30 % shall be treated as normative loan: Provided that where equity actually deployed is less than 30% of the capital cost, the actual loan shall be considered for determination of interest on loan: “

Further, Regulation 22 (a) specifies that:

“(a) Return on equity shall be computed on 30% of the capital cost or actual equity, whichever is lower:”

Based on above regulation BSPTCL has claimed normative debt equity ratio of 70:30 for Capitalization of assets funded through Internal Resources. However, the Hon'ble Commission has considered entire Internal Resource funded Capitalization as 100% debt in table 4.4 of the Order. Further, the Hon'ble Commission has not provided any justification for considering the Internal Resources fund as 100% debt.

In view of the above, it is submitted that there is an error apparent from records pertaining to Internal Resources Fund. Hence, the same may be reviewed.

Accordingly, BSPTCL respectfully prays to the Commission to consider and review its Order dated 21st March, 2023 in respect of means of finance regarding IRF funded schemes.



1.5 Interest Rate on actual Loan

Regulation 24 of the BERC (Multi-Year Transmission Tariff and SLDC charges) Regulation, 2018 provides that the rate of interest shall be the weighted average rate of interest calculated on the basis of **actual loan portfolio at the beginning of each year of the control period**, in accordance with terms and conditions of relevant loan agreements, or bonds or non-convertible debentures.

BSPTCL submits that it has taken loan from the Consortium of Banks with lead partner as Canara Bank. Further, the actual applicable rate of interest is varies bank to bank based on their applicable MCLR. Therefore, based on above regulation, BSPTCL has considered the actual loan portfolio as on dated 01.04.2021 for computation of weighted average rate of interest for the FY 2021-22. The detail Computation of weighted average rate of interest applicable for Canara Bank consortium loan for the FY 2021-22 is as follows:

Sl. No.	Particulars	FY 2021-22		
		Amount Outstanding	Rate of Interest	Interest
1	Canara Bank	1,137.33	7.35%	83.59
2	Punjab National Bank	257.47	7.35%	18.92
3	Indian Bank	137.32	7.30%	10.02
4	Bank of India	132.00	7.35%	9.70
5	Bank of Maharashtra	85.87	7.30%	6.27
6	Total	1,750		129
7	Weighted Average Rate of Interest			7.34%

However, the Hon'ble BERC vide Tariff Order dated 21st March 2023 has approved rate of interest on Normative Loan considering the MCLR as declared by the Canara Bank i.e. 7.30%. **(Table 4.17 of the Order). The Relevant extract of the Order is as follows:**

"The Commission observed that Note 15 to the audited accounts states that rate of interest applicable for "Loans from financial institutions – Canara Bank" loan is MCLR. The Commission based on the applicable MCLR of Canara Bank has computed the weighted average rate on Loan from Financial Institutions-Canara Bank for FY 2021-22 as detailed in the table below."

In view of the above, it is submitted this may be reviewed considering the details of interest rates provided herewith and interest on Normative Loan be revised.



Further, BSPTCL is submitting the certificate regarding actual amount outstanding and applicable rate of interest along with computation of weighted average rate of interest applicable for Canara Bank consortium loan as **Annexure – II**.

Accordingly, BSPTCL respectfully prays to the Commission to consider and review its Order dated 21st March, 2023 in respect of the applicable Interest on Loans.

1.6 Employee Expenses

Regulation 21.1 of the BERC MYT Regulations, 2018 provides as follows:

*“Employee cost shall be computed as per the approved norm escalated by consumer price index (CPI), adjusted by provisions for expenses beyond the control of the Transmission Licensee and one time expected expenses, such as **recovery/adjustment of terminal benefits**, implications of pay commission, arrears and Interim Relief, governed by the following formula:*

$$EMP_n = (EMP_b \times \text{CPI inflation}) + \text{Provision}$$

Where:

EMP_n : Employee expense for the year n

EMP_b : Employee expense as per the norm CPI inflation : is the average increase in the Consumer Price Index (CPI) for immediately preceding three years/

Provision : Provision for expenses beyond control of the Transmission Licensee and expected one-time expenses as specified above. Till the norms are specified by the Commission the employee cost shall be determined on the basis of actual historical cost.”

