

Response to Clarifications of the Bihar Electricity Regulatory Commission (BERC)

Ref: Case no. 50/2015 (letter dated 13.01.2015)

1. The BRGF (Backward Region Grants Fund) funding being received from the State Govt. is in the form of equity infusion into the Company. Supporting documents (in Hindi) already submitted to the Commission mention that the same is being received in the form of equity infusion into the Company.

After unbundling of BSEB, B.S.P.T.C.L was formed under Companies Act, 1956. The state govt has been providing funds for development of infrastructure of the company. Energy Department, Govt of Bihar in its Rajyadesh No. 2175 dated 30/06/14 (**copy enclosed**) has clearly stated as under;

“अतः राज्य सरकार द्वारा बिहार राज्य विद्युत् बोर्ड के पुनर्गठन के पश्चात् पुनर्गठित पांच कम्पनियों यथा बिहार स्टेट पाँवर (होल्डिंग) कंपनी लिमिटेड, बिहार स्टेट पाँवर ट्रांसमिशन कंपनी लिमिटेड, बिहार स्टेट पाँवर जेनरेशन कंपनी लिमिटेड, नार्थ बिहार पाँवर डिस्ट्रीब्यूशन कंपनी लिमिटेड एवं साउथ बिहार पाँवर डिस्ट्रीब्यूशन कंपनी लिमिटेड को राज्य योजना के अंतर्गत उपलब्ध करायी जानेवाली राशि को अंश पूंजी के रूपमें निवेश उपलब्ध कराने की स्वीकृति प्रदान की जाती है।”

As such, the company has taken Rs. 590.35 Crores as equity investment of state govt into the company. Since the authorised capital of the company is only Rs. 350 Crores, after enhancement of its authorised capital by the order of the state govt the shares will be allotted to the state govt.

The Petitioner has claimed RoE on the actual equity in place. The relevant extract of Regulation 71(1) is reproduced below.

*“In case of all projects, the debt – equity ratio as on the date of commercial operation shall be 70:30 for determination of tariff, provided that the commission may in deserving case consider equity higher than 30% for purpose of determination of tariff, where the transmission licensee is able to establish to the satisfaction of the Commission that the deployment of equity more than 30% was in the interest of general public.”*

The Petitioner requests the Commission to allow RoE on the actual equity as most of the schemes are Govt. approved/State funded and the same are being given to the Petitioner in the nature of equity. Disapproving the RoE on these schemes would disallow the legitimate claim of the Petitioner. Further, regulations themselves envisage that the Commission in special cases may consider equity higher than 30% for purposes of determination of tariff.

2. The comparison of the employee expenses for FY 2013-14 vis-à-vis FY 2012-13 is as:

S. No.	Particulars	FY 2013-14	FY 2012-13 (Nov'12-March'13)	FY 2012-13 (Pro-rated for whole year)
1	2	3	4	5
1	Salaries	388,358,441	159,656,450	383,175,480
2	Over Time	23,524,890	13,606,762	32,656,229
3	Dearness Allowance	333,109,615	113,186,266	271,647,038
4	Other Allowance	27,173,751	13,630,490	32,713,176
5	Medical Expense Re-imbursement	1,334,151	1,718,401	4,124,162
6	Staff welfare expense	2,186,542	223,718	536,923
7	Terminal Benefits	91,081,760	37,319,107	89,565,857
	<b>TOTAL</b>	<b>866,769,150</b>	<b>339,341,194</b>	<b>814,418,866</b>

The data for employee expenses as reflected in audited accounts for FY 2012-13 reflects figures for 5 months from Nov'12 to March'13. Correspondingly, these amounts are lower as compared to the figures for FY 2013-14, which reflect figures for the whole year.

BSPTCL was formed after the unbundling of BSEB in November'12, so audited accounts for the first year i.e. FY 2012-13 reflect data from November'12 onwards.

There is no disproportionate increase in any of the components of the employee expenses.

- The R&M expenses for FY 2013-14 are high due to huge expenditure incurred on the Repair & Maintenance of transmission assets in FY 2013-14 as compared to the earlier years. This being the first independent year of operation of the Company, huge expenditure was incurred on the R&M of assets.

Details of the R&M expenses of Rs 59.01 Crores for FY 2013-14 are as below.

S. No.	Particulars	R&M Expenses
1	2	3
1	Plant and Machinery	38.75
2	Building	4.48
3	Civil Works	1.73
4	Hydraulic Works	0.06
5	Line Cable Net Works	13.82
6	Vehicles	0.00
7	Furniture and Fixture	0.02
8	Office Equipment	0.15
	<b>TOTAL</b>	<b>59.01</b>

The R&M expenses have increased for FY 2013-14 as huge capital expenditure schemes are being undertaken by the Petitioner. This being the first independent year of operations of the Company, the Petitioner has incurred huge R&M expenses on the upkeep of the transmission assets and requests the Commission to approve the same.

It is clarified that the cost of new equipments such as transformers etc. has not been included by the Petitioner in the R&M expenses.

R&M expenses of Rs 14 Crores approved for FY 2013-14 were based on inflationary increase considered by the Commission on the pro-rated expenses for FY 2012-13 and thereby, were lower. R&M expenses of Rs 59 Crores are as per the audited accounts for FY 2013-14.

