

Before
Arunachal Pradesh State Electricity Regulatory
Commission

**Petition for approval of
Annual Performance Review for FY 2025-26
and
Aggregate Revenue Requirement and Charges
for FY 2026-27**

February, 2026



State Load Despatch Centre, Arunachal Pradesh

Near 132/33 KV Sub-Station Chimpu, Itanagar-791113

Adv. JUMI LOMI
Notary Public
Regd. No. 16/2024
Govt. of Arunachal Pradesh
Itanagar, Capital Complex Region



**BEFORE HON'BLE ARUNACHAL PRADESH STATE ELECTRICITY REGULATORY
COMMISSION**

Petition No: _____

IN THE MATTER OF: Petition for approval of Annual Performance Review for FY 2025-26 and Aggregate Revenue Requirement and Charges for FY 2026-27

AND

IN THE MATTER OF: Petition for approval of Annual Performance Review for FY 2025-26 and Aggregate Revenue Requirement and Charges for FY 2026-27

State Load Despatch Centre, Arunachal Pradesh

Adv. JUMI LOMI
Notary Public
Regd. No. 16/2024
Govt. of Arunachal Pradesh
Itanagar, Capital Complex Region

..... Petitioner
Superintending Engineer (E)
System Operation & Power
System Communication Circle,
Department of Power,
Itanagar-791111

The petitioner most respectfully submits as follows:

1. The Petitioner, the State Load Despatch Centre, Arunachal Pradesh (herein after called APSLDC), is a Government Department under the Ministry of Power, Government of Arunachal Pradesh, and is responsible for managing the state's power grid, monitoring electricity generation and distribution, and ensuring a stable supply of power across the region.
2. The petitioner, being a Government Department, is the apex body constituted vide Section 31 of the Indian Electricity Act - 2003 (Central Act No. 36 of 2003) and complies with the directions stipulated in Section 33 to ensure integrated operation of the power system in the state of Arunachal Pradesh.
3. As per Section 62 and 64 of the Electricity Act 2003 read with Multi-Year Tariff Regulation 2024 notified by Arunachal Pradesh State Electricity Regulatory



Main Petition

Commission (hereinafter called “Hon’ble Commission”), the SLDC has to file a petition for determination of ARR and LDC charges for every year.

4. The Petitioner is filing a petition for approval of Annual Performance Review for FY 2025-26 and Aggregate Revenue Requirement and Charges for FY 2026-27.

(Nido Taka)

Superintending Engineer(E) cum

Head of SLDC

Arunachal Pradesh, Itanagar

**Superintending Engineer (E)
System Operation & Power
System Communication Circle,
Department of Power,
Itanagar-791111**

**Adv. JUMI LOMI
Notary Public
Regd. No. 16/2024
Govt. of Arunachal Pradesh
Itanagar, Capital Complex Region**

Recorded at Book No. 2728...
Volume No. ...
Date 09/09/2024
Serial No. 339
Expiry Date 02/09/2029

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अरुणाचल प्रदेश ARUNACHAL PRADESH

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AFFIDAVIT

I Shri Nido Taka, age about 58 years, son of late Nido Tago, presently residing at Old Donyi Colony, VTC Itanagar District-Papumpare, Arunachal Pradesh and presently serving as Superintending Engineer(E) cum Head of State Load Despatch Centre (SLDC) Itanagar, Arunachal Pradesh, do hereby affirm and states, as follow:

1. That the applicant of the application, is fully conversant with all the facts and the circumstances of the case and is competent to swear and sign this Affidavit.
2. That the statements made in Paragraphs 1,2,3 and 4 of this Petition are true to the best of my personal knowledge and belief.

Adv. JUMI LOMI
Notary Public
Regd. No. 16/2024
Govt. of Arunachal Pradesh
Itanagar, Capital Complex Region

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OFFICE OF THE TREASURY OFFICER	
S. No :: 1031	20 APRIL'2023
NAME : :S.E(E) SO & PSC CIRCLE ITANAGAR	
ITANAGAR, ARUNACHAL PRADESH	



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Recorded at Book No. 226
Volume No. 2
Date 02/09/2026
Serial No. 537
Expiry Date 02/09/2029

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"OATH"

Hence, I swear that this affidavit/declaration is true, that is conceals nothing, and that no part of it is false, so help me God.

And I sign this Affidavit in the Commission Premises at Itanagar, Arunachal Pradesh, on this 06th day of February, 2026.

Identified by:-

DEPONENT

Adv. JUMI LOMI
Notary Public
Regd. No. 16/2024
Govt. of Arunachal Pradesh
Itanagar, Capital Complex Region

OFFICE OF THE TREASURY OFFICER

S. No :: 1031

20 APRIL'2023

NAME : :S.E(E) SO & PSC CIRCLE ITANAGAR
ITANAGAR, ARUNACHAL PRADESH



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Adv. JIMI LOMI
Notary Public
Regd. No. 16/2024
Govt. of Arunachal Pradesh
Itanagar, Capital Complex Region

Superintending Engineer (E)
System Operation & Power
System Communication Circle,
Department of Power,
Itanagar-791111

**1 EXECUTIVE SUMMARY****1.1 Preamble**

1.1.1 The Hon'ble Commission had directed SLDC, Arunachal Pradesh to file separate Aggregate Revenue Requirement petition from FY 2025-26 onwards. Hence, in accordance with the aforesaid directive, a separate Tariff Petition is being filed by SLDC from FY 2025-26 onwards.

1.1.2 As per the provisions of MYT Regulations, 2024, SLDC hereby submits the petition for approval of Annual Performance Review (APR) for FY 2025-26, Aggregate Revenue Requirement (ARR) for FY2026-27 and SLDC Charges for FY 2026-27.

1.1.3 In addition, SLDC highlights that the GFA of SLDC has been segregated from Transmission, Planning & Monitoring zone's GFA and is filed separately under SLDC's Tariff Petition.

1.2 Annual Performance Review for FY 2025-26

1.2.1 As per APERC (Terms and Conditions for Determination of Multi Year Tariff) Regulations, 2024, SLDC has presented the summary of Annual Performance Review (APR) for FY 2025-26 as shown in the table below:

Table 1.2.1: Annual Performance Review for FY 2025-26**(Rs. Lakhs)**

Sl. No.	Particulars	Approved in Tariff Order Dt 11.07.2025	Estimation	Deviation
		I	II	I-II
1	Employee cost	360.93	290.89	70.04
2	R&M expenses	168.21	343.50	-175.29
3	A&G expenses	58.76	58.39	0.37
4	Depreciation	0.00	0.00	0.00
5	Interest on Loan Capital	0.00	0.00	0.00
6	Interest on Working Capital	0.00	0.00	0.00
7	Return on Equity	0.00	0.00	0.00
8	Total ARR	587.90	692.78	-104.88
9	Less: Non-Tariff Income	0.70	0.70	0.00
10	Net ARR (8-9)	587.20	692.08	-104.88

Adv. JAMI LOMI
Notary Public
Regd. No. 16/2024
Govt. of Arunachal Pradesh
Itanagar, Capital Complex Region

Atul
Superintending Engineer (E)
System Operation & Power
System Communication Circle,
Department of Power,
Itanagar-791111

**1.3 Aggregate Revenue Requirement for FY 2026-27**

1.3.1 As per APERC (Terms and Conditions for Determination of Multi Year Tariff) Regulations, 2024, SLDC has presented the summary of Aggregate Revenue Requirement (ARR) for FY 2026-27 as shown in the table below:

Table 1.3.1: Aggregate Revenue Requirement for FY 2026-27

(Rs. Lakhs)

Sl. No.	Particulars	Approved in Tariff Order Dt 11.07.2025	Projection	Deviation
		I	II	I-II
1	Employee cost	381.91	323.38	58.53
2	R&M expenses	177.99	343.50	-165.50
3	A&G expenses	62.17	61.10	1.08
4	Depreciation	0.00	0.00	0.00
5	Interest on Loan Capital	0.00	0.00	0.00
6	Interest on Working Capital	0.00	0.00	0.00
7	Return on Equity	0.00	0.00	0.00
8	Total ARR	622.08	727.97	-105.89
9	Less: Non-Tariff Income	0.70	0.70	0.00
10	Net ARR (8-9)	621.38	727.27	-105.89

Adv. JUMI LOMI
Notary Public
Regd. No. 16/2024
Govt. of Arunachal Pradesh
Itanagar, Capital Complex Region

Superintending Engineer (E)
System Operation & Power
System Communication Circle,
Department of Power,
Itanagar-791111



2 INTRODUCTION

2.1 Arunachal Pradesh State Load Despatch Centre (SLDC)

2.1.1 The State Load Despatch Centre (hereinafter to be referred as 'SLDC or 'Petitioner') is the apex body constituted vide Section 31 of the Indian Electricity Act - 2003 (Central Act No. 36 of 2003) and complies with the directions stipulated in Section 33 to ensure integrated operation of the power system in the state of Arunachal Pradesh. The SLDC (State Load Despatch Centre) in Arunachal Pradesh is a government-established center responsible for managing the state's power grid, monitoring electricity generation and distribution, and ensuring a stable supply of power across the region, essentially acting as the "nerve center" for power management within the state, as per the Electricity Act, 2003. Arunachal Pradesh SLDC Division was created along with the Transmission Division-II in the year 2015. Later, the SLDC Division was bifurcated from the Transmission Division-II in the year 2019.

The responsibility of SLDC as enshrined in the statute includes:

1. Monitor & operate the state grid of Arunachal Pradesh on real time basis through optimum scheduling & despatch in secure and economic ways, and in accordance with the provisions of Indian Electricity Grid Code (IEGC) and State Grid Code.
2. Supervise and control the intra-state transmission system.
3. Keep account of the quantity of electricity transmitted through the state grid including the energy exchanged through Power Exchange entities, and bi-lateral trading through Open Access system.
4. Control and schedule all the grid substations under SLDC by maintaining their loads within safe limits to balance the drawl with the schedule provided by NERLDC.
5. Provide backing down instruction when required.
6. Comply with the operational guidelines of NERLDC for overall system stability and security.
7. SLDC implements the orders/directives from NERLDC, Shillong and other statutory bodies.
8. SLDC is the nodal agency for RPO compliance monitoring for all the obligated entities in Assam, namely the open access customers, the captive power producers and discom of the state.
9. Outage planning of the SLDC grid.
10. Preparation of Load Generation Balance Report (LGBR) and submission to NERPC.
11. Preparation of daily power position reports of the Arunachal Pradesh grid.
12. Ensure compliance of regulations of Hon'ble' CERC and APSERC.

Adv. JIMI LOMI
Notary Public
Regd. No. 11/2024
Govt. of Arunachal Pradesh
Itanagar, Capital Complex Region


Superintending Engineer (E)
System Operation & Power
System Communication Circle,
Department of Power,
Itanagar-791111



2.2 Approach for filing the petition

- a) The Hon'ble Commission notified the APERC (Terms and Conditions for determination of MYT) Regulation, 2024 (*hereinafter to be referred as MYT Tariff Regulations-2024*) which is applicable from 1st April 2025 for the filing of MYT petition from FY 2025-26 to FY 2029-30.
- b) The Hon'ble Commission vide Tariff Order dated 11th July 2025 had directed APSLDC to ensure that the accounts of SLDC are audited by a qualified Statutory Auditor in accordance with applicable accounting and audit standards. The audit must be completed prior to the submission of the next tariff petition.

Accordingly, APSLDC respectfully submits the audited accounts for FY 2024-25, enclosed as *Annexure-1* to the present tariff petition, for kind perusal and consideration of the Hon'ble Commission, in accordance with the applicable APERC Regulations.

- c) The Hon'ble Commission vide Tariff Order dated 11th July 2025 had directed APSLDC to create and maintain a comprehensive Fixed Asset Register (FAR) in accordance with applicable regulations and accounting practices. A copy of the FAR, duly certified by the Statutory Auditor, must be submitted along with the next tariff petition.

Accordingly, APSLDC respectfully submits the audited Fixed Asset Register (FAR) for FY 2024-25, duly enclosed as *Annexure-2* to the present tariff petition, for kind perusal of the Hon'ble Commission, in accordance with the applicable APERC Regulations.

2.3 Provision of Law

- a) The Hon'ble Commission has notified the MYT Regulations, 2024. The scope of this regulation includes determination of ARR and SLDC Charges under Multi Year Tariff principle. The relevant extract of the applicability of MYT Regulation 2024 is provided below for reference.

(1) These Regulations shall be applicable to determination of Aggregate Revenue Requirement, Tariff and Fees and Charges, including terms and conditions thereof, for the following cases:

(a) all existing and future Generating Companies, excluding supply of electricity by captive generating plant and renewable energy sources but including hydro generating stations of capacity exceeding 25 MW, supplying power to a Distribution Licensee:

Adv. JUMI LOMI
Notary Public
Regd. No. 18/2024
Govt. of Arunachal Pradesh
Itanagar, Capital Complex Region

Superintending Engineer (E)
System Operation & Power
System Communication Circle,
Department of Power,
Itanagar-791111



(b) *Intra-state Transmission Licensees,*

(c) *Distribution Licensees, for Intra-State Wheeling of electricity and Retail supply of electricity,*

(d) ***SLDC and their successors, if any.***

Provided that in case of distribution of electricity in the same area by two or more Distribution Licensees, the Commission may, for promoting competition among Distribution Licensees, fix only maximum ceiling of tariff for retail sale of electricity:

Provided also that where the Commission has allowed open access to certain consumers under sub-section (2) of Section 42 of the Act, such consumers, notwithstanding the provisions of clause (d) of sub-section (1) of Section 62 of the Act, may enter into an agreement with any person for supply or purchase of electricity on such terms and conditions (including tariff) as may be agreed upon by them.

(2) These Regulations shall be applicable for the determination of tariff, Fees and Charges in all cases covered under these Regulations from 1st April, 2025 and onwards.