BSPTCL has computed Normative employee expenses of Rs. 197.98 Cr. and claimed terminal benefit of Rs. 83.30 Cr. over and above normative employee expenses.

However, the Hon'ble BERC has disallowed the terminal benefit of Rs. 83.30 Cr. Observation of the BERC are as follows:

" The Commission has considered the total employee expenses including the contribution for existing/in service employees for future terminal benefits and determined the norm for Annual employee expenses per personnel in the Tariff order dated 25.02.2019. The Table 7.12 of the Tariff order dated 25.03.2019 clearly depicts all the parameters considered for computation of base value of employee cost norm. The determined base value of norm of annual employee expenses per personnel includes the expenses incurred towards contribution for terminal benefits of existing employees. As such the normative employee expenses considered in true up for FY 2021-22 includes expenses relating to terminal benefits also. Hence, the



claim of the petitioner for allowance of terminal benefits over and above the normative expenses for FY 2021-22 is untenable and not acceded to."

It is submitted that the BSPTCL has incurred additional expenditure on account of Terminal Benefit as per actuarial valuation report for the respective years. This is in addition to the regular contribution towards terminal benefit considered for fixation of norms of employee cost. Hence, the same is not part of the Normative O&M expenditure arrived considering the norms approved by the Hon'ble Commission. The details of the additional payment is as follows:

Sl. No.	Financial Year	Particulars	Amount (in Rs. Cr.)
1	FY 2017-18	Regular Contribution	16.30
		Additional Contribution	14.64
		Total Payment	30.93
2	FY 2018-19	Regular Contribution	18.87
		Additional Contribution	4.91
		Total Payment	23.79
3	FY 2019-20	Regular Contribution	31.71
		Additional Contribution	36.09
		Total Payment	67.80
4	FY 2020-21	Regular Contribution	36.26
		Additional Contribution	4.53
		Total Payment	40.79
5	FY 2021-22	Regular Contribution	38.34
		Additional Contribution	44.95
		Total Payment	83.30

It is submitted that the additional expenditure is beyond the control of BSPTCL and falls within the ambit of Regulations 21.1 of the BERC MYT Regulations, 2018.

Regulation 21.1 of the BERC MYT Regulations, 2018 as reproduced herein below specifically provides for adjustment of expenses beyond the control of the Transmission Licensee and one time expected expenses, such as **recovery/adjustment of terminal benefits**:

*"Employee cost shall be computed as per the approved norm escalated by consumer price index (CPI), adjusted by provisions for expenses beyond the control of the Transmission Licensee and one time expected expenses, such as **recovery/adjustment of terminal benefits**, implications of pay commission, arrears and Interim Relief....."*



In view of the above, it is submitted that the additional contribution on account of terminal benefit is allowable as per the details apparent from records. Hence, the same may be reviewed.

Further, BSPTCL submits that the Hon'ble Commission has considered the actual employee expenses of FY 2013-14 to FY 2017-18 for approval of norms for the FY 2019-20 to FY 2021-22. Therefore, the variation on account of 7th pay commission is not reflected in the norms as approved by the Commission.

Further, BSPTCL submits that the Commission has also considered the grants received from Govt. of Bihar towards terminal benefit while approving the norms. However, it is submitted that the BSPTCL has received grants from Govt. of Bihar towards terminal benefit during FY 2013-14 & FY 2017-18. Whereas, BSPTCL has to pay terminal benefit every year on accrual basis and the liability is in no way reduced because of grants received in previous periods. Further, BSPTCL has not received grant on this account in the subsequent years. Therefore, the norms as approved by the Hon'ble Commission was on lower side.

In view of the above, BSPTCL requests the Hon'ble Commission to consider the provisions and allow terminal benefit over and above normative employee expenses.

Further, BSPTCL is submitting the detail breakup of Terminal Benefit of FY 2017-18 to FY 2021-22 as **Annexure - III**.

Accordingly, BSPTCL respectfully prays to the Commission to consider and review its Order dated 21st March, 2023 in respect of the Terminal Benefit.