4. Details of the transmission capacity are as below.

	<b>FY 2013-14 (Actual)</b>	<b>FY 2014-15 (RE)</b>	<b>FY 2015-16 (Estimated)</b>
220/132 kV	3250 MvA	3550 MvA	6710 MvA
132/33 kV	5482 MvA	6220 MvA	9640 MvA
Energy (MU)	14747	18741	20875

- i. Transmission Capacity during FY 2013-14 is as – 3250 (MvA) at 220/132 kV; 5482 (MvA) at 132/33 kV
- ii. Transmission Capacity handled during FY 2014-15 is as – 3550 (MvA) at 220/132 kV; 6220 (MvA) at 132/33 kV (as on date)
- iii. Estimated transmission capacity for FY 2015-16 – 6710 (MvA) at 220/132 kV; 9640 (MvA) at 132/33 kV

5. Per unit transmission charges are as below.

<b>S. No.</b>	<b>Particulars</b>	<b>FY 2013-14 (Actual)</b>	<b>FY 2014-15 (RE)</b>	<b>FY 2015-16 (Estimated)</b>
1	Annual Tx Charge (Rs Cr)	325.80	511.97	728.46
2	Tx Charge per month (Rs Crores)	27.15	42.66	62.70
3	Tx Capacity (MvA)	5482 MvA	6220 MvA	9640 MvA

<b>4</b>	<b>Tx charge Rs/MvA/month (<math>4=2*10^{7/3}</math>)</b>	<b>49,526</b>	<b>68,592</b>	<b>62,972</b>
5	Energy transmitted (MU)	14747	18741	20875
<b>6</b>	<b>Tx Cost in Rs/MU (<math>6 = 1*10/5</math>)</b>	<b>0.22</b>	<b>0.27</b>	<b>0.35</b>

6. The Petitioner requests the Commission to grant extension of time for preparation of the ARR of SLDC separately. The Petitioner requests to submit the same along with the next ARR filing for FY 2016-17. Separate ARR of SLDC would also impact determination of the ARR of the transmission charges and so requests the Commission to grant extension of time for determination of the same.
7. Petitioner requests the Commission to grant time-extension for the same. Same would be submitted along with the next ARR filing.

**Bihar State Power Transmission Company Limited, Patna**

**Details of ACP arrears paid during 2013-14**

S. N.	UNITS	Apr-13	May-13	Jun-13	Jul-13	Aug-13	Sep-13	Oct-13	Nov-13	Dec-13	Jan-14	Feb-14	Mar-14	Total
1	HQ, BSPTCL, Patna	-	1,940,459	-	108,520	77,360	143,024	60,657	-	-	81,967	-	284,357	2696344.00
3	Transmission Circle Patna	-	1,463,405	-	2,662,743	471,600	173,884	-	20,661	160,363	-	249,553	327,615	5529824.00
4	Transmission Circle Gaya	-	-	-	-	-	-	77,270	160,313	702,710	299,916	269,604	32,143	1541956.00
5	Transmission Circle Dehri-on-Son	-	727,633	-	1,005,628	-	1,120,704	47,710	62,317	87,748	440,476	-	71,527	3563743.00
6	Transmission Circle Bihar Sharif	-	-	-	1,038,595	-	-	-	-	-	-	-	-	1038595.00
7	Transmission Circle Muzaffarpur	-	-	-	-	688,558	564,105	-	65,134	-	83,244	67,902	99,817	1568760.00
8	Transmission Circle Bhagalpur	-	460,547	-	444,713	-	-	-	-	-	-	-	-	905260.00
9	Transmission Circle Purnea	-	-	-	-	21,755	958,686	637,344	36,318	-	119,598	-	-	1773701.00
	<b>TOTAL</b>	<b>0</b>	<b>4592044</b>	<b>-</b>	<b>5260199</b>	<b>1259273</b>	<b>2960403</b>	<b>822981</b>	<b>344743</b>	<b>950821</b>	<b>1025201</b>	<b>587059</b>	<b>815459</b>	<b>18618183.00</b>

बिहार सरकार  
ऊर्जा विभाग

पत्रांक- प्र02/स0बि0पा0डि0कं0लि0-35/2013

पटना, दिनांक - \_\_\_

वित्त विभाग  
द्वारा  
अनौपचारिक  
रूप से  
परामर्शित।

सेवा में,

महालेखाकार (लेखा एवं हक),  
बिहार, वीरचन्द पटेल मार्ग, पटना।

विषय:

बिहार राज्य विद्युत बोर्ड के पुनर्गठन के पश्चात् पुनर्गठित पाँच कम्पनियों यथा बिहार स्टेट पावर (होल्टिङ) कम्पनी लिमिटेड, बिहार स्टेट पावर ट्रान्समिशन कम्पनी लिमिटेड, बिहार स्टेट पावर जेनरेशन कम्पनी लिमिटेड, नॉर्थ बिहार पावर डिस्ट्रीब्यूशन कम्पनी लिमिटेड एवं साउथ बिहार पावर डिस्ट्रीब्यूशन कम्पनी लिमिटेड को राज्य योजना के अन्तर्गत उपलब्ध करायी जानेवाली राशि अंश पूँजी के रूप में निवेश उपलब्ध कराने की स्वीकृति प्रदान करने के संबंध में।



\* ऊर्जा विभाग के राज्यादेश सं0-5239 दिनांक-28.11.2012 से विद्युत अधिनियम, 2003 के अन्तर्गत बिहार राज्य विद्युत बोर्ड के पुनर्गठित नई पाँच कम्पनियों में बोर्ड के आस्तियों, दायित्वों एवं मानव संसाधन के हस्तांतरण से संबंधित ट्रान्सफर स्कीम एवं वित्तीय पुनर्संरचना योजना की स्वीकृति प्रदान की गई है जिसमें बिहार राज्य विद्युत बोर्ड के उत्तराधिकारी कम्पनियों को पूंजीगत एवं कार्यशील पूँजी के लिए राज्य सरकार द्वारा निम्नांकित रूप में सहायकता प्रदान करने की सैद्धांतिक स्वीकृति दी गई है :-

1544M(F)  
02-07-14

(i) ग्रामीण विद्युतीकरण के लिए पूँजीगत अनुदान।

(ii) शहरी क्षेत्र में अथवा अन्य इन्फ्रास्ट्रक्चर के सुदृढीकरण के लिए ऋण अथवा ऋण प्राप्त करने के लिए गारंटी।

1728DGM(F)  
2/7/14

(iii) चयनित उपभोक्ता समूहों/क्षेत्रों को कम दर पर विद्युत आपूर्ति करने के चलते हो रहे घाटे की भरपाई के लिए नियमित अन्तराल पर सबसिडी का भुगतान।

58-M(F)  
3/7/14

(iv) कार्यशील पूँजी के रूप में वित्तीय संस्थानों से ऋण प्राप्त करने के लिए आवश्यकतानुसार गारंटी उपलब्ध कराना।

2.