(3) These regulations shall be applicable where the capital cost-based tariff is determined by the Commission. Where the tariff has been determined through the transparent process of bidding in accordance with the guidelines issued by the Central Government, the Commission shall adopt such tariff in accordance with the provisions of Section 63 of the Act. The Petitioner shall provide such information as the Commission may require to satisfy that the guidelines issued by the Central Government has been followed while conducting the bidding process under Section 63 of the Act.

(4) These regulations shall not apply for tariff determination of renewable energy generation projects. The tariff for such generation projects shall be determined as per Arunachal Pradesh State Electricity Regulatory Commission (Terms and Conditions for Tariff determination from Renewable Energy Sources) Regulations, 2024 as amended from time to time.

- b) Accordingly, as per the provisions of APSERC (MYT) Regulations, 2024, SLDC has prepared the APR for FY 2025-26, ARR for FY 2026-27 & proposal for SLDC charges for FY 2026-27. SLDC is submitting the instant petition for approval of the Hon'ble Commission.

Adv. JUMI LOMI
Notary Public
Regd. No. 43/2024
Govt. of Arunachal Pradesh
Itanagar, Capital Complex Region

Superintending Engineer (E)
System Operation & Power
System Communication Circle,
Department of Power,
Itanagar-791111




2.4 Petition Structure

The APR and ARR included the following Chapters:

S.N.	Section	Contents
1	Section 1	Executive summary of Petition
2	Section 2	Introduction and overall approach to filing the Petition
3	Section 3	Annual Performance Review for FY 2025-26
4	Section 4	Aggregate Revenue Requirement for FY 2026-27
5	Section 5	Compliance of Directives
6	Section 6	Prayers to the Hon'ble Commission
7	Section 7	Annexure


Superintending Engineer (E)
System Operation & Power
System Communication Circle,
Department of Power,
Itanagar-791111


Adv. JIMI LOMI
Notary Public
Regd. No. 18/2024
Govt. of Arunachal Pradesh
Itanagar, Capital Complex Region



3 ANNUAL PERFORMANCE REVIEW FOR FY 2025-26

3.1 Preamble

3.1.1 This section outlines the Annual Performance Review for FY 2025-26 whereby it highlights the performance of SLDC for FY 2025-26 based on current year and previous year.

3.2 Estimation of Expenses for FY 2025-26

3.2.1 The components for the calculation of total expenses for FY 2025-26 are as follows:

- Operation and Maintenance Expenses
- Return on Equity
- Depreciation
- Interest and Finance Charges
- Interest on Working Capital

Less:

- Non-Tariff Income

3.3 Operation and Maintenance Expenses for FY 2025-26

3.3.1 The APERC (MYT) Regulation, 2024 specifies that the normative Operation and Maintenance (O&M) expenses shall be allowed for SLDC for each financial year. The relevant provision is as follows:

"Regulation 4.10 Operation and Maintenance Expenses (O&M)

(1) The Operation and Maintenance expenses shall be computed in accordance with these Regulations.

(2) Operation and Maintenance (O&M) expenses shall comprise of the following:

(a) Employee (EMP) expenses -salaries, wages, pension contribution and other employee costs.

(b) Administrative and General (A&G) expenses including insurance charges if any; and:

(c) Repairs and Maintenance (R&M) expenses.

(3) O&M expenses for the nth Year of the Control Period shall be approved based on the formula given below:

$$O\&M_n = (R\&M_n + EMP_n + A\&G_n) + \text{Terminal Liabilities};$$

Adv. JUMI LOMI
Notary Public
Regd. No. 18/2024
Govt. of Arunachal Pradesh
Itanagar, Capital Complex Region

[Signature]
Superintending Engineer (E)
System Operation & Power
System Communication Circle,
Department of Power,
Itanagar-791111

**(4) Employee Cost**

Employee cost shall be computed on employee expenses for previous year escalated by appropriate escalation factor which would be determined by considering 20% weightage to the average yearly inflation derived based on the monthly wholesale price index (WPI) of the respective past three financial years as per the office of Economic Advisor of Government of India and 80% weightage to the average yearly inflation derived based on the monthly Consumer Price Index (CPI) for industrial workers of the respective past three financial years as per the Labour Bureau, Government of India and suitable Growth Factor adjusted by provisions for expenses beyond the control of the Licensee such as recovery/adjustment of terminal benefits, implications of Pay Commission, arrears and Interim Relief, governed by the following formula:

$$EMP_n = (EMP_{n-1}) \times (1 + EF) + \text{Growth Factor}(G) + \text{Provisions}$$

Where,

EMP_n – Employee expenses of the Licensee for the *n*th Year (*n* can be 1, 2,3,4 or 5);

EMP_{n-1} – Average Employee expenses for past three years excluding any type of one-time payment, if *n*=1 (first year of control period); Employee expenses for (*n*-1)th year, otherwise.

EF– is the escalation factor determined based on WPI and CPI growth rate as described above;

Growth Factor (*G*) - shall be Year-on-Year/CAGR/any escalation factor considered by the licensee for projecting the employee expenses considering future recruitment/retirement plans or requirement of additional manpower;

Provision: Provision for expenses beyond control of the Licensee and expected one-time expenses as specified above.

(5) Repairs and Maintenance (R&M) Expense

Repairs and Maintenance expense shall be calculated on the basis of gross fixed asset (GFA) and K factor escalated by appropriate escalation factor which would be determined by considering 20% weightage to the average yearly inflation derived based on the monthly wholesale price index (WPI) of the respective past three financial years as per the office of Economic Advisor of Government of India and 80% weightage to the average yearly inflation derived based on the monthly Consumer Price Index (CPI) for industrial workers of the respective past three financial years as per the Labour Bureau,

Government of India as per the following formula:

Adv. JIMI LOMI
Notary Public
Regd. No. 16/2024
Govt. of Arunachal Pradesh
Itanagar, Capital Complex Region

Superintending Engineer (E)
System Operation & Power
System Communication Circle,
Department of Power,
Itanagar-791111



$$R\&Mn = (K \times GFA_{n-1}) \times (1 + EF)$$

Where,

$R\&Mn$ – Repair and Maintenance expenses of the Licensee for the nth Year;

GFA_{n-1} – Gross Fixed Asset of the licensee for the n-1th year;

'K' is a constant specified by the Commission in percentage terms. Value of K for each year of the control period shall be determined by the Commission in the MYT Tariff order based on licensee's filing, repair and maintenance expenses, benchmarking of repair and maintenance expenses, approved repair and maintenance expenses vis-a vis GFA approved by the Commission in past and any other factor considered appropriate by the Commission;

EF- is the escalation factor determined based on WPI and CPI growth rate as described above;

(6) Administrative and General Expense

A & G expense shall be computed on actual A&G expenses of previous years escalated by appropriate escalation factor which would be determined by considering 20% weightage to the average yearly inflation derived based on the monthly wholesale price index (WPI) of the respective past three financial years as per the office of Economic Advisor of Government of India and 80% weightage to the average yearly inflation derived based on the monthly Consumer Price Index (CPI) for industrial workers of the respective past three financial years as per the Labour Bureau, Government of India and adjusted by provisions for confirmed initiatives (IT initiatives as proposed by the Licensee and validated by the Commission) or other expected one-time expenses, and shall be governed by following formula:

$$A\&Gn = (A\&G_{n-1}) \times (1 + EF) + Provision$$

Where,

$A\&Gn$ – Administrative and General expenses of the Licensee for the nth Year;

$A\&G_{n-1}$ – Average Administrative and General expenses for past three years, if $n=1$; Administrative and General expenses for (n-1)th year, otherwise.

EF- is the escalation factor determined based on WPI and CPI growth rate as described above;

Provision: Cost for initiatives or other one-time expenses as proposed by the Licensee and validated by the Commission

Adv. JUVI LOMI
Notary Public
Regd. No. 16/2024
Govt. of Arunachal Pradesh
Itanagar, Capital Complex Region


Superintending Engineer (E)
System Operation & Power
System Communication Circle,
Department of Power,
Itanagar-791111

**(7) Terminal liabilities**

Terminal liabilities of employees of the Licensee including pension expenses etc. shall be approved as per actuals submitted by the Licensee, subject to prudence check or be established through actuarial studies. Additionally, any variation due to changes recommended by the pay commission shall be allowed separately by the Commission, subject to prudence check. However, if the terminal benefits are considered under employee expenses, no separate provision for terminal benefit is allowed.

(8) For the purpose of estimation during the MYT Petition, the same value of factors –

CPIinflation and WPIinflation shall be used for all Years of the Control Period. The values shall be revised appropriately while determining the O&M expenses for determination of revised ARR for remaining four years of the control period. However, the Commission shall consider the actual values of the factors - CPI_inflation and WPI_inflation during the truing up exercise for the relevant year for which true up is being carried out and shall true up the O&M Expenses for that year, only to the extent of inflation.

3.4 WPI Inflation computation for FY 2025-26

3.4.1 The average increase in the Wholesale Price Index (WPI) for immediately preceding three years gives the WPI Inflation for the base year. Since the WPI data is currently available till FY 2024-25, the inflation factor could be computed till FY 2024-25. Hence the resulting WPI Inflation is considered for computational purpose for FY 2025-26 tabulations as follows:

Table3.4.1: Actual WPI Index

Month	WPI (new base-2011)			
	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25
April	132.00	152.30	151.10	152.90
May	132.90	155.00	149.40	153.50
June	133.70	155.40	148.90	154.00
July	135.00	154.00	152.10	155.30
August	136.20	153.20	152.50	154.40
September	137.40	151.90	151.80	154.70
October	140.70	152.90	152.50	156.70
November	143.70	152.50	153.10	156.40
December	143.30	150.50	151.80	155.70
January	143.80	150.70	151.20	155.00
February	145.30	150.90	151.20	154.90
March	148.90	151.00	151.40	154.80
Average	139.41	152.53	151.42	154.86

Adv. JUM LOH
Notary Public
Regd. No. 167/2024
Govt. of Arunachal Pradesh
Itanagar, Capital Complex Region

Superintending Engineer (E)
System Operation & Power
System Communication Circle,
Department of Power,
Itanagar-791111

**Table3.4.2: WPI Inflation**

Sl. No.	Particulars	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25
1	Annual Average WPI Index	139.41	152.53	151.42	154.86
2	WPI Inflation		9.41%	-0.73%	2.27%
3	Average WPI Inflation (03 Yrs)				3.65%

WPI inflation for FY 2025-26 has been computed as an average increase of WPI index for period from FY 2022-23 to FY 2024-25 which arrived at 3.65%.

3.5 CPI Inflation computation for FY 2025-26

3.5.1 The average increase in the Consumer Price Index (CPI) for immediately preceding three years gives the CPI Inflation for base year. Since the CPI data is currently available till FY 2024-25, the Inflation factor could be computed till FY 2024-25. Hence the resulting CPI Inflation is considered for computational purpose for FY 2025-26.

Table3.5.1: Actual CPI Index

Month	CPI 2016=100			
	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25
April	120.10	127.70	134.20	139.40
May	120.60	129.00	134.70	139.90
June	121.70	129.20	136.40	141.40
July	122.80	129.90	139.70	142.70
August	123.00	130.20	139.20	142.60
September	123.30	131.30	137.50	143.30
October	124.90	132.50	138.40	144.50
November	125.70	132.50	139.10	144.50
December	125.40	132.30	138.80	143.70
January	125.10	132.80	138.90	143.20
February	125.00	132.70	139.20	142.80
March	126.00	133.30	138.90	143.00
Average	123.63	131.12	137.92	142.58

Adv. JUMI LOMI
Notary Public
Regd. No. 6/2024
Govt. of Arunachal Pradesh
Itanagar, Capital Complex Region

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Superintending Engineer (E)
System Operation & Power
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**Table3.5.2: CPI Inflation for FY 2025-26**

Sl. No.	Particulars	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25
1	Annual Average CPI Index	123.63	131.12	137.92	142.58
2	CPI Inflation		6.05%	5.19%	3.38%
3	Average CPI Inflation (03 Yrs)				4.87%

CPI inflation for FY 2025-26 has been computed as average increase of CPI index for period from FY 2022-23 to FY 2024-25 which works out to 4.87%.

3.6 Escalation Factor computation for FY 2025-26

- 3.6.1 Regulation 4.10 (4) provides that the escalation factor shall be determined by considering 20% weightage to the average yearly inflation derived based on the monthly wholesale price index (WPI) of the respective past three financial years as per the office of Economic Advisor of Government of India and 80% weightage to the average yearly inflation derived based on the monthly Consumer Price Index (CPI) for industrial workers of the respective past three financial years as per the Labour Bureau, Government of India.
- 3.6.2 Accordingly, escalation factor (EF) has been computed based on the average WPI & CPI as detailed above. The computation of escalation factor is provided in the table below.

Table 3.6.2: Escalation Factor (EF)

Particulars	Weightage	Weightage (%)
WPI	0.2	0.73%
CPI	0.8	3.90%
Escalation Factor (EF)		4.63%

Adv. JIMI LOMI
Notary Public
Regd. No. 16/2024
Govt. of Arunachal Pradesh
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System Operation & Power
System Communication Circle,
Department of Power,
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3.7 Normative Calculation of R&M expense for FY 2025-26

3.7.1 In accordance with Regulation 4.10.5 of APERC (MYT Regulations), 2024 provides the manner in which components of R&M expenses shall be computed. The methodology for R&M expense is as follows:

$$R\&M_n = (K \times GFA_{n-1}) \times (1 + EF)$$

Where, R&M_n – Repair and Maintenance expenses of the Licensee for the nth Year;

GFA_{n-1} – Gross Fixed Asset of the licensee for the n-1th year;

'K' is a constant specified by the Commission in percentage terms. Value of K for each year of the control period shall be determined by the Commission in the MYT Tariff order based on licensee's filing, repair and maintenance expenses, benchmarking of repair and maintenance expenses, approved repair and maintenance expenses vis-a vis GFA approved by the Commission in past and any other factor considered appropriate by the Commission;

EF- is the escalation factor determined based on WPI and CPI growth rate as described above;

3.7.2 In accordance with the above Regulations, 'K' factor has been calculated based on the opening GFA for the FY 2024-25 & actual R&M expenses for the year. The calculation of the 'K' factor is provided below.

