

**TAMIL NADU ELECTRICITY REGULATORY COMMISSION**  
**(Constituted under Section 82 (1) of the Electricity Act, 2003**  
**Central Act 36 of 2003)**

**PRESENT:-**

Thiru.K.Venugopal ..... Member  
and  
Thiru.S.Nagalsamy ..... Member

**I.A. No. 1 of 2013 in T.P. No. 1 of 2013**  
and  
**T.P. No. 1 of 2013**

Tamil Nadu Generation and Distribution  
Corporation Limited  
No.144, Anna Salai,  
Chennai – 600 002.

.....Petitioner  
(Thiru G. Rajagopal, Director / Finance)

Vs

Nil .....Respondent

**Date of hearing : 21.02.2013**  
**Date of Order : 21.02.2013**

**ORDER:-**

Tamil Nadu Generation and Distribution Corporation Limited filed the Tariff petition for the year 2013 – 14 under the MYT Regulation on 19<sup>th</sup> February 2013 along with an I.A. for condonation of delay of 81 days in filing this petition.

2. I.A. No. 1 of 2013 in T.P. No. 1 of 2013 was first taken up. Director Finance, TANGEDCO, Thiru G. Rajagopal presented the reasons for delay in filing the petition. Following are the reasons explained by him:-

3. The Financial Restructuring Plan (FRP) which was notified by Government of India on 5<sup>th</sup> October, 2012 was to be finalized by 31<sup>st</sup> December 2012. This involved a lot of meetings with the bankers, Government of Tamil

Nadu for taking over 50% of the short term liability amounting to about Rs.12,200/- crores, etc. Balance 50% of the short term liability which is payable by TANGEDCO has to be restructured by banks. This re-structured loans would have a moratorium period of 3 years and repayment period of 7 years.

4. This, he explained, will improve the cash flow and the liquidity position of TANGEDCO. All these exercises were done during the month of October, November and December 2012 and the Government of Tamil Nadu had issued G.O. No. 142 on 27.12.2012 regarding the FRP. Thereafter TANGEDCO had filed the petition before the TNERC on 29.12.2012 for obtaining “in-principle” approval of the TNERC for FRP and the approval of TNERC was accorded on 31.12.2012.

5. Director, Finance, TANGEDCO further clarified that the audit of accounts for the year FY 2011-12 was to be completed by 31<sup>st</sup> January 2013 and the same was done. By and large the statutorily audited figures are reflected in the petition. He further stated that after completing the activities regarding FRP and statutory audit of the accounts of FY 2011 -12, it took another 18 days for them for preparing the petition. Accordingly, he pleaded for condonation of the delay in filing the petition.

6. The Commission has been monitoring the filing of the petition vis-à-vis the due date of filing of the petition Viz., 30<sup>th</sup> November 2012. The Commission had written a letter to TANGEDCO on 8.1.2013 for immediately filing the ARR and tariff petition. The Commission had issued another letter on 21.1.2013 clearly bringing out the need for reworking out the cost of power purchase, revenue realization and more importantly the regulatory asset and its amortization duly taking into account the Government of Tamil Nadu’s Letter Ms. No. 32 dated 25.3.2012. The licensee was further advised to expedite filing of the petition by another letter dated 8.2.2013. The petition was eventually filed on 19.2.2013.

7. Having perused the reasons given in the petition and further submissions made in the hearing by the Director, Finance of TANGEDCO, the Commission condones the delay of 81 days in filling this petition.

8. The petition is admitted.

9. The abridged version of the tariff proposal which is due for publication in news papers shall be submitted to the Commission by 25.2.2013 and the same will be approved by the Commission by 28.2.2013.

10. The approved abridged version may be published in two English and two Tamil news papers having wide circulation on 2.3.2013. Views and suggestions of the stake holders on the tariff proposal may be invited upto 2<sup>nd</sup> April 2013. The tariff petition of TANGEDCO both in English and Tamil shall be posted on the website of the TANGEDCO as well as TNERC for the information of all stake holders.

11. The copies of the tariff petition will also be made available for sale at a price of Rs.300/- per copy from 2<sup>nd</sup> March 2013 in all offices of Regional Chief Engineers and Electricity Distribution Circles of TANGEDCO besides the Head Quarters.

12. The Commission directs TANGEDCO to file the petition in future as per the due dates stipulated in the Regulation.

**(Sd/-.....)**  
**(S. Nagalsamy)**  
**Member**

**(Sd/-.....)**  
**(K.Venugopal)**  
**Member**

/True Copy/

Secretary  
Tamil Nadu Electricity  
Regulatory Commission