राज्य सरकार ने यह निर्णय लिया है कि ग्रामीण क्षेत्रों एवं शहरी क्षेत्रों की विद्युत आपूर्ति परियोजनाओं के लिए जो राशि उपलब्ध कराई जायेगी वह पूंजीगत अनुदान के रूप में नहीं मानी जायेगी वल्कि उक्त राशि को राज्य सरकार का निवेश माना जायेगा और यह निवेशित राशि अंश पूंजी होगी।

AN  
Ravindra  
3/7/14

कृ०पृ०ऊ०.....

3. अतः राज्य सरकार द्वारा बिहार राज्य विद्युत बोर्ड के पुनर्गठन के पश्चात् पुनर्गठित पाँच कम्पनियों यथा बिहार स्टेट पावर (होल्डिंग) कम्पनी लिमिटेड, बिहार स्टेट पावर ट्रान्समिशन कम्पनी लिमिटेड, बिहार स्टेट पावर जनरेशन कम्पनी लिमिटेड, नॉर्थ बिहार पावर डिस्ट्रीब्यूशन कम्पनी लिमिटेड एवं साउथ बिहार पावर डिस्ट्रीब्यूशन कम्पनी लिमिटेड को राज्य योजना के अन्तर्गत उपलब्ध करायी जानेवाली राशि को अंश पूँजी के रूप में निवेश उपलब्ध कराने की स्वीकृति प्रदान की जाती है।

4. राज्यादेश में वित्त विभाग के यू0ओ0आर0 संख्या-905 दिनांक-03.06.2014 द्वारा सहमति प्राप्त है।

बिहार राज्यपाल के आदेश से

ह0/-

(कामेश्वर शुक्ला)

अपर सचिव, ऊर्जा विभाग

ज्ञापांक प्र02/स0बि0पा0डि0कं0लि0-35/2013 2175 पटना, दिनांक 30.6/14....  
प्रतिलिपि:-वित्त विभाग, बिहार, सरकार/अध्यक्ष-सह-प्रबन्ध निदेशक, बिहार स्टेट पावर (होल्डिंग) कम्पनी लि0/प्रबंध निदेशक, बिहार स्टेट पावर जनरेशन कंपनी लिमिटेड/प्रबंध निदेशक, बिहार स्टेट पावर ट्रान्समिशन कम्पनी लि0/प्रबंध निदेशक, साउथ बिहार पावर डिस्ट्रीब्यूशन कम्पनी लि0/प्रबंध निदेशक, नॉर्थ बिहार पावर डिस्ट्रीब्यूशन कम्पनी लि0/उप महाप्रबंधक, (वित्त एवं लेखा) बिहार स्टेट पावर (होल्डिंग) कम्पनी लि0/आई0टी0 मैनेजर, ऊर्जा विभाग/सहायक आंतरिक वित्तीय सलाहकार, पटना को सूचनार्थ एवं आवश्यक कार्रवाई हेतु प्रेषित।

अपर सचिव, ऊर्जा विभाग

प्रबंध निदेशक

बिहार स्टेट पावर ट्रान्समिशन कम्पनी लि0

पटना

140

Ref: Letter No. BERCL- Case No. 50/2014 – 1173 dated 11.12.14

Response to Clarifications of the Commission

True-up of ARR of BSPTCL for FY 2013-14

1. The final transfer scheme is yet to be notified by the State Government. The same would be submitted once approved by the State Govt.
2. The transmission loss for FY 2013-14 is 4.38%; the details of the computation are as below.

	<b>FY 2013-14</b>
Energy Input	14417948588
Energy Output	13786162000
Transmission Loss	631786588
<b>Transmission Loss (%)</b>	<b>4.38%</b>

The above figure of transmission loss is also reflected in the audited accounts for FY 2013-14 submitted before the Commission.

3. The response is as below.
  - i. Meters are presently not installed at all interface points to compute the monthly transmission loss
  - ii. Energy outgo is measured by the meter installed to compute the energy outgo at the interface of the transmission and discom periphery
  - iii. Energy input is measured using the meter installed at the input periphery. Meters are installed at the input and final output end to measure the transmission loss; however, meters are not provided at all interface points to compute the transmission loss
  - iv. Energy auditing is presently not being done by the Petitioner.
4. Details of the transmission capacity (MW) are as below
  - i. Transmission Capacity during FY 2013-14 is as – 3250 (MVA) at 220 kV; 5482 (MVA) at 132 kV
  - ii. Transmission Capacity handled during April 2014 to September 2014 is as – 3450 (MVA) at 220 kV; 5870 (MVA) at 132 kV for September 2014
5. The holding company expenses of Rs 6.00 Crores for FY 2014-15 and Rs 6.49 Crores for FY 2015-16 have been considered as per the budget estimates. The holding company expenses considered have been approved by the Board of Directors (BoD) as per letter no. dated 295 dated 29.03.2014. Same are being duly annexed with this response.  
Further, holding company expenses for FY 2015-16 have been escalated by WPI-CPI index of 8.24% over FY 2014-15 figures.



As per the approved budget estimates for the FY 2014-15 (copy 1 enclosed), a sum of Rs. 6.00 Crores was requisitioned by the Holding Company on account of share of B.S.P.T.C.L for holding charges. The said amount is adjustable against actual Net Deficit/Surplus of Holding Company which will be finalised at the Year ending 2014-15.

In the FY 2013-14, the apportioned share of B.S.P.T.C.L for holding charges has been communicated by B.S.P.H.C.L for Rs. 4.46 Crores (copy 2 enclosed) against which the share of Net Deficit arrived at by BSPHCL and communicated to this office is Rs. 1.11 Crores only. Therefore, as against the actual expenditure of Rs. 4.46 Crores as BSPTCL share of holding charges, Rs. 1.11 Crores only has been taken into accounts.