Table 3.7.2: Calculation of K Factor		
Sl. No.	Particulars	FY 2024-25
1	Opening GFA (Lakhs)	2517.83
2	Actual R&M Expenses (lakhs)	264.62
3	K Factor	0.11

The details of the opening GFA have been taken from the audited Fixed Asset Register (FAR) for FY 2024-25 enclosed as **Annexure-2**.

Adv. JUMI LOMI
Notary Public
Regd. No. 10/2024
Govt. of Arunachal Pradesh
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Sl. No.	Particulars	Actual
		FY 2024-25
1	AMC for ADMS installation in Arunachal Pradesh for Three Years	120.00
2	Annual Maintenance Charges of SCADA of SLDC Division	75.00
3	Annual Maintenance of Assets of SLDC	58.62
4	Repair and Maintenance	8.50
5	Minor Civil & Electrical Work	2.50
Total		264.62

The above figures are based on the audited accounts for FY 2024-25 submitted as *Annexure-1*

3.7.4 Thereafter, R&M expenses for FY 2025-26 have been calculated considering projected opening GFA & 'K' factor & the escalation factor (EF) as calculated above. The details of normative R&M calculated based on the above methodology is provided below.

Rs in Lakhs		
Sl. No.	Particulars	FY 2025-26
1	Opening GFA	3123.71
2	K factor	0.11
3	Escalation Factor (EF)	4.63%
4	R&M Expenses	343.50

It is requested that the Hon'ble Commission may kindly consider and approve the estimated R&M expenses for the FY 2025-26.

3.7.5 The summary of the approved Repair & Maintenance Expenses in the tariff order dated 11/07/2025 and the estimated Repair & Maintenance Expenses for the FY 2025-26 is given below:

Adv. JUMI LOMI
Notary Public
Regd. No. 16/2024
Govt. of Arunachal Pradesh
Itanagar, Capital Complex Region

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Table 3.7.5: Repair & Maintenance Expenses for FY 2025-26 (Rs in Lakhs)

Sl. No	Particulars	Approved in Tariff Order Dt 11.07.2025	Estimation	Deviation
		I	II	I-II
1	R&M Expenses	168.21	343.50	-175.29

3.8 Normative Calculation of Employee expense for FY 2025-26

3.8.1 Regulation 4.10.4 of APERC (MYT Regulations), 2024 provides the manner in which components of Employee Expenses shall be computed. The methodology for Employee expense is as follows:

$$EMP_n = (EMP_{n-1}) \times (1 + EF) + \text{Growth Factor}(G) + \text{Provisions}$$

Where,

EMP_n - Employee expenses of the Licensee for the nth Year (n can be 1, 2,3,4 or 5);

EMP_{n-1} - Average Employee expenses for past three years excluding any type of one-time payment, if n=1 (first year of control period); Employee expenses for (n-1) th year, otherwise.

EF- is the escalation factor determined based on WPI and CPI growth rate as described above;

Growth Factor (G) - shall be Year-on-Year/CAGR/any escalation factor considered by the licensee for projecting the employee expenses considering future recruitment/retirement plans or requirement of additional manpower;

Provision: Provision for expenses beyond control of the Licensee and expected one-time expenses as specified above.

3.8.2 In accordance with the above Regulations, actual employee cost for the FY 2024-25 has been considered as base & the same has been escalated considering the escalation factor (EF) & Growth Factor (G) year over year to determine the employee cost for the FY 2025-26.

Table 3.8.2.1: Employee Cost for FY 2024-25 (In Rs lakhs)

SL No	Particulars	Actual
		FY 2024-25
1	Salaries	135.99
2	Wages	40.88
3	Dearness Allowance	70.94
4	Pensionary Charges & Gratuity	0.00



SL No	Particulars	Actual
		FY 2024-25
5	DTE (Emp. TA)	2.12
6	Medical Expenses (Re-imbursment)	0.00
7	Other Allowances	27.46
8	Earned Leave Encashment	0.63
9	Prof. Fee	0.00
10	Contribution to provident & Other Funds	0.00
11	Grand Total	278.02

The above figures are based on the audited accounts for FY 2024-25 submitted as **Annexure-1**

Description	Category of Employees	FY 2024-25(Actual)	FY 2025-26(Estimate)
Opening No of Employees	Regular Employees	18	18
	Work Charged Employees	8	8
	Casual Employees	22	22
	TOTAL	48	48
Addition during the year	Regular Employees	0	0
	Work Charged Employees	0	0
	Casual Employees	0	0
	TOTAL	0	0
Retirement during the year	Regular Employees	0	0
	Work Charged Employees	0	0
	Casual Employees	0	0
	TOTAL	0	0
Closing no of employees in the year	Regular Employees	18	18
	Work Charged Employees	8	8
	Casual Employees	22	22
	TOTAL	48	48

Adv. JUMLOM
Notary Public
Regd. No. 13/2024
Govt. of Arunachal Pradesh
Itanagar, Capital Complex Region.

Superintending Engineer (E)
System Operation & Power
System Communication Circle,
Department of Power,
Itanagar-791111



SL No	No of Employees	
	FY 2024-25	FY 2025-26
1	48	48
2	Growth Factor (G) = 0.00%	

The details of normative employee cost for FY 2025-26 are provided below.

SL No	Particulars	Actual	Estimation
		FY 2024-25	FY 2025-26
1	Base Employee Cost	278.02	278.02
2	Escalation Factor (EF)		4.63%
3	Growth Factor (G)		0.00%
4	Employee Cost	278.02	290.89

In view of the above, SLDC requests the Hon'ble Commission to approve the normative Employee expenses for FY 2025-26 as shown in above table.

3.8.3 The summary of the approved Employee Cost in the tariff order dated 11/07/2025 and the estimated employee cost for FY 2025-26 is given below.

Sl. No	Particulars	Approved in Tariff Order Dt 11.07.2025	Estimation	Deviation
		I	II	I-II
1	Employee Cost	360.93	290.89	70.04

3.9 Normative Calculation of Administrative & General Expenses for FY 2025-26

3.9.1 Regulation 4.10.6 of APERC (MYT Regulations), 2024 provides the manner in which components of A&G expenses shall be computed. The methodology for Administrative and General Expenses is as follows:

A & G expense shall be computed on actual A&G expenses of previous years escalated by appropriate escalation factor which would be determined by considering 20% weightage to the average yearly inflation derived based on the monthly wholesale price index (WPI) of the respective past three financial years as per the office of Economic Advisor of Government of India and 80% weightage to the average yearly inflation derived based on the monthly Consumer Price Index (CPI) for industrial

Adv. Jitendra Singh
Notary Public
Regd. No. 16/2024
Govt. of Arunachal Pradesh
Itanagar, Capital Complex Region

Superintending Engineer (E)
System Operation & Power
System Communication Circle,
Department of Power,
Itanagar-791111



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workers of the respective past three financial years as per the Labour Bureau, Government of India and adjusted by provisions for confirmed initiatives (IT initiatives as proposed by the Licensee and validated by the Commission) or other expected one-time expenses, and shall be governed by following formula:

$$A\&G_n = (A\&G_{n-1}) \times (1 + EF) + \text{Provision WERE},$$

A&G_n – Administrative and General expenses of the Licensee for the *n*th Year;

A&G_{n-1} – Average Administrative and General expenses for past three years, if *n*=1; Administrative and General expenses for (*n*-1)th year, otherwise.

EF – is the escalation factor determined based on WPI and CPI growth rate as described above;

Provision: Cost for initiatives or other one-time expenses as proposed by the Licensee and validated by the Commission

- 3.9.2** In accordance with the above Regulations, actual A&G expenses for the FY 2024-25 have been considered as base & the same has been escalated considering the escalation factor (EF) year over year to determine the A&G expenses for FY 2025-26. The details of normative A&G expenses calculated based on the above methodology is provided below.

SL No	Particulars	Actual
		FY 2024-25
1	Capacity Building and Training of Staff	20.00
2	Annual Contribution towards NERPC Secretariat Establishment fund	5.35
3	POL Vehicle	25.96
4	Office Expenses	4.50
5	Total A&G Expenses	55.81

The above figures have been taken from the audited accounts for FY 2024-25, enclosed as *Annexure-1*.

Adv. JUMI LOM
Notary Public
Regd. No. 162024
Govt. of Arunachal Pradesh
Itanagar, Capital Complex Region

Superintending Engineer (E)
System Operation & Power
System Communication Circle,
Department of Power,
Itanagar-791111

**Table 3.9.3: Administrative & General Expenses Estimation for FY 2025-26 in Rs Lakhs**

Sl. No.	Particulars	Actual	Estimation
		FY 2024-25	FY 2025-26
1	Base A&G Expenses	55.81	55.81
2	Escalation Factor (EF)		4.63%
3	A&G Expenses	55.81	58.39

SLDC requests the Hon'ble Commission to approve the normative A&G expenses for FY 2025-26 as shown in above table.

3.9.4 The summary of the approved Administrative & General Expenses in the tariff order dated 11/07/2025 and the Estimated Administrative & General Expenses for FY 2025-26 is given below.

Table 3.9.4: Administrative & General Expenses for FY 2025-26 (Rs in Lakhs)

Sl. No	Particulars	Approved in Tariff Order Dt 11.07.2025	Estimation	Deviation
		I	II	I-II
1	A&G Expenses	58.76	58.39	0.37

3.10 The Summary of estimated O&M Expenses for FY 2025-26 is as follows:

Table 3.10: Operation and Maintenance Expenses for FY 2025-26 (Rs in Lakhs)

Sl. No	Particulars	Approved in Tariff Order Dt 11.07.2025	Estimation	Deviation
		I	II	I-II
1	R&M Expenses	168.21	343.50	-175.29
2	Employee Cost	360.93	290.89	70.04
3	A&G Expenses	58.76	58.39	0.37
4	TOTAL	587.90	692.78	-104.88

SLDC requests the Hon'ble Commission to approve the estimated O&M Expenses for FY 2025-26 as shown in the above table.

3.11 Capital Expenditure for FY 2025-26

In accordance with Regulation 8.3 of APERC -Multi Year Tariff Regulations, 2024, SLDC has estimated capital expenditure for FY 2025-26. Capital expenditure of SLDC for FY 2025-26 are as follows:

Adv. JUMI LOMI
Notary Public
Regd. No. 10/2024

Govt. of Arunachal Pradesh
Itanagar, Capital Complex Region

(Signature)
Superintending Engineer (E)
System Operation & Power
System Communication Circle,
Department of Power
Itanagar-791111



Table 3.11.1: Summary of Capital Expenditure for FY 2025-26		
SL No	Particulars	Capital Expenditure Estimation (Rs in Lakhs)
On Going Scheme		FY 2025-26
1	C/o Backup SLDC at Niglok, Pasighat.	400
Total		400

SLDC requests the Hon'ble Commission to approve the Capital Expenditure for FY 2025-26 as provided in the above table.

3.12 Funding of Capitalization for FY 2025-26

The funding of the proposed Capitalization is envisaged through Grant from the Government of Arunachal Pradesh. SLDC requests the Hon'ble Commission to approve the funding of Capitalization for FY 2025-26.

3.13 Depreciation for FY 2025-26

3.13.1 Regulation 4.9 of APSERC (Multi Year Tariff) Regulations, 2024 provides as follows

(1) Land other than the land held under lease and the land for reservoir in case of hydro generating station shall not be a depreciable asset and its cost shall be excluded from the capital cost while computing depreciable value of the asset. Further, capital cost to the extent of capital cost funded by Consumer Contribution, Grants or Deposit Works carried out by Transmission Licensee or SLDC or Distribution Licensee or Generating Company, as the case may be, shall not be considered for depreciation calculation.

(2) The salvage value of the asset shall be considered as 10% and depreciation shall be allowed upto maximum of 90% of the capital cost of the asset.

Provided that Generating Company or Transmission Licensee or SLDC or Distribution licensee shall submit certification from the Statutory Auditor for the capping of depreciation at ninety percent of the allowable capital cost of the asset in the true-up application;

Provided further that salvage value for IT equipment and software shall be considered as NIL and 100% value of the assets shall be considered depreciable;

Provided that in case of hydro generating stations, the salvage value shall be as provided in the agreement signed by the developers with the State Government for creation of the site:

Provided further that the capital cost of the assets of the hydro generating station for the purpose of computation of depreciable value shall correspond to the percentage of sale of electricity under long-term power purchase agreement at regulated tariff.

Adv. JUMLOM
Notary Public
Regd. No. 18/2024
Govt. of Arunachal Pradesh
Itanagar, Capital Complex Region

Atalks
Superintending Engineer (E)
System Operation & Power
System Communication Circle
Department of Power,
Itanagar-791111



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(3) In case of the existing projects, the balance depreciable value as on April 1, 2025, shall be worked out by deducting the cumulative depreciation as admitted by the Commission upto March, 31, 2025, from the gross value of the assets.

(4) Depreciation shall be calculated annually based on Straight Line Method and at rates specified in Appendix- I of these Regulations.

Provided that the remaining depreciable value as on 31st March of the year closing after a period of 12 years from date of commercial operation shall be spread over the balance useful life of the assets:

(5) In case of projected commercial operation of the asset for part of the year, depreciation shall be calculated based on the average of opening and closing value of asset, approved by the Commission:

Provided that depreciation will be re-calculated during truing-up for assets capitalised at the time of Truing Up of each year of the Control Period, based on documentary evidence of asset capitalised by the applicant, subject to the prudence check of the Commission, such that the depreciation is calculated proportionately from the date of capitalisation.