(2) Prayers

BSPTCL respectfully prays that the Hon'ble Commission may be pleased to consider and approve the following:

- a. Admit this Review Petition;
- b. Examine the prayer for Review submitted by the Petitioner in the enclosed Petition for a favourable dispensation;
- c. Pass suitable Orders with respect to the Review Petition;
- d. Permit to propose suitable changes to the Review Petition, prior to the final approval by the Hon'ble Commission.
- e. Condone any inadvertent omission/errors/short comings and permit the petitioner to add/change/modify/alter this filing and make further submissions as may be required at a future date;
- f. Pass desired impact of issues raised by BSPTCL in appeals & review along with carrying cost in ensuing Tariff Order in case the appeals & review are ruled in favour of BSPTCL;
- g. Pass such Order as the Hon'ble Commission may deem fit and appropriate keeping in view the facts and circumstances of the case.





e/18

Bihar State Power Transmission Company Ltd., Patna
(A subsidiary company of Bihar State Power (Holding) Company Ltd.)
Head Office, Vidyut Bhawan, Bailey Road, Patna - 800021,
CIN - U40102BH2012SGC018889

It is hereby submitted that, the BSPTCL has claimed GFA addition of FY 2021-22 as Rs. 698.84 Cr. The details reconciliation of the GFA addition with the books of accounts as follows:

Sl. No.	Particulars	Amount Claimed (Rs. Cr.)
1.	Gross Fixed Assets as per Books of Accounts including IDC	708.31
2.	Less: Accounting Adjustment on account of Hydraulic Works	0.03
3.	Less: Accounting reclassification of Assets Group on account of Computer & IT Equipment	7.65
4.	Less: Assets Pertaining to SLDC Business	1.79
5.	Net GFA Claimed by BSPTCL including IDC	698.85

Further, BSPTCL has claimed Rs. 59.72 Cr. as Disposals/Sale/Transfer of assets for the FY 2021-22. The detail reconciliation of the same with books of accounts of FY 2021-22 as tabulated below:

Sl. No.	Particulars	Amount Claimed (Rs. Cr.)
1.	Disposals/Sale/Transfer of assets as per Books of Accounts.	67.36
2.	Less: Accounting reclassification of Assets Group of Computer & IT Equipment	7.65
3.	Less: Disposals/Sale/Transfer of assets pertaining to SLDC	-
4.	Net Disposals/Sale/Transfer of assets Claimed by BSPTCL	59.72

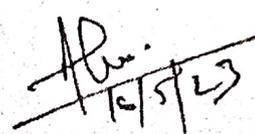
Therefore, it is requested to the Hon'ble Commission to consider GFA addition and disposal of GFA for the FY 2021-22 as submitted above.

[Signature]

[Signature]

Computation of Weighted Average Rate of Interest on actual loan Portfolio of Canara Bank (Consortium) as on 1st April, 2021.

Sl. No.	Particulars	FY 2021-22		
		Amount Outstanding	Rate of Interest	Interest
1	Canara Bank	1,137.33	7.35%	83.59
2	Punjab National Bank	257.47	7.35%	18.92
3	Indian Bank	137.32	7.30%	10.02
4	Bank of India	132.00	7.35%	9.70
5	Bank of Maharashtra	85.87	7.30%	6.27
6	Total	1,750		129
7	Weighted Average Rate of Interest			7.34%


Ajay Kumar Red
 Accounts Officer
 Bham State Jewellery Trans. Co. Ltd.

Details breakup of terminal benefit (2017-18 to 2021-22)

Year		Total
2017-18	Regular	16,29,57,355.00
	Provision	14,63,73,990.00
	Total	30,93,31,345.00
2018-19	Regular	18,87,43,511.00
	Provision	4,91,42,871.00
	Total	23,78,86,382.00
2019-20	Regular	31,70,84,854.00
	Provision	36,09,01,969.00
	Total	67,79,86,823.00
2020-21	Regular	36,26,04,842.00
	Provision	4,52,89,892.00
	Total	40,78,94,734.00
2021-22	Regular	38,34,43,612.92
	Provision	44,95,27,517.00
	Total	83,29,71,129.92

[Handwritten Signature]

[Handwritten Mark]