6. The weighted average rate of depreciation on grants of 0.57% has been adopted based on the actual depreciation rate for FY 2013-14 as per the audited accounts of the Petitioner. Details are as below.

Sr.	Particulars	FY 2013-14
		True-up
1	OpeningGFA	3,513.08
2	Additionsduringyear	70.23
3	InterestduringConstruction	-
4	ClosingGFA(1+2+3)	3,583.31
5	<b>AverageGFA(1+4)/2</b>	<b>3,548.19</b>
6	<b>WeightedAvgRateofDepreciation (6=7/5)</b>	<b>3.27%</b>
7	<b>Depreciation(as per actual)</b>	115.89
8	OpeningGrants	1,624.25
9	Grantsduringyear	9.80
10	TotalGrants(8+9)	1,634.05
11	<b>AverageGrants(10+8)/2</b>	<b>1,629.15</b>
12	<b>WeightedAvgRateofDepreciation (12= 13/11)</b>	<b>0.57%</b>
13	DepreciationforGFAonGrants (actual)	9.28
14	<b>NetDepreciationforGFAonLoans (7-13)</b>	<b>106.61</b>

The Petitioner has considered the depreciation on GFA and grants as per actual from the audited accounts for FY 2013-14. The depreciation rate on GFA and grants as per Row No. 6 and 12 shown above has been computed based on actual figures from accounts.

The amortization of grants as reflected in the audited accounts is Rs 96417396. The same figure has been considered after adjustment of the pre-liminary expenses amortized, resulting in amortization of grants of Rs 9.28 Crores. Circle-wise details are as below.

Sr.	Particulars	FY 2013-14 (Rs)
1	Bihar	4027067
2	Bhagalpur	7310087
3	DehrionSone	6959171
4	Muzaffarpur	47661198
5	Patna	4343324
6	Purnia	26116549
7	<b>Total amortization on grants</b>	<b>96417396</b>

The company (BSPTCL) has received grants for the acquisition of capital assets. The rate of depreciation on grants has been provided on the basis of rate of depreciation on depreciable assets as provided under companies act, 1956. The said treatment has been made as per Accounting Standard-12, Accounting for Government Grants issued by the Institute of Chartered Accountant of India, which states that grants should be allocated into the statement of profit and loss over the periods and in the proportions in which depreciation on those assets is charged.

Accordingly,

(a) Depreciation amortised- Rs. 9.28 Crores

(b) Avg. Grant as shown in tariff petition- Rs. 1629.15 Crores

% Depreciation= Rs. 9.28/Rs. 1629.15 = 0.57%

7. Details of the R&M expenses of Rs 59.01 Crores for FY 2013-14 are as below.

S. No.	Particulars	R&M Expenses
<b>1</b>	<b>2</b>	<b>3</b>
1	Plant and Machinery	38.75
2	Building	4.48
3	Civil Works	1.73
4	Hydraulic Works	0.06
5	Line Cable Net Works	13.82
6	Vehicles	0.00
7	Furniture and Fixture	0.02
8	Office Equipment	0.15
	<b>TOTAL</b>	<b>59.01</b>

The R&M expenses have increased for FY 2013-14 as huge capital expenditure schemes are being undertaken by the Petitioner. This being the first independent year of operations of the Company, the Petitioner has incurred huge R&M expenses on the upkeep of the transmission assets and requests the Commission to approve the same.

It is clarified that the cost of new equipments such as transformers etc. has not been included by the Petitioner in the R&M expenses.

8. The BRGF (Backward Region Grants Fund) funding being received from the State Govt. is in the form of equity infusion into the Company. Supporting documents (in Hindi) already submitted to the Commission mention that the same is being received in the form of equity infusion into the Company.

After unbundling of BSEB, B.S.P.T.C.L was formed under Companies Act, 1956. The state govt has been providing funds for development of infrastructure of the company. Energy Department, Govt of Bihar in its Rajyadesh No. 2175 dated 30/06/14 (copy 3 enclosed) has clearly stated as under;

“अतःराज्यसरकारद्वाराबिहारराज्यविद्युत्बोर्डकेपुनर्गठनकेपश्चात्पुनर्गठितपांचकम्पनियोंथाबिहारस्टेटपाँवर (होल्डिंग) कंपनीलिमिटेड. बिहारस्टेटपाँवरट्रांसमिशनकंपनीलिमिटेड. बिहारस्टेटपाँवरजेनरेशनकंपनीलिमिटेड. नार्थबिहारपाँवरडिस्ट्रीब्यूशनकंपनीलिमिटेडएवंसाउथबिहारपाँवरडिस्ट्रीब्यूशनकंपनीलिमिटेडकोराज्ययोजनाकेअंतर्गतउपलब्धकरायीजानेवालीराशि कोअंश पूंजीके रूपमेंनिवेशउपलब्धकरानेकी स्वीकृति प्रदान कीजातीहै।”

As such, the company has taken Rs. 590.35 Crores as equity investment of state govt into the company. Since the authorised capital of the company is only Rs. 350 Crores, after enhancement of its authorised capital by the order of the state govt the shares will be allotted to the state govt.

The Petitioner has claimed RoE on the actual equity balance in place. The relevant extract of Regulation 71(1) is reproduced below.

*“In case of all projects, the debt – equity ratio as on the date of commercial operation shall be 70:30 for determination of tariff, provided that the commission may in deserving case consider equity higher than 30% for purpose of determination of tariff, where the transmission licensee is able to establish to the satisfaction of the Commission that the deployment of equity more than 30% was in the interest of general public.”*

The Petitioner requests the Commission to allow RoE on the actual equity as most of the schemes are Govt. approved/State funded and the same are being given to the Petitioner in the nature of equity. Disapproving the RoE on these schemes would disallow the legitimate claim of the Petitioner. Further, regulations themselves envisage that the Commission in special cases may consider equity higher than 30% for purposes of determination of tariff.