3.13.2 The above Regulation provides that the capital cost to the extent funded by Consumer Contribution, Grants or Deposit Works, shall not be considered for depreciation calculation. It is submitted that the entire assets of APSLDC is being funded by Government of Arunachal Pradesh as a grant, accordingly, APSLDC has not claimed any depreciation for FY 2025-26.

3.14 Interest and Finance Charges on loan capital for FY 2025-26

Regulation 4.8 of APSERC- Multi Year Tariff Regulations, 2024 provides as follows:

- The loans arrived at in the manner indicated in these Regulations shall be considered as Gross normative loan for calculation of interest on loan:
Provided that interest and finance charges on capital works in progress shall be excluded.
Provided further that in case of retirement or replacement of assets, the loan capital approved as mentioned above, shall be reduced to the extent of outstanding loan component of the original cost of the retired or replaced assets, based on documentary evidence
- The normative loan outstanding as on April 1, 2025, shall be worked out by deducting the cumulative repayment as admitted by the Commission upto March 31, 2025, from the gross normative loan.
- The repayment for the year during the control period shall be deemed to be equal to the depreciation allowed for that year.

Adv. JUMI LOMI
Notary Public
Regd. No. 18/2024
Govt. of Arunachal Pradesh
Itanagar, Capital Complex Region

Wals
Superintending Engineer (E)
System Operation & Power
System Communication Circle,
Department of Power,
Itanagar-791111



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- Notwithstanding any moratorium period availed by the Generating Company or the Transmission Licensee, SLDC or the Distribution Licensee, as the case may be, the repayment of loan shall be considered from the first year of commercial operation of the project and shall be equal to the annual depreciation allowed.
- The rate of interest shall be the weighted average rate of interest calculated on the basis of the actual loan portfolio at the beginning of each year applicable to the Generating Company or the Transmission Licensee or the SLDC or the Distribution Licensee:

Provided that if there is no actual loan for a particular year but normative loan is still outstanding, the last available weighted average rate of interest shall be considered:

Provided further that if the Generating Company, the Transmission Licensee, SLDC or the Distribution Licensee, as the case may be, does not avail any loan in past, then the one-year SBI MCLR (or any replacement thereof declared by SBI from time to time) plus 150 basis points shall be considered.

- The interest on loan shall be calculated on the normative average loan of the year by applying the weighted average rate of interest.

Provided that at the time of Truing-up, the normative average loan of the year shall be considered on the basis of the actual asset capitalisation approved by the Commission for the year.

Provided further that neither penal interest nor overdue interest shall be allowed for computation of tariff.

- **The above interest computation shall exclude interest on loan amount, normative or otherwise, to the extent of capital cost funded by Consumer Contribution, Grants or Deposit Works carried out by Transmission Licensee or SLDC or Distribution Licensee or Generating Company, as the case may be.**
- The Generating Company or the Transmission Licensee or the SLDC or the Distribution Licensee, as the case may be, shall make every effort to re-finance the loan as long as it results in net savings on interest and in that event the costs associated with such re financing shall be borne by the beneficiaries and the net savings shall be shared between the beneficiaries and the Generating Company or the Transmission Licensee or the SLDC or the Distribution Licensee, as the case may be, in the ratio of 2:1.

Provided that the changes to the terms and conditions of the loans shall be reflected from the date of such re-financing.

Provided also that the re-financing shall not be subject to any adverse terms and conditions and additional cost:

Adv. JUM LOM
Notary Public
Regd. No. 162224
Govt. of Arunachal Pradesh
Itanagar, Capital Complex Region

Superintending Engineer (E)
System Operation & Power
System Communication Circle,
Department of Power,
Itanagar-791111



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Provided also that Generating Company or Transmission Licensee or Distribution Licensee or SLDC, as the case may be, shall submit documentary evidence of the costs associated with such re-financing

- *Interest shall be allowed on the amount held as security deposit held in cash from Transmission System Users, Distribution System Users and consumers at the Bank Rate as on 1st April of the financial year in which the Petition is filed.*
- *Further, at the time of Truing-up, the interest on the amount of security deposit for the year shall be considered on the basis of the actual interest paid by the Licensee during the year, subject to prudence check by the Commission.*

3.14.1 The above Regulation provides that the interest computation shall exclude interest on loan amount, normative or otherwise, to the extent of capital cost funded by Consumer Contribution, Grants or Deposit Works carried out by SLDC. It is submitted that the entire assets of APSLDC is being funded by Government of Arunachal Pradesh as a grant, accordingly, APSLDC has not claimed any interest and financial charges on loan for the control period. SLDC submits that it will claim interest and financial charges on loan in accordance with the above regulation in case loan is availed in future.

3.15 Interest on Working Capital for FY 2025-26

Regulation 4.11.3 of APSSERC- Multi Year Tariff Regulations, 2024 provides as follows:

The working capital requirement of the SLDC shall cover:

- (i) *Operation and maintenance expenses for one month;*
- (ii) *One and a half months equivalent of the expected revenue from levy of Annual Fixed Charges approved by the Commission for ensuing year(s):*

Provided further that for the purpose of Truing-up for any year, the working capital requirement shall be re-computed on the basis of the values of revised normative Operation & Maintenance expenses and actual Revenue from sale of electricity excluding incentive, if any, and other components of working capital approved by the Commission in the Truing-up before sharing of gains and losses;

Rate of interest on working capital shall be on normative basis and shall be equal to the SBI MCLR of one year period as on the date on which the Petition for determination of Fees and Charges is filed, plus 250 basis points:

Provided that for the purpose of Truing-up for any year, interest on working capital shall be allowed at a rate equal to the weighted average SBI MCLR of one year period prevailing during the concerned Year plus 250 basis points.

Adv. JUMI LOMI
Notary Public
Regd. No. 16/2024
Govt. of Arunachal Pradesh
Itanagar, Capital Complex Region

Wahls
Superintending Engineer (E)
System Operation & Power
System Communication Circle,
Department of Power, Itanagar-791111



3.15.1 The Petitioner submits that, as per the Tariff Order dated 11.07.2025, the Hon'ble Commission has not approved the claim of Interest on Working Capital for SLDC for the control period from FY 2025-26 to FY 2029-30.

6.42 Interest on Working Capital (IoWC) represents the cost incurred towards borrowing short-term funds for meeting day-to-day operational expenses, particularly in cases where there is a delay in revenue collection or billing cycles. It constitutes the interest payable on the working capital requirement financed through loans or credit. However, in the present case, the Commission observes that the entire working capital requirement of the State Load Despatch Centre (SLDC) is being met through grants provided by the Government of Arunachal Pradesh, Consequently, there is no interest liability on the SLDC in this regard.

6.43 In light of the above, the Commission is of the view that the provision for Interest on Working Capital is not applicable to the SLDC. Accordingly, no amount towards Interest on Working Capital has been approved for SLDC for the Control Period from FY 2025-26 to FY 2029-30.

3.15.2 In view of the above, APSLDC has not claimed any Interest on Working Capital for FY 2025-26.

3.16 Return on Equity for FY 2025-26

3.16.1 Regulation 4.6 of APSERC-Multi Year Tariff Regulations, 2024 provides as follows:

- *Return on equity shall be computed in rupee terms, on the equity capital determined in accordance with Regulation 4.2.*
- *Maximum Return on Equity that shall be allowed for the assets put to use for the Generating Company and Retail Supply Business up to the rate of 15.50% per annum in Indian Rupee terms and for Transmission Licensee, SLDC and Distribution Wires Business, up to the rate of 15.00% per annum in Indian Rupee terms:
Provided that Return on Equity shall be allowed in two parts viz. Base Return on Equity, and Additional Return on Equity linked to actual performance:
Provided that Additional Return on Equity linked to actual performance only applicable during true-up exercise:
Provided further that Additional Return on Equity shall be considered and trued-up for respective year based on actual performance substantiated by documentary evidence, after prudence check by the Commission.
Provided further that the Commission may conduct a third-party verification of the performance parameters based on which the additional Return on Equity is being allowed during true-up exercise.*

Adv. JUMI LOMI
Notary Public
Regd. No. 16/2024
Govt. of Arunachal Pradesh
Itanagar, Capital Complex Region

M. S. S.
Superintending Engineer (E)
System Operation & Power
System Communication Circle,
Department of Power,
Itanagar-791111



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- For embedded generating station of any distribution licensee, the computation of return on equity shall be similar to that of a generating company.
- **Assets funded by consumer contributions; capital subsidies/Govt. grants shall not form part of the capital base for the purpose of calculation of Return on Equity.**
- The rate of return of a new project shall be reduced by 1% for such period as may be decided by the Commission, if the generating station or transmission system or distribution system is found to be declared under commercial operation without commissioning of any of the Restricted Governor Mode Operation (RGMO)/ Free Governor Mode Operation (FGMO), meter (with AMR facilities), data telemetry and communication system up to concerned load dispatch centre or protection system.
- Base Return on Equity of 14.00% per annum in Indian Rupee terms shall be allowed on the equity capital for the assets put to use Provided that in case Generating Company or Transmission Licensee or SLDC or Distribution Licensee claims Return on Equity at a rate lower than the normative rate specified above for any particular year, then such claim for lower Return on Equity shall be unconditional: Provided further that such claim for lower Return on Equity shall be allowed subject to the condition that the reduction in Return on Equity shall be foregone permanently for that year and shall not be allowed to be recouped at the time of Mid-Term Review or true-up as applicable
- The Base Return on Equity shall be computed as:
 - (a) Return at the allowable base rate as per this Regulation, applied on the amount of equity capital at the commencement of the Year; plus
 - (b) Return at the allowable base rate as per this Regulation, applied on 50 per cent of the equity capital portion of the allowable capital cost during the year, for the investments put to use in Generation Business or Transmission Business or Distribution Business or SLDC.
- (8) In case of a thermal / hydro generating unit, and SLDC with effect from April 01, 2025, the additional rate of Return on Equity of maximum 1.5% and 1%, respectively, shall be allowed during true-up, if the Commissions observes that the directives given in previous tariff orders are followed in the true-up year.
- (9) In case of a Transmission Licensee, with effect from April 01, 2025, the additional rate of Return on Equity shall be allowed during true-up @0.25%, for each reduction of Transmission Loss by 0.05% from last year level; subject to maximum additional rate of Return on Equity of 1%.
- (10) In case of Distribution Licensee, with effect from April 01, 2025, an additional rate of Return on Equity of maximum 1.5% (for retail business) and 1% (for wire business) shall be allowed based on achievement of certain specified target performance parameters including consumer metering, feeder and sub-station metering, percentage of assessed bills over total bills, meeting

Adv. JUNI LONI
Notary Public
Regd. No. 18/2024
Govt. of Arunachal Pradesh
Itanagar, Capital Complex Region

Superintending Engineer (E)
System Operation & Power
System Communication Circle,
Department of Power,
Itanagar-791111



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RPO Trajectory targets, CGRF performance (efficacy in dispute resolution/complaint handling) or any other performance parameter, as assessed by the Commission during the true-up.

3.16.2 The above Regulation provides that the Assets funded by consumer contributions; capital subsidies/Govt. grants shall not form part of the capital base for the purpose of calculation of Return on Equity.

3.16.3 It is submitted that the entire assets of APSLDC is being funded by Government of Arunachal Pradesh as a grant, accordingly, APSLDC has not claimed Return on Equity for FY 2025-26.

3.17 Non-Tariff Income for FY 2025-26

The estimated non-tariff income for SLDC for the FY 2025-26 is provided in the table below.

Table 3.17: Non-Tariff Income for FY 2025-26				
Rs in Lakhs				
Sl. No	Particulars	Approved in Tariff Order Dt 11.07.2025	Estimation	Deviation
		I	II	I-II
1	Application Fee/ Registration fee	0.50	0.50	0.00
2	Scheduling Charges	0.20	0.20	0.00
TOTAL		0.70	0.70	0.00

3.18 Aggregate Revenue Requirement for FY 2025-26

3.18.1 Based on the category-wise expense as detailed above, the Aggregate Revenue Requirement for FY 2025-26 of SLDC has been determined below.

Table 3.18.1: Annual Revenue Requirement for SLDC for FY 2025-26				
Rs in Lakhs				
Sl. No.	Particulars	Approved in Tariff Order Dt 11.07.2025	Estimation	Deviation
		I	II	I-II
1	Employee cost	360.93	290.89	70.04

Adv. JUMLOMI
Notary Public
Regd. No. 16/2024
Govt. of Arunachal Pradesh
Itanagar, Capital Complex Region

Superintending Engineer (E)
System Operation & Power
System Communication Circle,
Department of Power,
Itanagar-791111



Table 3.18.1: Annual Revenue Requirement for SLDC for FY 2025-26				
Rs in Lakhs				
Sl. No.	Particulars	Approved in Tariff Order Dt 11.07.2025	Estimation	Deviation
		I	II	I-II
2	R&M expenses	168.21	343.50	-175.29
3	A&G expenses	58.76	58.39	0.37
4	Depreciation	0.00	0.00	0.00
5	Interest on Loan Capital	0.00	0.00	0.00
6	Interest on Working Capital	0.00	0.00	0.00
7	Return on Equity	0.00	0.00	0.00
8	Total ARR	587.90	692.78	-104.88
9	Less: Non-Tariff Income	0.70	0.70	0.00
10	Net ARR (8-9)	587.20	692.08	-104.88

3.18.2 SLDC requests the Hon'ble Commission to approve the above ARR for FY 2025-26.

Adv. JIM LOMI
Notary Public
Regd. No. 16/2024
Govt. of Arunachal Pradesh
Itanagar, Capital Complex Region

Superintending Engineer (E)
System Operation & Power
System Communication Circle,
Department of Power,
Itanagar-791111



4 AGGREGATE REVENUE REQUIREMENT FOR FY 2026-27

4.1 Preamble

4.1.1 This section deals with the determination of Aggregate Revenue Requirement of SLDC for FY 2026-27 based on the projections made for the current year over the previous year.