Annual Performance Review (APR) for FY 2014-15

1. Copy of the trial balance – The same is being duly submitted before the Commission.

**Bihar State Power Transmission Company Limited, Patna**

**Details of ACP arrears paid during 2013-14**

S.N	UNITS	Apr-13	May-13	Jun-13	Jul-13	Aug-13	Sep-13	Oct-13	Nov-13	Dec-13	Jan-14	Feb-14	Mar-14	Total
1	HQ. BSPTCL, Patna	-	1,940,459	-	108,520	77,360	143,024	60,657	-	-	81,967	-	284,357	2690344.00
3	Transmission Circle Patna	-	1,463,405	-	2,662,743	471,600	173,884	-	20,661	160,363	-	249,553	327,615	5529824.00
4	Transmission Circle Gaya	-	-	-	-	-	-	77,270	160,313	702,710	299,916	269,604	32,143	1541956.00
5	Transmission Circle Dehri-on-Son	-	727,633	-	1,005,628	-	1,120,704	47,710	62,317	87,748	410,476	-	71,527	3563743.00
6	Transmission Circle Bihar Sharif	-	-	-	1,038,595	-	-	-	-	-	-	-	-	1038595.00
7	Transmission Circle Muzaffarpur	-	-	-	-	688,556	564,105	-	65,134	-	33,244	67,902	99,817	1568760.00
8	Transmission Circle Bhagalpur	-	460,547	-	444,713	-	-	-	-	-	-	-	-	905260.00
9	Transmission Circle Purnea	-	-	-	-	21,755	958,686	637,344	36,318	-	119,598	-	-	1773701.00
	<b>TOTAL</b>	<b>0</b>	<b>4592044</b>	<b>-</b>	<b>5260199</b>	<b>1259273</b>	<b>2960403</b>	<b>822961</b>	<b>344743</b>	<b>950821</b>	<b>1025201</b>	<b>587059</b>	<b>815459</b>	<b>18618183.00</b>

<b>Bsptcl_group</b>				
<b>Trial Balance</b>				
1-Apr-2014 to 30-Sep-2014				
<b>Bsptcl_group</b>				
1-Apr-2014 to 30-Sep-2014				
Particulars	Closing Balance			Closing
	Debit	Credit	Credit	Balance
<b>Capital Account</b>	<b>12551340832.00</b>	<b>52624751534.26</b>	<i>700000000.00</i>	<b>11767900964.38 Cr</b>
<b>Reserves &amp; Surplus</b>	<b>12551340832.00</b>	<i>12550571712.00</i>		<b>2446337961.92 Cr</b>
<b>Cont. Grants and Subsidy Towards Cost of Cap. Asset</b>		<i>3416818647.88</i>	<i>1850699960.72</i>	<b>968605097.00 Cr</b>
<b>Grants Towards Cost - Capital Assets</b>		<i>13337156751.38</i>		<b>319174216.33 Dr</b>
<b>Share Capital</b>		<i>23070773459.00</i>		<b>1169028995.40 Dr</b>
<i>Grants Towards Cost of Capital Assets</i>		<i>15773815745.88</i>	<i>11475871053.41</i>	<b>6481548145.32 Dr</b>
<b>Loans (Liability)</b>		<b>2446365961.92</b>	<i>1268531929.05</i>	<b>10489653645.96 Dr</b>
<b>Long Term Borrowings</b>		<i>2446337961.92</i>		<b>14486816.00 Dr</b>
<b>Borrowings for Working Capital</b>		<i>28000.00</i>	<i>291732.00</i>	<b>14762740.00 Dr</b>
<b>Current Liabilities</b>	<b>32470659.90</b>	<b>5718879641.21</b>	<i>865920000.00</i>	<b>857373550.00 Cr</b>
<b>Short Term Provisions</b>	<b>12545767.00</b>	<i>4463002.42</i>	<i>9114627.22</i>	<b>233724913.26 Dr</b>
<b>Sundry Creditors</b>		<i>1421068.00</i>	<i>101387263.00</i>	<b>101305842.00 Cr</b>
<i>Electricity Bill Payable</i>		<i>50000.00</i>	<i>11672.00</i>	<b>6937.00 Dr</b>
<i>Medical Bill Payable</i>		<i>214752.00</i>		<b>2580862993.97 Cr</b>
<i>Overtime Payable</i>		<i>2512520.00</i>	<b>16271828237.40</b>	
<i>Travelling Payable</i>		<i>150494.00</i>	<i>13513915.00</i>	<i>13513915.00 Cr</i>
<i>Sundry Liabilities and Provisions</i>		<i>70608.00</i>	<i>4638582.00</i>	<i>4638582.00 Cr</i>
<i>Liability for Capital Supplies/ Capital Works</i>	<i>5707319.82</i>	<i>523637509.80</i>	<i>3094377.00</i>	<i>3094377.00 Cr</i>
<i>Liability for Supply of Materials/works-O &amp; M</i>		<i>4125193460.06</i>	<i>1362443.00</i>	<i>1362443.00 Cr</i>
<i>Other Current Liabilities</i>	<i>14217073.08</i>	<i>1061166226.93</i>	<i>4418513.00</i>	<i>4418513.00 Cr</i>
<b>Security Deposit From Consumer</b>	<b>500.00</b>		<i>8116952.00</i>	<b>130547253.00 Dr</b>
<i>Sundry Creditors for Expenses</i>			<i>1003684.00</i>	<i>1003684.00 Cr</i>
<i>Maint.Charges</i>		<i>4055.00</i>	<i>1003684.00</i>	<i>1003684.00 Cr</i>
<b>Fixed Assets</b>	<b>41521180912.61</b>	<b>7360348534.67</b>	<i>1003684.00</i>	<i>1003684.00 Cr</i>
<i>Accumulated Depreciation</i>		<i>7360328754.67</i>	<i>7113268.00</i>	<i>7113268.00 Cr</i>
<i>Capital Expenditure in Progress</i>	<i>5539545507.92</i>		<i>7113268.00</i>	<i>7113268.00 Cr</i>
<i>Fixed Assets (Gross Block)</i>	<i>35981635404.69</i>	<i>19780.00</i>	<i>7113268.00</i>	<i>7113268.00 Cr</i>
<b>Investments</b>	<b>1169028995.40</b>			<i>138664205.00 Dr</i>
<i>Investment Against Funds</i>	<i>1169028995.40</i>			<i>138664205.00 Dr</i>
<b>Current Assets</b>	<b>13968554090.49</b>	<b>3051479260.20</b>		<i>138664205.00 Dr</i>
<b>Loans &amp; Advances (Asset)</b>	<b>242236936.82</b>		<b>238122427.00</b>	
<i>Sundry Debtors</i>		<i>1600196000.00</i>		
<i>Cash-in-hand</i>	<i>28344425.33</i>	<i>1112928.71</i>		
<i>DISBURSEMENT Bank Accounts</i>	<i>7507032215.22</i>	<i>4165262.14</i>		
<i>Stock in Hand</i>	<i>141941249.84</i>	<i>29465611.55</i>		
<i>Stocks</i>	<i>4717478941.12</i>	<i>150164398.46</i>		
<i>Amount Recoverable From Employees/ex-Employees</i>	<i>88935.00</i>	<i>275481.00</i>		
<i>Cash and Bank Balances</i>	<i>11441533.06</i>	<i>3347348.00</i>		
<i>Loans and Advances</i>	<i>249587676.82</i>	<i>49218277.80</i>		
<i>Sundry Receivables</i>	<i>1070402177.28</i>	<i>1213800226.54</i>		
<b>Branch / Divisions</b>	<b>11312622717.76</b>	<b>9135795554.65</b>		
<i>Inter-Company Accounts</i>	<i>62458618.09</i>	<i>28276899.00</i>		
<i>Inter Unit Transfer</i>	<i>26664903.22</i>	<i>673142640.90</i>		
<i>Payment on Behalf of Circle</i>		<i>1109099909.16</i>		
<i>Administrator BSPHCL</i>	<i>2814048.00</i>			
<i>Fund From Transmission Zone to Circle</i>		<i>2259008.00</i>		
<i>Fund From Tran Zone to Circle</i>	<i>1279765.00</i>			
<i>Master Trust GSS</i>		<i>5840.00</i>		
<i>Prior Period Item</i>		<i>19237400.90</i>		
<i>Recovery Against Material</i>		<i>3024710.00</i>		
<i>Master Trust GPF Adv Recovery</i>		<i>117761.00</i>		
<i>Prior Period Items</i>		<i>332030.00</i>		
<i>Inter-Unit Transfers</i>	<i>6492894163.41</i>	<i>1878310248.15</i>		
<i>Payment on Behalf of Circle</i>	<i>4706686350.07</i>	<i>1628097106.84</i>		
<i>Inter Unit Adjustment A/c</i>	<i>4285804342.44</i>	<i>3986178953.72</i>		
<i>Master Trust</i>	<i>437544756.60</i>	<i>486187633.60</i>		
<i>Transfer From H.Q</i>	<i>1802872009.34</i>	<i>1759246191.34</i>		
<b>BSPHCL HQ UNIT</b>		<i>103564181.87</i>		
<i>Transmission Division Begusarai</i>	<i>43750.00</i>			
<i>Transmission Division Birpur</i>	<i>155077.00</i>			
<i>Transmission Division Purnea</i>	<i>25000.00</i>			
<b>Misc. Expenses (ASSET)</b>	<b>14486816.00</b>			
<i>Preliminary Expenses</i>	<i>14486816.00</i>			
<b>Direct Incomes</b>	<b>11162250.00</b>	<b>1127500000.00</b>		