4.2 Aggregate Revenue Requirement for FY 2026-27

Aggregate Revenue Requirement shall comprise of following components:

- Operation and Maintenance Expenses
- Return on Equity
- Depreciation
- Interest and Finance Charges
- Interest on Working Capital

Less:

- Non-Tariff Income

4.3 Principles of ARR for FY 2026-27

4.3.1 It is essential that all the costs are allowed to ensure the financial viability of SLDC. It requires generating adequate amount of profit from its operations so that it can maintain the state grid properly and simultaneously it can take up R&M tasks to maintain and upgrade its software and equipment. Also needs to incur capital expenditure to cater to the future needs of the system.

4.3.2 In the circumstances and conditions mentioned above, the Aggregate Revenue Requirement as proposed by SLDC in this petition shall be allowed.

4.4 Operation and Maintenance Expenses for FY 2026-27

4.4.1 The APSERC (MYT) Regulation, 2024 specifies that the normative Operation and Maintenance (O&M) expenses shall be allowed for SLDC for each financial year. The relevant provision is as follows:

“Regulation 4.10 Operation and Maintenance Expenses (O&M)

(1) The Operation and Maintenance expenses shall be computed in accordance with these Regulations.

(2) Operation and Maintenance (O&M) expenses shall comprise of the following:

(a) Employee (EMP) expenses -salaries, wages, pension contribution and other employee costs.

(b) Administrative and General (A&G) expenses including insurance charges if any; and:

(c) Repairs and Maintenance (R&M) expenses.



(3) O&M expenses for the *n*th Year of the Control Period shall be approved based on the formula given below:

$$O\&M_n = (R\&M_n + EMP_n + A\&G_n) + \text{Terminal Liabilities};$$

(4) Employee Cost

Employee cost shall be computed on employee expenses for previous year escalated by appropriate escalation factor which would be determined by considering 20% weightage to the average yearly inflation derived based on the monthly wholesale price index (WPI) of the respective past three financial years as per the office of Economic Advisor of Government of India and 80% weightage to the average yearly inflation derived based on the monthly Consumer Price Index (CPI) for industrial workers of the respective past three financial years as per the Labour Bureau, Government of India and suitable Growth Factor adjusted by provisions for expenses beyond the control of the Licensee such as recovery/adjustment of terminal benefits, implications of Pay Commission, arrears and Interim Relief, governed by the following formula:

$$EMP_n = (EMP_{n-1}) \times (1 + EF) + \text{Growth Factor}(G) + \text{Provisions}$$

Where,

EMP_n – Employee expenses of the Licensee for the *n*th Year (*n* can be 1, 2,3,4 or 5);

EMP_{n-1} – Average Employee expenses for past three years excluding any type of one-time payment, if *n*=1 (first year of control period); Employee expenses for (*n*-1)th year, otherwise.

EF– is the escalation factor determined based on WPI and CPI growth rate as described above;

Growth Factor (G) - shall be Year-on-Year/CAGR/any escalation factor considered by the licensee for projecting the employee expenses considering future recruitment/retirement plans or requirement of additional manpower;

Provision: Provision for expenses beyond control of the Licensee and expected one-time expenses as specified above.

(5) Repairs and Maintenance (R&M) Expense

Repairs and Maintenance expense shall be calculated on the basis of gross fixed asset (GFA) and K factor escalated by appropriate escalation factor which would be determined by considering 20% weightage to the average yearly inflation derived based on the monthly wholesale price index (WPI) of the respective past three financial years as per the office of Economic Advisor of Government of India and 80% weightage to the

Adv. JUMI LOMI
Notary Public
Regd. No. 16/2024

Govt. of Arunachal Pradesh
Itanagar, Capital Complex Region,

Superintending Engineer (E)
System Operation & Power
System Communication Circle,
Department of Power,
Itanagar-791111



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average yearly inflation derived based on the monthly Consumer Price Index (CPI) for industrial workers of the respective past three financial years as per the Labour Bureau,

Government of India as per the following formula:

$$R\&Mn = (K \times GFA_{n-1}) \times (1 + EF)$$

Where,

R&Mn – Repair and Maintenance expenses of the Licensee for the nth Year;

GFA_{n-1} – Gross Fixed Asset of the licensee for the n-1th year;

'K' is a constant specified by the Commission in percentage terms. Value of K for each year of the control period shall be determined by the Commission in the MYT Tariff order based on licensee's filing, repair and maintenance expenses, benchmarking of repair and maintenance expenses, approved repair and maintenance expenses vis-a vis GFA approved by the Commission in past and any other factor considered appropriate by the Commission;

EF- is the escalation factor determined based on WPI and CPI growth rate as described above;

(6) Administrative and General Expense

A & G expense shall be computed on actual A&G expenses of previous years escalated by appropriate escalation factor which would be determined by considering 20% weightage to the average yearly inflation derived based on the monthly wholesale price index (WPI) of the respective past three financial years as per the office of Economic Advisor of Government of India and 80% weightage to the average yearly inflation derived based on the monthly Consumer Price Index (CPI) for industrial workers of the respective past three financial years as per the Labour Bureau, Government of India and adjusted by provisions for confirmed initiatives (IT initiatives as proposed by the Licensee and validated by the Commission) or other expected one-time expenses, and shall be governed by following formula:

$$A\&Gn = (A\&G_{n-1}) \times (1 + EF) + Provision$$

Where,

A&Gn – Administrative and General expenses of the Licensee for the nth Year;

A&G_{n-1} – Average Administrative and General expenses for past three years, if n=1; Administrative and General expenses for (n-1)th year, otherwise.

EF- is the escalation factor determined based on WPI and CPI growth rate as described above;

Provision: Cost for initiatives or other one-time expenses as proposed by the Licensee



and validated by the Commission

(7) Terminal liabilities

Terminal liabilities of employees of the Licensee including pension expenses etc. shall be approved as per actuals submitted by the Licensee, subject to prudence check or be established through actuarial studies. Additionally, any variation due to changes recommended by the pay commission shall be allowed separately by the Commission, subject to prudence check. However, if the terminal benefits are considered under employee expenses, no separate provision for terminal benefit is allowed.

(8) For the purpose of estimation during the MYT Petition, the same value of factors –

CPIinflation and WPIinflation shall be used for all Years of the Control Period. The values shall be revised appropriately while determining the O&M expenses for determination of revised ARR for remaining four years of the control period. However, the Commission shall consider the actual values of the factors - CPI inflation and WPI_inflation during the truing up exercise for the relevant year for which true up is being carried out and shall true up the O&M Expenses for that year, only to the extent of inflation.

4.5 WPI Inflation for FY 2026-27

4.5.1 The average increase in the Wholesale Price Index (WPI) for immediately preceding three years gives the WPI Inflation for the base year. Since the WPI data is currently available till FY 2024-25, the inflation factor could be computed till FY 2024-25. Hence the resulting WPI Inflation is considered for computational purpose for FY 2026-27 tabulations as follows:

Table 4.5.1: Actual WPI Index

Month	WPI (new base-2011)			
	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25
April	132.00	152.30	151.10	152.90
May	132.90	155.00	149.40	153.50
June	133.70	155.40	148.90	154.00
July	135.00	154.00	152.10	155.30
August	136.20	153.20	152.50	154.40
September	137.40	151.90	151.80	154.70
October	140.70	152.90	152.50	156.70
November	143.70	152.50	153.10	156.40
December	143.30	150.50	151.80	155.70
January	143.80	150.70	151.20	155.00
February	145.30	150.90	151.20	154.90
March	148.90	151.00	151.40	154.80
Average	139.41	152.53	151.42	154.86



Table 4.5.2: WPI Inflation

Sl. No.	Particulars	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25
1	Annual Average WPI Index	139.41	152.53	151.42	154.86
2	WPI Inflation		9.41%	-0.73%	2.27%
3	Average WPI Inflation (03 Yrs)				3.65%

WPI inflation for FY 2026-27 has been computed as an average increase of WPI index for period from FY 2022-23 to FY 2024-25 which arrived at 3.65%.

4.6 CPI Inflation computation for FY 2026-27

4.6.1 The average increase in the Consumer Price Index (CPI) for immediately preceding three years gives the CPI Inflation for base year. Since the CPI data is currently available till FY 2024-25, the Inflation factor could be computed till FY 2024-25. Hence the resulting CPI Inflation is considered for computational purpose for FY 2026-27.

Table 4.6.1: Actual CPI Index

Month	CPI 2016=100			
	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25
April	120.10	127.70	134.20	139.40
May	120.60	129.00	134.70	139.90
June	121.70	129.20	136.40	141.40
July	122.80	129.90	139.70	142.70
August	123.00	130.20	139.20	142.60
September	123.30	131.30	137.50	143.30
October	124.90	132.50	138.40	144.50
November	125.70	132.50	139.10	144.50
December	125.40	132.30	138.80	143.70
January	125.10	132.80	138.90	143.20
February	125.00	132.70	139.20	142.80
March	126.00	133.30	138.90	143.00
Average	123.63	131.12	137.92	142.58

Adv. JUMI LOMI
Notary Public
Regd. No. 18/2024
Govt. of Arunachal Pradesh
Itanagar, Capital Complex Region

Wahls
Superintending Engineer (E)
System Operation & Power
System Communication Circle,
Department of Power,
Itanagar-791111

**Table 4.6.2: CPI Inflation for FY 2026-27**

Sl. No.	Particulars	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25
1	Annual Average CPI Index	123.63	131.12	137.92	142.58
2	CPI Inflation		6.05%	5.19%	3.38%
3	Average CPI Inflation (03 Yrs)				4.87%

CPI inflation for FY 2025-26 has been computed as average increase of CPI index for period from FY 2022-23 to FY 2024-25 which works out to 4.87%.

4.7 Escalation Factor computation for FY 2026-27

- 4.7.1 Regulation 4.10 (4) provides that the escalation factor shall be determined by considering 20% weightage to the average yearly inflation derived based on the monthly wholesale price index (WPI) of the respective past three financial years as per the office of Economic Advisor of Government of India and 80% weightage to the average yearly inflation derived based on the monthly Consumer Price Index (CPI) for industrial workers of the respective past three financial years as per the Labour Bureau, Government of India.
- 4.7.2 Accordingly, escalation factor (EF) has been computed based on the average WPI & CPI as detailed above. The computation of escalation factor is provided in the table below.

Table 4.7.2: Escalation Factor (EF)

Particulars	Weightage	Weightage (%)
WPI	0.2	0.73%
CPI	0.8	3.90%
Escalation Factor (EF)		4.63%

Adv. JUMI LOMI
Notary Public
Regd. No. 76/2024
Govt. of Arunachal Pradesh
Itanagar, Capital Complex Region

Superintending Engineer (E)
System Operation & Power
System Communication Circle,
Department of Power,
Itanagar-791111



4.8 Normative Calculation of R&M expense for FY 2026-27

4.8.1 In accordance with Regulation 4.10.5 of APERC (MYT Regulations), 2024 provides the manner in which components of R&M expenses shall be computed. The methodology for R&M expense is as follows:

$$R\&M_n = (K \times GFA_{n-1}) \times (1 + EF)$$

Where, R&M_n – Repair and Maintenance expenses of the Licensee for the nth Year;

GFA_{n-1} – Gross Fixed Asset of the licensee for the n-1th year;

'K' is a constant specified by the Commission in percentage terms. Value of K for each year of the control period shall be determined by the Commission in the MYT Tariff order based on licensee's filing, repair and maintenance expenses, benchmarking of repair and maintenance expenses, approved repair and maintenance expenses vis-a vis GFA approved by the Commission in past and any other factor considered appropriate by the Commission;

EF- is the escalation factor determined based on WPI and CPI growth rate as described above;

4.8.2 In accordance with the above Regulations, 'K' factor has been calculated based on the opening GFA for the FY 2024-25 & actual R&M expenses for the year. The calculation of the 'K' factor is provided below.

Sl. No.	Particulars	FY 2024-25
1	Opening GFA (Lakhs)	2517.83
2	Actual R&M Expenses (lakhs)	264.62
3	K Factor	0.11

The details of the opening GFA have been taken from the audited Fixed Asset Register (FAR) for FY 2024-25 enclosed as **Annexure-2**.

Adv. JUMI LOMI
Notary Public
Regd. No. 16/2024
Govt. of Arunachal Pradesh
Manager, Capital Complex Region

Superintending Engineer (E)
System Operation & Power
System Communication Circle,
Department of Power,
Itanagar-791111



Sl. No.	Particulars	Actual
		FY 2024-25
1	AMC for ADMS installation in Arunachal Pradesh for Three Years	120.00
2	Annual Maintenance Charges of SCADA of SLDC Division	75.00
3	Annual Maintenance of Assets of SLDC	58.62
4	Repair and Maintenance	8.50
5	Minor Civil & Electrical Work	2.50
Total		264.62

The above figures are based on the audited accounts for FY 2024-25 submitted as **Annexure-1**

4.8.4 Thereafter, R&M expenses for FY 2026-27 have been calculated considering projected opening GFA & 'K' factor & the escalation factor (EF) as calculated above. The details of normative R&M calculated based on the above methodology is provided below.

Rs in Lakhs		
Sl. No.	Particulars	FY 2026-27
1	Opening GFA	3123.71
2	K factor	0.11
3	Escalation Factor (EF)	4.63%
4	R&M Expenses	343.50

It is requested that the Hon'ble Commission may kindly consider and approve the projected R&M expenses for the FY 2026-27.

4.8.5 The summary of the approved Repair & Maintenance Expenses in the tariff order dated 11/07/2025 and the projected Repair & Maintenance Expenses for the FY 2026-27 is given below:

Adv. JUVI LOMI
Notary Public
Regd. No. 28/2024
Govt. of Arunachal Pradesh
Itanagar, Capital Complex Region

Superintending Engineer (E)
System Operation & Power
System Communication Circle
Department of Power,
Itanagar-791111

**Table 4.8.5: Repair & Maintenance Expenses for FY 2026-27 (Rs in Lakhs)**

Sl. No	Particulars	Approved in Tariff Order Dt 11.07.2025	Projection	Deviation
		I	II	I-II
1	R&M Expenses	177.99	343.50	-165.50

4.9 Normative Calculation of Employee expense for FY 2026-27

4.9.1 Regulation 4.10.4 of APSERC (MYT Regulations), 2024 provides the manner in which components of Employee Expenses shall be computed. The methodology for Employee expense is as follows:

$$\text{EMP}_n = (\text{EMP}_{n-1}) \times (1 + \text{EF}) + \text{Growth Factor}(G) + \text{Provisions}$$

Where,

EMP_n – Employee expenses of the Licensee for the nth Year (n can be 1, 2,3,4 or 5);

EMP_{n-1} – Average Employee expenses for past three years excluding any type of one-time payment, if n=1 (first year of control period); Employee expenses for (n-1) th year, otherwise.

EF– is the escalation factor determined based on WPI and CPI growth rate as described above;

Growth Factor (G) - shall be Year-on-Year/CAGR/any escalation factor considered by the licensee for projecting the employee expenses considering future recruitment/retirement plans or requirement of additional manpower;

Provision: Provision for expenses beyond control of the Licensee and expected one-time expenses as specified above.

4.9.2 In accordance with the above Regulations, estimated employee cost for the FY 2025-26 has been considered as base & the same has been escalated considering the escalation factor (EF) & Growth Factor (G) year over year to determine the employee cost for the FY 2026-27.

Table 4.9.2.1: Number of Employees

Description	Category of Employees	FY 2024-25(Actual)	FY 2025-26(Estimate)	FY 2026-27(Projected)
Opening No of Employees	Regular Employees	18	18	18
	Work Charged Employees	8	8	8
	Casual Employees	22	22	22

Adv. JUM LOM
Notary Public
Regd. No. 18/2024
Govt. of Arunachal Pradesh
Itanagar, Capital Complex Region

Superintending Engineer (E)
System Operation & Power
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Department of Power,
Itanagar-791111



Description	Category of Employees	FY 2024-25(Actual)	FY 2025-26(Estimate)	FY 2026-27(Projected)
	TOTAL	48	48	48
Addition during the year	Regular Employees	0	0	3
	Work Charged Employees	0	0	0
	Casual Employees	0	0	0
	TOTAL	0	0	3
Retirement during the year	Regular Employees	0	0	0
	Work Charged Employees	0	0	0
	Casual Employees	0	0	0
	TOTAL	0	0	0
Closing no of employees in the year	Regular Employees	18	18	21
	Work Charged Employees	8	8	8
	Casual Employees	22	22	22
	TOTAL	48	48	51

SL No	No of Employees	
	FY 2025-26	FY 2026-27
1	48	51
2	Growth Factor (G) =	6.25%

Adv. JUMI LOMI
Notary Public
Regd. No. 16/2024
Govt. of Arunachal Pradesh
Itanagar, Capital Complex Region

Superintending Engineer (E)
System Operation & Power
System Communication Circle,
Department of Power,
Itanagar-791111



The details of projected employee cost for FY 2026-27 are provided below.

SL No	Particulars	Estimation	Projection
		FY 2025-26	FY 2026-27
1	Base Employee Cost	278.02	290.89
2	Escalation Factor (EF)	4.63%	4.63%
3	Growth Factor (G)	0.00%	6.25%
4	Employee Cost	290.89	323.38

In view of the above, SLDC requests the Hon'ble Commission to approve the projected Employee expenses for FY 2026-27 as shown in above table.

4.9.3 The summary of the approved Employee Cost in the tariff order dated 11/07/2025 and the projected employee cost for FY 2026-27 is given below.

Sl. No	Particulars	Approved in Tariff Order Dt 11.07.2025	Projection	Deviation
		I	II	I-II
1	Employee Cost	381.91	323.38	58.53

4.10 Normative Calculation of Administrative & General Expenses for FY 2026-27

4.10.1 Regulation 4.10.6 of APERC (MYT Regulations), 2024 provides the manner in which components of A&G expenses shall be computed. The methodology for Administrative and General Expenses is as follows:

A & G expense shall be computed on actual A&G expenses of previous years escalated by appropriate escalation factor which would be determined by considering 20% weightage to the average yearly inflation derived based on the monthly wholesale price index (WPI) of the respective past three financial years as per the office of Economic Advisor of Government of India and 80% weightage to the average yearly inflation derived based on the monthly Consumer Price Index (CPI) for industrial workers of the respective past three financial years as per the Labour Bureau, Government of India and adjusted by provisions for confirmed initiatives (IT initiatives as proposed by the Licensee and validated by the Commission) or other expected one-time expenses, and shall be governed by following formula:

$$A\&G_n = (A\&G_{n-1}) \times (1 + EF) + Provision\ Where,$$

Adv. JUMLOMI
Notary Public
Regd. No. 16/2024
Govt. of Arunachal Pradesh
Itanagar, Capital Complex Region

Stals
Superintending Engineer (E)
System Operation & Power
System Communication Circle,
Department of Power,
Itanagar-791111



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A&Gn– Administrative and General expenses of the Licensee for the nth Year;

A&Gn-1– Average Administrative and General expenses for past three years, if n=1; Administrative and General expenses for (n-1)th year, otherwise.

EF- is the escalation factor determined based on WPI and CPI growth rate as described above;

Provision: Cost for initiatives or other one-time expenses as proposed by the Licensee and validated by the Commission

4.10.2 In accordance with the above Regulations, estimated A&G expenses for the FY 2025-26 have been considered as base & the same has been escalated considering the escalation factor (EF) year over year to determine the A&G expenses for FY 2026-27. The details of normative A&G expenses calculated based on the above methodology is provided below.

Sl. No.	Particulars	Estimation	Projection
		FY 2025-26	FY 2026-27
1	Base A&G Expenses	55.81	58.39
2	Escalation Factor (EF)	4.63%	4.63%
3	A&G Expenses	58.39	61.10

SLDC requests the Hon'ble Commission to approve the projected A&G expenses for FY 2026-27 as shown in above table.

4.10.3 The summary of the approved Administrative & General Expenses in the tariff order dated 11/07/2025 and the Projected Administrative & General Expenses for FY 2026-27 is given below.

Sl. No	Particulars	Approved in Tariff Order Dt 11.07.2025	Projection	Deviation
		I	II	I-II
1	A&G Expenses	62.17	61.10	1.08

Adv. JUMI LOMI
Notary Public
Regd. No. 16/2024
Govt. of Arunachal Pradesh
Itanagar, Capital Complex Region

Superintending Engineer (E)
System Operation & Power
System Communication Circle,
Department of Power,
Itanagar-791111



4.11 The Summary of projected O&M Expenses for FY 2026-27 is as follows:

Table 4.11: Operation and Maintenance Expenses for FY 2026-27 (Rs in Lakhs)				
Sl. No	Particulars	Approved in Tariff Order Dt 11.07.2025	Projection	Deviation
		I	II	I-II
1	R&M Expenses	177.99	343.50	-165.50
2	Employee Cost	381.91	323.38	58.53
3	A&G Expenses	62.17	61.10	1.08
4	TOTAL	622.08	727.97	-105.89

SLDC requests the Hon'ble Commission to approve the projected O&M Expenses for FY 2026-27 as shown in the above table.

4.12 Capital Expenditure and Capitalization for FY 2026-27

In accordance with Regulation 8.3 of APSERC -Multi Year Tariff Regulations, 2024, SLDC has projected capital expenditure for FY 2026-27. Capital expenditure of SLDC for FY 2026-27 are as follows:

Table 4.12.1: Summary of Capital Expenditure for FY 2026-27		
SL No	Particulars	Capital Expenditure Projection (Rs in Lakhs)
On Going Scheme		FY 2026-27
1	C/o Backup SLDC at Niglok, Pasighat.	50
Total		50

SLDC requests the Hon'ble Commission to approve the Capital Expenditure for FY 2026-27 as provided in the above table.

Adv. JIMLOMI
Notary Public
Regd. No. 16/2024
Govt. of Arunachal Pradesh
Itanagar, Capital Complex Region

Superintending Engineer (E)
System Operation & Power
System Communication Circle,
Department of Power,
Itanagar-791111



4.13 Funding of Capitalization for FY 2026-27

The funding of the proposed Capitalization is envisaged through Grant from the Government of Arunachal Pradesh. SLDC requests the Hon'ble Commission to approve the funding of Capitalization for FY 2026-27.

4.14 Depreciation for FY 2026-27

4.14.1 Regulation 4.9 of APSSRC (Multi Year Tariff) Regulations, 2024 provides as follows

(1) Land other than the land held under lease and the land for reservoir in case of hydro generating station shall not be a depreciable asset and its cost shall be excluded from the capital cost while computing depreciable value of the asset. **Further, capital cost to the extent of capital cost funded by Consumer Contribution, Grants or Deposit Works carried out by Transmission Licensee or SLDC or Distribution Licensee or Generating Company, as the case may be, shall not be considered for depreciation calculation.**

(2) The salvage value of the asset shall be considered as 10% and depreciation shall be allowed upto maximum of 90% of the capital cost of the asset.

Provided that Generating Company or Transmission Licensee or SLDC or Distribution licensee shall submit certification from the Statutory Auditor for the capping of depreciation at ninety percent of the allowable capital cost of the asset in the true-up application;

Provided further that salvage value for IT equipment and software shall be considered as NIL and 100% value of the assets shall be considered depreciable;

Provided that in case of hydro generating stations, the salvage value shall be as provided in the agreement signed by the developers with the State Government for creation of the site:

Provided further that the capital cost of the assets of the hydro generating station for the purpose of computation of depreciable value shall correspond to the percentage of sale of electricity under long-term power purchase agreement at regulated tariff.

(3) In case of the existing projects, the balance depreciable value as on April 1, 2025, shall be worked out by deducting the cumulative depreciation as admitted by the Commission upto March, 31, 2025, from the gross value of the assets.

(4) Depreciation shall be calculated annually based on Straight Line Method and at rates specified in Appendix- I of these Regulations.

Provided that the remaining depreciable value as on 31st March of the year closing after a period of 12 years from date of commercial operation shall be spread over the balance useful life of the assets:

(5) In case of projected commercial operation of the asset for part of the year, depreciation shall be calculated based on the average of opening and closing value of asset, approved by the Commission:

Provided that depreciation will be re-calculated during true-up for assets capitalised at the time of Trueing Up of each year of the Control Period, based on documentary

Adv. JUMI LOMI
Notary Public
Regd. No. 16/2024

Govt. of Arunachal Pradesh
Itanagar, Capital Complex Region

Superintending Engineer (E)
System Operation & Power
System Communication Circle,
Department of Power,
Itanagar-791111



evidence of asset capitalised by the applicant, subject to the prudence check of the Commission, such that the depreciation is calculated proportionately from the date of capitalisation.

4.14.2 The above Regulation provides that the capital cost to the extent funded by Consumer Contribution, Grants or Deposit Works, shall not be considered for depreciation calculation. It is submitted that the entire assets of APSLDC is being funded by Government of Arunachal Pradesh as a grant, accordingly, APSLDC has not claimed any depreciation for FY 2026-27.

4.15 Interest and Finance Charges for FY 2026-27

Regulation 4.8 of APSERC- Multi Year Tariff Regulations, 2024 provides as follows:

- *The loans arrived at in the manner indicated in these Regulations shall be considered as Gross normative loan for calculation of interest on loan: Provided that interest and finance charges on capital works in progress shall be excluded. Provided further that in case of retirement or replacement of assets, the loan capital approved as mentioned above, shall be reduced to the extent of outstanding loan component of the original cost of the retired or replaced assets, based on documentary evidence*
- *The normative loan outstanding as on April 1, 2025, shall be worked out by deducting the cumulative repayment as admitted by the Commission upto March 31, 2025, from the gross normative loan.*
- *The repayment for the year during the control period shall be deemed to be equal to the depreciation allowed for that year.*
- *Notwithstanding any moratorium period availed by the Generating Company or the Transmission Licensee, SLDC or the Distribution Licensee, as the case may be, the repayment of loan shall be considered from the first year of commercial operation of the project and shall be equal to the annual depreciation allowed.*
- *The rate of interest shall be the weighted average rate of interest calculated on the basis of the actual loan portfolio at the beginning of each year applicable to the Generating Company or the Transmission Licensee or the SLDC or the Distribution Licensee:*

Provided that if there is no actual loan for a particular year but normative loan is still outstanding, the last available weighted average rate of interest shall be considered:

Provided further that if the Generating Company, the Transmission Licensee, SLDC or the Distribution Licensee, as the case may be, does not avail any loan in past, then the

Adv. JUNE LOMI
Notary Public
Regd. No. 10/2024

Govt. of Arunachal Pradesh
Itanagar, Capital Complex Region

Wals
Superintending Engineer (E)
System Operation & Power
System Communication Circle,
Department of Power,
Itanagar-791111



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one-year SBI MCLR (or any replacement thereof declared by SBI from time to time) plus 150 basis points shall be considered.

- The interest on loan shall be calculated on the normative average loan of the year by applying the weighted average rate of interest.

Provided that at the time of Truing-up, the normative average loan of the year shall be considered on the basis of the actual asset capitalisation approved by the Commission for the year.

Provided further that neither penal interest nor overdue interest shall be allowed for computation of tariff.