<i>Discount</i>	11162250.00		
<i>Income From Trans.-Charges-NBPDCL</i>		439725000.00	
<i>Income From Trans.-Charges-SBPDCL</i>		687775000.00	
<b>Direct Expenses</b>	<b>683977065.10</b>	<b>149581.00</b>	
Employees Benefits	28628813.00	117761.00	
Finance Cost	3075.00		
Employees Cost	454764620.00		
Interest and Finance Charges	4296.00	71.00	
Administration and General Expenses	128138878.60	17039.00	
Materials Issued Accounts		11170.00	
Net Prior Period Credits/(Charges)	1386901.00	3540.00	
Other Debits	1285271.00		
Repairs and Maintenance	106531648.05		
<b>Indirect Incomes</b>	<b>735.00</b>	<b>10080079.80</b>	
<i>Sales of Scrap</i>		67568444.00	
<i>Maint.Charge</i>		9980.00	
<i>Maint.Charges</i>		4055.00	
<i>Income From Investment (Fixed Deposit)</i>		12501.00	
<i>Interest From Banks(Other Than Fixed Deposit)</i>		2505732.00	
<i>Interest on Advances to Suppliers/Contractors</i>		145178.00	
<i>Interest on Fixed Deposits</i>		10150891.00	
<i>Interest on Staff Loan and Advances</i>		162.00	
<i>Miscellaneous Receipts</i>		17349896.80	
<i>Quarter Rent/House Rent Recovery</i>		1093920.00	
<i>Sale of Tender Paper</i>		1959280.00	
<b>Indirect Expenses</b>	<b>8559.00</b>	<b>0.31</b>	
<i>Interest On TDS</i>	30.00		
<i>Bank Charge</i>	7018.00		
Materials Issued Accounts		11170.00	
<i>Round Off</i>		0.31	
<i>Bank Charges</i>	4586.00		
<b>Materials Issued Accounts</b>		<b>11170.00</b>	
Materials Issued to Contractors		11170.00	
Profit & Loss A/c	301051322.76		
<b>Grand Total</b>	<b>81565884956.02</b>	<b>81566081318.02</b>	

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**BIHAR STATE POWER (HOLDING) CO. LTD.**

Registered Office: Vidyut Bhawan, Bailey Road, Patna-21

Letter No.: 295

Patna Dated: 29-3 /2014

From,

Dy. General Manager (F&A)  
Bihar State Power (Holding) Company Limited,

To,

The DGM(F&A) SBPDCL/BSPGCL/BSPTCL  
The Sr. Manager (F & A), NBPDCL

Sub:- Release of fund to meet expenditure of BSPHCL

Sir,

With reference to the above mentioned subject, it is to kind inform that the Annual Budget Estimates for the year 2014-2015, i.e. Revised Budget Estimates for the year 2013-2014 and Budget Estimates for the year 2014-2015 of BSPHCL, Patna has been approved by the Board of Directors, BSPHCL. Further, BoD has accorded approval for allocation of the entire deficit of BSPHCL against the Budget Provision in accordance with provision made in approved Tariff Order issued by BERC for respective subsidiary companies for expenses of Holding Company.

Accordingly fund may kindly be made available to BSPHCL against the deficit on the basis of approved Revised Budget Estimates for 2013-14 and Budget Estimate for the F Y 2014-15 as tabled below, so that the amount that has already been spent or to be spent in this head may be recouped.

(Rs. In Lakh)

Sl.	Name of Subsidiaries	For F.Y. 2013-14	For F.Y. 2014-15
1	Bihar State Power Generation Co. Ltd	410.00	456.00
2	Bihar State Power Transmission Co. Ltd	540.00	600.00
1	North Bihar Power Distribution Co. Ltd.	832.00	924.00
	South Bihar Power Distribution Co. Ltd.	1310.00	1456.00
	Total	3092.00	3436.00

Manager  
F&A

put up.

31/3/14

Manager  
F&A

31/3/14

31/3/14

31/3/14

31/3/14

(N.R. Jha)

Dy. General Manager (F&A)

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**Bihar State Power (Holding) Company Limited**  
(A Government of Bihar Undertaking)  
Registered Office: Vidyut Bhawan, Bailey Road, Patna-21

U.O.I. No. 90  
BSPHCL/CS/2013-14/102

Patna, Dated: 28<sup>th</sup> March, 2014

**SUBJECT: - APPROVAL OF ANNUAL BUDGET STATEMENT FOR THE YEAR 2014-15, i.e. REVISED BUDGET ESTIMATES FOR THE YEAR 2013-14 AND BUDGET ESTIMATES FOR THE YEAR 2014-15 OF THE BIHAR STATE POWER (HOLDING) COMPANY LIMITED:**

The Board of Directors of Bihar State Power (Holding) Co. Ltd. in its 24<sup>th</sup> Meeting held on 25.03.2014 vide its Resolution no. 24-12 passed following resolution:-

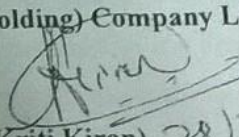
“**RESOLVED THAT** the Annual Budget Statement for the year 2014-15 i.e. Revised Budget Estimates for the year 2013-14 and Budget Estimates for the year 2014-15 of the Bihar State Power (Holding) Company Limited, Patna be and is hereby approved.”

“**FURTHER RESOLVED THAT** all the deficit of fund of Bihar State Power (Holding) Company Limited against the Budget provision shall be met by all the four subsidiary companies as approved by Hon’ble BEREC in its Tariff Order for 2014-15.”

**Distribution to:**

Shri N.K. Jha, DGM (F&A), BSP(H)CL for information and needful action.

for and on behalf of  
Bihar State Power (Holding) Company Limited

  
(Kriti Kiran) 28/3/14  
Company Secretary,  
BSP(H)CL



24/11

## **BIHAR STATE POWER (HOLDING) COMPANY LIMITED**

(Registered Office: Vidyut Bhawan, Bailey Road, Patna)

**(Department of Finance)**

Meeting of the Board of Directors of Bihar State Power  
(Holding) Company Limited

Agenda item .....

APPROVAL OF ANNUAL BUDGET STATEMENT FOR THE YEAR 2014-15, i.e. REVISED BUDGET ESTIMATES FOR THE YEAR 2013-14 AND BUDGET ESTIMATES FOR THE YEAR 2014-15 OF THE BIHAR STATE POWER (HOLDING) COMPANY LIMITED.

### (FOR APPROVAL)

"RESOLVED THAT the Annual Budget Statement for the year 2014-15, i.e. Revised Budget Estimates for the year 2013-14 and Budget Estimates for the year 2014-15 of the Bihar State Power (Holding) Company Limited, Patna be and is hereby approved."

"FURTHER RESOLVED THAT all the deficit of fund of Bihar State Power (Holding) Company Limited against the Budget provision shall be met by all the four subsidiary companies as approved by Hon'ble BERC in its Tariff Order for 2014-15."

### (AGENDA NOTES)

Bihar State Power (Holding) Company Limited has prepared its 1<sup>st</sup> Annual Budget Statement for the year 2014-15, i.e. Revised Budget Estimates for the year 2013-14 and Budget Estimates for the year 2014-15 as per the enclosed Statement and Subsidiary Statement -1 to 5 for approval of the Board of Directors.

2. After approval of the Board of Directors, the Annual Budget Statement for the year 2014-15, i.e. Revised Budget Estimates for the year 2013-14 and Budget Estimates for the year 2014-15 of Bihar State Power (Holding) Company Limited will be submitted to the BERC and State Govt.

3. The Revised Budget Estimates of Receipts and Payment for the Year 2013-14 have been prepared based on 7 months actual expenditure and 5 months estimated payment considering running Revenue Expenditure and on capital Expenditure of ongoing work. The Budget Estimate of Receipts and Payment for the Year 2014-15 have been prepared assuming marginal increase over the Revised Budget Estimates for the Year 2013-14 related to Revenue Expenditure and considering the Renovation of Residential / Non Residential Building, Road & Drainage System, Water Supply & Sanitary Installation etc. work to be done in FY 2014-15 as informed by Civil Wing.