- **The above interest computation shall exclude interest on loan amount, normative or otherwise, to the extent of capital cost funded by Consumer Contribution, Grants or Deposit Works carried out by Transmission Licensee or SLDC or Distribution Licensee or Generating Company, as the case may be.**
- The Generating Company or the Transmission Licensee or the SLDC or the Distribution Licensee, as the case may be, shall make every effort to re-finance the loan as long as it results in net savings on interest and in that event the costs associated with such re-financing shall be borne by the beneficiaries and the net savings shall be shared between the beneficiaries and the Generating Company or the Transmission Licensee or the SLDC or the Distribution Licensee, as the case may be, in the ratio of 2:1.

Provided that the changes to the terms and conditions of the loans shall be reflected from the date of such re-financing.

Provided also that the re-financing shall not be subject to any adverse terms and conditions and additional cost:

Provided also that Generating Company or Transmission Licensee or Distribution Licensee or SLDC, as the case may be, shall submit documentary evidence of the costs associated with such re-financing

- Interest shall be allowed on the amount held as security deposit held in cash from Transmission System Users, Distribution System Users and consumers at the Bank Rate as on 1st April of the financial year in which the Petition is filed.
- Further, at the time of Truing-up, the interest on the amount of security deposit for the year shall be considered on the basis of the actual interest paid by the Licensee during the year, subject to prudence check by the Commission.

4.15.1 The above Regulation provides that the interest computation shall exclude interest on loan amount, normative or otherwise, to the extent of capital cost funded by Consumer Contribution, Grants or Deposit Works carried out by SLDC. It is submitted that the entire assets of APSLDC is being funded by Government of Arunachal Pradesh as a grant, accordingly, APSLDC has not claimed any interest and financial charges on loan for the control period. SLDC submits that it

Adv. JAMI LOMI
Notary Public
Regd. No. 12/2024
Govt. of Arunachal Pradesh
Itanagar, Capital Complex Region

Superintending Engineer (E)
System Operation & Power
System Communication Circle,
Department of Power,
Itanagar-791111



will claim interest and financial charges on loan in accordance with the above regulation in case loan is availed in future.

4.16 Interest on Working Capital for FY 2026-27

Regulation 4.11.3 of APERC- Multi Year Tariff Regulations, 2024 provides as follows:

The working capital requirement of the SLDC shall cover:

- (i) *Operation and maintenance expenses for one month;*
- (ii) *One and a half months equivalent of the expected revenue from levy of Annual Fixed Charges approved by the Commission for ensuing year(s):*

Provided further that for the purpose of Truing-up for any year, the working capital requirement shall be re-computed on the basis of the values of revised normative Operation & Maintenance expenses and actual Revenue from sale of electricity excluding incentive, if any, and other components of working capital approved by the Commission in the Truing-up before sharing of gains and losses;

Rate of interest on working capital shall be on normative basis and shall be equal to the SBI MCLR of one year period as on the date on which the Petition for determination of Fees and Charges is filed, plus 250 basis points:

Provided that for the purpose of Truing-up for any year, interest on working capital shall be allowed at a rate equal to the weighted average SBI MCLR of one year period prevailing during the concerned Year plus 250 basis points.

4.16.1 The Petitioner submits that, as per the Tariff Order dated 11.07.2025, the Hon'ble Commission has not approved the claim of Interest on Working Capital for SLDC for the control period from FY 2025-26 to FY 2029-30.

6.42 ***Interest on Working Capital (IoWC)*** represents the cost incurred towards borrowing short-term funds for meeting day-to-day operational expenses, particularly in cases where there is a delay in revenue collection or billing cycles. It constitutes the interest payable on the working capital requirement financed through loans or credit. However, in the present case, the Commission observes that the entire working capital requirement of the State Load Despatch Centre (SLDC) is being met through grants provided by the Government of Arunachal Pradesh, Consequently, there is no interest liability on the SLDC in this regard.

6.43 In light of the above, the Commission is of the view that the provision for Interest on Working Capital is not applicable to the SLDC. Accordingly, no amount towards Interest on

Adv. JUMI LOMI
Notary Public
Regd. No. 18/2024
Govt. of Arunachal Pradesh
Itanagar, Capital Complex Region


Superintending Engineer (E)
System Operation & Power
System Communication Circle,
Department of Power,
Itanagar-791111



Working Capital has been approved for SLDC for the Control Period from FY 2025-26 to FY 2029-30.

4.16.2 In view of the above, APSLDC has not claimed any Interest on Working Capital for FY 2026-27.

4.17 Return on Equity for FY 2026-27

4.17.1 Regulation 4.6 of APSERC-Multi Year Tariff Regulations, 2024 provides as follows:

- *Return on equity shall be computed in rupee terms, on the equity capital determined in accordance with Regulation 4.2.*
- *Maximum Return on Equity that shall be allowed for the assets put to use for the Generating Company and Retail Supply Business up to the rate of 15.50% per annum in Indian Rupee terms and for Transmission Licensee, SLDC and Distribution Wires Business, up to the rate of 15.00% per annum in Indian Rupee terms: Provided that Return on Equity shall be allowed in two parts viz. Base Return on Equity, and Additional Return on Equity linked to actual performance: Provided that Additional Return on Equity linked to actual performance only applicable during true-up exercise: Provided further that Additional Return on Equity shall be considered and trued-up for respective year based on actual performance substantiated by documentary evidence, after prudence check by the Commission. Provided further that the Commission may conduct a third-party verification of the performance parameters based on which the additional Return on Equity is being allowed during true-up exercise.*
- *For embedded generating station of any distribution licensee, the computation of return on equity shall be similar to that of a generating company.*
- ***Assets funded by consumer contributions; capital subsidies/Govt. grants shall not form part of the capital base for the purpose of calculation of Return on Equity.***
- *The rate of return of a new project shall be reduced by 1% for such period as may be decided by the Commission, if the generating station or transmission system or distribution system is found to be declared under commercial operation without commissioning of any of the Restricted Governor Mode Operation (RGMO)/ Free Governor Mode Operation (FGMO), meter (with AMR facilities), data telemetry and communication system up to concerned load dispatch centre or protection system.*
- *Base Return on Equity of 14.00% per annum in Indian Rupee terms shall be allowed on the equity capital for the assets put to use Provided that in case Generating Company or Transmission Licensee or SLDC or Distribution Licensee claims Return on Equity at a rate lower than the normative rate specified above for any particular year, then such claim for lower Return on Equity shall be unconditional: Provided further that such claim for lower Return on Equity shall be allowed subject to the condition that the*



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reduction in Return on Equity shall be foregone permanently for that year and shall not be allowed to be recouped at the time of Mid-Term Review or true-up as applicable

- *The Base Return on Equity shall be computed as:*

(a) Return at the allowable base rate as per this Regulation, applied on the amount of equity capital at the commencement of the Year; plus

(b) Return at the allowable base rate as per this Regulation, applied on 50 per cent of the equity capital portion of the allowable capital cost during the year, for the investments put to use in Generation Business or Transmission Business or Distribution Business or SLDC.

(8) In case of a thermal / hydro generating unit, and SLDC with effect from April 01, 2025, the additional rate of Return on Equity of maximum 1.5% and 1%, respectively, shall be allowed during true-up, if the Commissions observes that the directives given in previous tariff orders are followed in the true-up year.

(9) In case of a Transmission Licensee, with effect from April 01, 2025, the additional rate of Return on Equity shall be allowed during true-up @0.25%, for each reduction of Transmission Loss by 0.05% from last year level; subject to maximum additional rate of Return on Equity of 1%.

(10) In case of Distribution Licensee, with effect from April 01, 2025, an additional rate of Return on Equity of maximum 1.5% (for retail business) and 1% (for wire business) shall be allowed based on achievement of certain specified target performance parameters including consumer metering, feeder and sub-station metering, percentage of assessed bills over total bills, meeting RPO Trajectory targets, CGRF performance (efficacy in dispute resolution/complaint handling) or any other performance parameter, as assessed by the Commission during the true-up.

4.17.2 The above Regulation provides that the Assets funded by consumer contributions; capital subsidies/Govt. grants shall not form part of the capital base for the purpose of calculation of Return on Equity.

4.17.3 It is submitted that the entire assets of APSLDC is being funded by Government of Arunachal Pradesh as a grant, accordingly, APSLDC has not claimed Return on Equity for FY 2026-27.

Adv. JUVI LOMI
Notary Public
Regd. No. 12/2024
Govt. of Arunachal Pradesh
Itanagar, Capital Complex Region

Superintending Engineer (E)
System Operation & Power
System Communication Circle,
Department of Power,
Itanagar-791111

**4.18 Non-Tariff Income for FY 2026-27**

The projected non-tariff income for SLDC for the FY 2026-27 is provided in the table below.

Table 4.18.1: Non-Tariff Income for FY 2026-27				
Rs in Lakhs				
Sl. No	Particulars	Approved in Tariff Order Dt 11.07.2025	Projection	Deviation
		I	II	I-II
1	Application Fee/ Registration fee	0.50	0.50	0.00
2	Scheduling Charges	0.20	0.20	0.00
TOTAL		0.70	0.70	0.00

SLDC submits to the Hon'ble Commission to approve the above Non-Tariff Income for FY 2026-27.

4.19 Aggregate Revenue Requirement for FY 2026-27

4.19.1 Based on the category-wise expense as described above, the Aggregate Revenue Requirement for FY 2026-27 of SLDC has been determined below.

Table 4.19.1: Aggregate Revenue Requirement for SLDC for FY 2026-27				
Rs in Lakhs				
Sl. No.	Particulars	Approved in Tariff Order Dt 11.07.2025	Projection	Deviation
		I	II	I-II
1	Employee cost	381.91	323.38	58.53
2	R&M expenses	177.99	343.50	-165.50
3	A&G expenses	62.17	61.10	1.08
4	Depreciation	0.00	0.00	0.00
5	Interest on Loan Capital	0.00	0.00	0.00
6	Interest on Working Capital	0.00	0.00	0.00
7	Return on Equity	0.00	0.00	0.00
8	Total ARR	622.08	727.97	-105.89
9	Less: Non-Tariff Income	0.70	0.70	0.00
10	Net ARR (8-9)	621.38	727.27	-105.89

Adv. JUNE LOM
Notary Public
Regd. No. 18/2024
Govt. of Arunachal Pradesh
Itanagar, Capital Complex Region

Superintending Engineer (E)
System Operation & Power
System Communication Circle,
Department of Power,
Itanagar-791111



4.19.2 In view of the above SLDC requests the Hon'ble Commission to approve the above ARR for FY 2026-27.

4.20 Determination of SLDC Charges for FY 2026-27

4.20.1 Regulation 8.6 of APSERC-Multi Year Tariff Regulations, 2024 provides as follows:

8.6. Billing and Collection of SLDC Charges

(1) The SLDC shall furnish necessary monthly bills to the users of intra State Transmission System, the Generating Companies, Licensees and MTOA beneficiaries for each billing month within seven days after the last day of the preceding month, on the basis of the following formula:

$$\text{SLDC Charges payable for a month} = (SC/12) * (ACi/SACi)$$

where,

SC = Approved SLDC Aggregate Revenue Requirement for the year;

ACi = Actual installed capacity in case of generating stations/long term and medium term contracted capacities in case of sellers/aggregated allocated capacity and contracted capacity in case of distribution licensee/long term contracted capacity in case of buyer for the month 'i';

SACi = Sum of Actual installed capacity in case of generating stations, long term and medium term contracted capacities in case of sellers, aggregated allocated capacity and contracted capacity in case of distribution licensee and long term contracted capacity in case of buyer for the month 'i'.

4.20.2 The primary user of the intra-state transmission system is the Department of Power, Government of Arunachal Pradesh (the deemed distribution licensee of the state), along with a few open access consumers, primarily industrial users, Details of which is given in the table below:

Intra State Transmission Network users

S No	Name	Particulars
1	Department of Power, Government of Arunachal Pradesh	Deemed Distribution Licensee of Arunachal Pradesh
2	SMS Smelters Ltd	Industrial Consumer availing open access as and when required
3	Satyam Steels & Alloys	Industrial Consumer availing open access as and when required
4	Satyam ISPAT (North East Limited)	Industrial Consumer availing open access as and when required

Adv. JUMI LOM
Notary Public
Regd. No. 15/2024
Govt. of Arunachal Pradesh
Itanagar, Capital Complex Region

Superintending Engineer (E)
System Operation & Power
System Communication Circle,
Department of Power,
Itanagar-791111



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5	Satyaratan Steel Private Limited	Industrial Consumer availing open access as and when required
6	Salasar Industries Private Limited	Industrial Consumer availing open access as and when required
7	Platinum Alloys Private Limited	Industrial Consumer availing open access as and when required
8	Smelters Limited	Industrial Consumer availing open access as and when required

4.21.3 On the basis of the ARR for the FY 2026-27 the SLDC charges for the FY 2026-27 has been calculated as detailed in the table below.

Table 4.21.3: SLDC Operating Charges for FY 2026-27		
Rs in Lakhs		
Sl. No.	Particulars	Projection
1	Annual SLDC operating charges	727.27
2	Monthly SLDC operating charges	60.61

SLDC requests the Hon'ble Commission to approve the SLDC charge as proposed for FY 2026-27.

Adv. JAMI LOMI
Notary Public
Regd. No. 18/2024
Govt. of Arunachal Pradesh
Itanagar, Capital Complex Region

Superintending Engineer (E)
System Operation & Power
System Communication Circle,
Department of Power,
Itanagar-791111



5 COMPLIANCES OF DIRECTIVES

Timeliness and Data Adequacy in the Next Tariff Petition

1) The Commission directs the Petitioner to submit the next tariff petition after addressing the deficiencies identified in this Order. The Petitioner must ensure that all data provided is accurate and duly certified. Furthermore, the Commission instructs the Petitioner to file the upcoming tariff petition within the timeline prescribed under the APSLRC (Multi Year Tariff) Regulations, 2024, and to ensure the authenticity and correctness of the submitted data. Non-compliance with these directions may attract appropriate action under the provisions of the Electricity Act, 2003.