4. The summarised position of estimated Receipts and Payment as per Revised Budget Estimates for the year 2013-14 and Budget Estimates for the year 2014-15 is detailed below: -

**[A] RECEIPTS:**

(Rs. in Lakh)			
Sl. No.	Particulars	Revised Estimates 2013-14	Budget Estimates 2014-15
(i)	Other Income	162.00	152.00
<b>Total:</b>		<b>162.00</b>	<b>152.00</b>

**[B] PAYMENTS:**

(Rs. in Lakh)			
Sl.	Particulars	Revised Estimates 2013-14	Budget Estimates 2014-15
<b>(1) REVENUE EXPENDITURE</b>			
(i)	Employees Cost	1883.06	2080.77
(ii)	Administration & General Expenses	493.39	383.30
(iii)	Repairs & Maintenance	99.46	127.00
<b>Total Revenue Expenditure:</b>		<b>2475.91</b>	<b>2591.07</b>
<b>(2) CAPITAL EXPENDITURE</b>			
(i)	Civil Works	150.00	900.00
(ii)	Others	121.42	96.93
<b>Total Capital Expenditure :</b>		<b>271.42</b>	<b>996.93</b>
<b>Total Payment (1 + 2):</b>		<b>2747.33</b>	<b>3588.00</b>
<b>Net Deficit (B - A)</b>		<b>2585.33</b>	<b>3436.00</b>
<b>Net Deficit (including deficit for F.Y. 2012-13 amounting Rs.506.67 lacs) to be received from Subsidiaries</b>		<b>3092.00</b>	
(i)	BSPGCL	410.00	456.00
(ii)	BSP TCL	540.00	600.00
(iii)	NBPDCL	832.00	924.00
(iv)	SBPDCL	1310.00	1456.00
<b>Total</b>		<b>3092.00</b>	<b>3436.00</b>

5. As per provision of Schedule "D" of Part - III, clause (f) of Energy Department Govt. of Bihar Notification No. 17 dated 30-10-12, "Operative expenses incurred by the Holding Company like administration & General Expenses, legal and consulting fees etc would be shared by BSPGCL, BSP TCL, NBPDCL and SBPDCL in the ratio of their respective Equity". (abstract of Notification is enclosed as Annexure 'A').

6. There is no any financial resources are available in BSPHCL other than from subsidiaries, as such all the required deficit has to be met by subsidiary company.

7. But in the mean time tariff order for 2014-15 has been issued in which deficit of BSPHCL has been considered for Rs. 3436.00 Crore and accordingly its recoupment from all the subsidiary Company has also been provided as has been shown in the table. Deficit of F.Y.2013-14 & of Nov'12 to March'13 has also been apportioned in the same ratio.

Sl.	Particulars	Revised Estimates 2013-14	Budget Estimates 2014-15
(i)	BSPGCL	410.00	456.00
(ii)	BSP TCL	540.00	600.00
(iii)	NBPDCL	832.00	924.00
(iv)	SBPDCL	1310.00	1456.00
<b>Total</b>		<b>3092.00</b>	<b>3436.00</b>

**[A] RECEIPTS:**

(Rs. in Lakh)			
Sl. No.	Particulars	Revised Estimates 2013-14	Budget Estimates 2014-15
(i)	Other Income	162.00	152.00
<b>Total:</b>		<b>162.00</b>	<b>152.00</b>

**[B] PAYMENTS:**

(Rs. in Lakh)			
Sl.	Particulars	Revised Estimates 2013-14	Budget Estimates 2014-15
<b>(1) REVENUE EXPENDITURE</b>			
(i)	Employees Cost	1883.06	2080.77
(ii)	Administration & General Expenses	493.39	383.30
(iii)	Repairs & Maintenance	99.46	127.00
<b>Total Revenue Expenditure:</b>		<b>2475.91</b>	<b>2591.07</b>
<b>(2) CAPITAL EXPENDITURE</b>			
(i)	Civil Works	150.00	900.00
(ii)	Others	121.42	96.93
<b>Total Capital Expenditure :</b>		<b>271.42</b>	<b>996.93</b>
<b>Total Payment (1 + 2):</b>		<b>2747.33</b>	<b>3588.00</b>
<b>Net Deficit (B - A)</b>		<b>2585.33</b>	<b>3436.00</b>
<b>Net Deficit (including deficit for F.Y. 2012-13 amounting Rs.506.67 lacs) to be received from Subsidiaries</b>		<b>3092.00</b>	
(i)	BSPGCL	410.00	456.00
(ii)	BSP TCL	540.00	600.00
(iii)	NBPDCL	832.00	924.00
(iv)	SBPDCL	1310.00	1456.00
<b>Total</b>		<b>3092.00</b>	<b>3436.00</b>

5. As per provision of Schedule "D" of Part - III, clause (f) of Energy Department Govt. of Bihar Notification No. 17 dated 30-10-12, "Operative expenses incurred by the Holding Company like administration & General Expenses, legal and consulting fees etc would be shared by BSPGCL, BSP TCL, NBPDCL and SBPDCL in the ratio of their respective Equity". (abstract of Notification is enclosed as Annexure 'A').

6. There is no any financial resources are available in BSPHCL other than from subsidiaries, as such all the required deficit has to be met by subsidiary company.

7. But in the mean time tariff order for 2014-15 has been issued in which deficit of BSPHCL has been considered for Rs. 3436.00 Crore and accordingly its recoupment from all the subsidiary Company has also been provided as has been shown in the table. Deficit of F.Y.2013-14 & of Nov'12 to March'13 has also been apportioned in the same ratio.

Sl.	Particulars	Revised Estimates 2013-14	Budget Estimates 2014-15
(i)	BSPGCL	410.00	456.00
(ii)	BSP TCL	540.00	600.00
(iii)	NBPDCL	832.00	924.00
(iv)	SBPDCL	1310.00	1456.00
<b>Total</b>		<b>3092.00</b>	<b>3436.00</b>