Reply: With due respect we regret to inform you that the petition could not be filed within the timeline due to the reason stated in the letter no. SLDC/W-207/2024-25/1028-33 dated 30/12/2025, wherein we had requested for extension of timeline for submission of petition. In this regard the Honorable Commission vide its letter no. APSEB/RA-28/11/2025-26/604 dated 06/01/2026 had granted an extension till 10/02/2026 for submission of petition. The data provided herein with the petition are correct and duly certified.

Statutory Audit

2) In the interest of ensuring financial transparency, accountability, and compliance with regulatory standards, the Petitioner is directed to ensure that the accounts of SLDC are audited by a qualified Statutory Auditor in accordance with applicable accounting and audit standards. The audit must be completed prior to the submission of the next tariff petition.

Reply: The same has been submitted along with the tariff petition.

Fixed Asset Register

3) The Petitioner is directed to create and maintain a comprehensive Fixed Asset Register (FAR) in accordance with applicable regulations and accounting practices. A copy of the FAR, duly certified by the Statutory Auditor, must be submitted along with the next tariff petition. The Petitioner must ensure that the audited values of fixed assets is being submitted in the next tariff petition.

Reply: The same has been submitted along with the tariff petition.

Adv. JUMI LOMI
Notary Public
Regd. No. 12/2024
Govt. of Arunachal Pradesh
Itanagar, Capital Complex Region

Superintending Engineer (E)
System Operation & Power
System Communication Circle,
Department of Power,
Itanagar-781111



Detailed break up of O&M expense

4) The Petitioner is hereby directed to ensure that detailed break up of O&M expenses is being provided in the next tariff petition as mentioned in form 2.1 of the AP SERC (Multi Year Tariff) Regulations 2024.

Reply: The same has been submitted along with the tariff petition.

Roadmap for upgradation

5) The Petitioner is directed to furnish a roadmap for the enhancement of the State Toad Dispatch Centre (SLDC), encompassing technological advancements, capacity building of employees, and recruitment of skilled manpower. This blueprint should outline detailed plans and strategies for each aspect including timelines enhancing the SLDC capabilities to efficiently manage the state's power system network. Periodic (Quarterly report on the progress must be submitted to the Commission.

Reply: In this matter we would like to inform the Honorable Commission that for the enhancement of operational capabilities and efficiency of AP SLDC works in various front is being taken up as mentioned below:

- a) Several new technological infrastructures like SOC (Security Operation Centre) and NOC (Network Operation Centre) have been planned to be developed with the help of PSDF and State government.
- b) New Back up SLDC is planned to established at Niglok, Pasighat.
- c) Staffs of SLDC are encouraged to attend the trainings and workshops which are organized by NPTI, NERLDC etc. from time to time.

6) The Petitioner is further directed to furnish to the Commission copies of the bills on monthly basis raised against the various intra state system users.

Reply: The modalities of raising the bill for collection of SLDC Charges as approved by the Honorable Commission is currently under discussion with the Chief Engineer (Commercial Zone) for approval. Once approved, the bill shall be raised on monthly basis to the users, the copy of which shall be submitted to the Honorable Commission on regular basis.

Adv. JUVI LOMI
Notary Public
Regd. No. 16/2024
Govt. of Arunachal Pradesh
Itanagar, Capital Complex Region


Superintending Engineer (E)
System Operation & Power
System Communication Circle,
Department of Power,
Itanagar-791111



6 PRAYERS TO THE HON'BLE COMMISSION

1. The present petition provides SLDC's approach for formulating the proposed tariff for ensuing year, the broad basis for projections used, summary of the proposals being made to the Hon'ble Commission.
2. In order to align the thoughts and principles behind the ARR and Tariff Proposal, SLDC respectfully seeks an opportunity to present their case prior to the finalization of the Tariff Order. SLDC believes that such an approach would go a long way towards providing a fair opportunity to all the stakeholders, including SLDC and may eliminate the need for a review or clarification.
3. SLDC may also be permitted to propose suitable changes to the ARR and the mechanism of meeting the revenue on further analysis, prior to the final approval by the Hon'ble Commission.
4. In view of the above, the Petitioner respectfully prays that the Hon'ble Commission may:
 - Accept the APR for FY 2025-26, ARR for FY 2026-27 & proposal for SLDC charges for FY 2026-27.
 - To admit the Tariff Petition as per the provisions of the APERC (MYT) Regulations 2024.
 - To consider present Petition for further proceedings before Hon'ble Commission;
 - To approve the total recovery of ARR as proposed by SLDC;
 - To allow the ARR based on assumptions wherever considered, till the segregation of accounts of SLDC is carried out.
 - To grant any other relief as the Hon'ble Commission may consider appropriate;
 - To pass any other order as the Hon'ble Commission may deem fit and appropriate under the circumstances of the case and in the interest of justice;
 - To condone any error/omission and to give opportunity to rectify the same;
 - To permit SLDC to make further submissions, addition and alteration to this Petition as may be necessary from time to time.

Adv. JUMI LOMI
Notary Public
Regd. No. 16/2024
Govt. of Arunachal Pradesh
Itanagar, Capital Complex Region


Superintending Engineer (E)
System Operation & Power
System Communication Circle,
Department of Power,
Itanagar-791111

ANNEXURE

REGULATORY FORMAT

State Load Despatch Centre
MYT Petition, True-up Petition Formats - Fees and Charges for SLDC

Sr. No.	Title	Reference
1	SLDC Charges - Summary Sheet	Form 1
2	O&M Expenses -Summary Sheet	Form 2
3	O&M Expenses for Control Period	Form 2.1
4	Employee Expenses	Form 2.2
5	A&G Expenses	Form 2.3
6	R&M Expenses	Form 2.4
7	Summary of Capital Expenditure and Capitalisation	Form 3
8	Capital Expenditure Plan	Form 3.1
9	Capitalisation Plan	Form 3.2
10	Capital Work-in-Progress	Form 3.3
11	Assets & Depreciation	Form 4
12	Interest & Finance Charges	Form 5
13	Interest on Working Capital	Form 6
14	Return on Regulatory Equity	Form 7
15	Non-tariff Income	Form 8
16	Revenue from Transmission System Users and others	Form 9

NOTE:

(1) Figures in (-ve) must be shown in Brackets- (...) and figures in (+ve) must be shown without Bracket.

***Note: This dynamic document is for interpretation purpose only and can be amended as per requirement of the utility keeping intact the purpose of the sheets.**

Adv. JIMI/LOMI
Notary Public
Regd. No. 16/2024
Govt. of Arunachal Pradesh
Itanagar, Capital Complex Region


Superintending Engineer (E)
System Operation & Power
System Communication Circle,
Department of Power,
Itanagar-791111

State Load Despatch Centre
MYT Petition, True-up Petition Formats - Fees and Charges for SLDC
Form 1: SLDC Charges - Summary Sheet

(Rs. Lakh)

Sr. No.	Particulars	Reference	True-Up Year (FY 2024-25)			Current Year	Ensuing Year	Remarks
			Approved	April-March (Audited)	Deviation	2025-26	FY 2026-27	
			(a)	(b)	(c) = (b) - (a)	Estimated	Projected	
1	Operation & Maintenance Expenses	Form 2				692.78	727.97	
2	Interest on Working Capital	Form 6						
3	NERPC/RLDC Fees and charges							
4	ULDC Charges							
5	WAM/PMU charges							
6	SCADA Upgradation							
7	Less: Non Tariff Income	Form 8				0.70	0.70	
8	Operating Cost Budget (a)							
9	Depreciation	Form 4	Not Applicable					
10	Interest & Finance Charges	Form 5						
11	Return on Equity Capital	Form 7						
12	Less: Expenses Capitalised							
13	Add: Provision for tax							
14	Capital Cost Budget (b)							
15	Total ARR (a+b)					692.08	727.27	
16	SLDC Charges					692.08	727.27	

Adv. JUMI LOMI
Notary Public
Regd. No. 16/2024
Govt. of Arunachal Pradesh
Itanagar, Capital Complex Region

Wals
Superintending Engineer (E)
System Operation & Power
System Communication Circle,
Department of Power,
Itanagar-791111

State Load Despatch Centre
MYT Petition, True-up Petition Formats - Fees and Charges for SLDC
Form 2: O&M Expenses- Summary Sheet

(Rs. Lakhs)

Sr. No.	Particulars	Reference	True-Up Year (FY 2024-25)			Current Year	Ensuing Year	Remarks
			Approved	April-March (Audited)	Claimed in True-Up Petition	FY 2025-26	FY 2026-27	
						Estimated	Projected	
1	O&M Expenses	Form 2.1	Not Applicable			692.78	727.97	
1.1	Employee Expenses	Form 2.2				290.89	323.38	
1.2	R&M Expenses	Form 2.3				343.50	343.50	
1.3	A&G Expenses	Form 2.4				58.39	61.10	
2	Total Operation & Maintenance Expenses							692.78

Adv. JUMI LOMI
Notary Public
Regd. No. 16/2024
Govt. of Arunachal Pradesh
Itanagar, Capital Complex Region


WahS
Superintending Engineer (E)
System Operation & Power
System Communication Circle,
Department of Power,
Itanagar-791111

State Load Despatch Centre
MYT Petition, True-up Petition Formats - Fees and Charges for SLDC
Form 2.1: O&M Expenses for Control Period

(Rs. Lakh)

Sr. No.	Particulars	Approved O&M Expenses of previous three years			3-Year Average	Normative#		
		(a)	(b)	(c)		FY 2025-26	FY 2026-27	
					(d)=[(a)+(b)+ (c)]/3	(e)	Normative*	Projected**
1	Employee Expenses							
2	A&G Expenses (including insurance Charges)							
3	R & M Expenses							
4	Total O&M Expenses							

- Notes:**
- # Normative O&M expenses for FY 25-26 to be computed as per Regulations
 - * Normative O&M expenses for each Year of the Control Period to be computed by escalating FY 25-26 expenses appropriately
 - ** In case Projected O&M expenses for Control Period are different from Normative O&M expenses, then detailed justification should be provided


Adv. JUMI LOMI
 Notary Public
 Regd. No. 16/2024
 Govt. of Arunachal Pradesh
 Itanagar, Capital Complex Region


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 Form 2.2: Employee Expenses

Expenditure details

(Rs. Lakh)

Sr. No.	Particulars	True-Up Year (FY)
		April-March (Audited)
1	Basic Salary	NOT APPLICABLE
2	Dearness Allowance (DA)	
3	House Rent Allowance	
4	Conveyance Allowance	
5	Leave Travel Allowance	
6	Earned Leave Encashment	
7	Other Allowances	
8	Medical Reimbursement	
9	Overtime Payment	
10	Bonus/Ex-Gratia Payments	
11	Interim Relief / Wage Revision	
12	Staff welfare expenses	
13	VRS Expenses/Retrenchment Compensation	
14	Commission to Directors	
15	Death & Compensation Expenses	
16	Training Expenses	
17	Payment under Workmen's Compensation Act	
18	Net Employee Costs	
19	Terminal Benefits	
19.1	Provident Fund Contribution	
19.2	Provision for PF Fund	
19.3	Pension Payments	
19.4	Gratuity Payment	
20	Others (Pls. specify)	
21	Gross Employee Expenses	
22	Less: Expenses Capitalised	
23	Net Employee Expenses	

Adv. JUMLOM
 Notary Public
 Regd. No. 16/2024
 Govt. of Arunachal Pradesh
 Itanagar, Capital Complex Region

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 System Operation & Power
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Form 2.3: Administration & General Expenses

(Rs. Lakh)

Sr. No.	Particulars	True-Up Year (FY)
		April-March (Audited)
1	Rent Rates & Taxes	NOT APPLICABLE
2	Insurance	
3	Telephone & Postage, etc.	
4	Legal charges & Audit fee	
5	Professional, Consultancy, Technical fee	
6	Conveyance & Travel	
7	Electricity charges	
8	Water charges	
9	Security arrangements	
10	Fees & subscription	
11	Books & periodicals	
12	Computer Stationery	
13	Printing & Stationery	
14	Advertisements	
15	Purchase Related Advertisement Expenses	
16	Contribution/Donations	
17	License Fee and other related fee	
18	Vehicle Running Expenses Truck / Delivery Van	
19	Vehicle Hiring Expenses Truck / Delivery Van	
20	Cost of services procured	
21	Outsourcing of metering and billing system	
22	Freight On Capital Equipments	
23	V-sat, Internet and related charges	
24	Training	
25	Bank Charges	
26	Miscellaneous Expenses	
27	Office Expenses	
28	CSR Expenses	
29	Others (Pls. specify)	
30	Gross A &G Expenses	
31	Less: Expenses Capitalised	
32	Net A &G Expenses	

Adv. JUMI LOMI
Notary Public
Regd. No. 18/2024
Govt. of Arunachal Pradesh
Itanagar, Capital Complex Region


Superintending Engineer (E)
System Operation & Power
System Communication Circle,
Department of Power,
Itanagar-791111

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Form 2.4: Repair & Maintenance Expenses

(Rs. Lakh)

Sr. No.	Particulars	True-Up Year (FY
		April-March (Audited)
1	Plant & Machinery	NOT APPLICABLE
2	Buildings	
3	Civil Works	
4	Hydraulic Works	
5	Lines & Cable Networks	
6	Vehicles	
7	Furniture & Fixtures	
8	Office Equipment	
9	Others (Pls. specify)	
10	Gross R&M Expenses	
11	Less: Expenses Capitalised	
12	Net R&M Expenses	

Adv. JUM LOMI
Notary Public
Regd. No. 16/2024
Govt. of Arunachal Pradesh
Itanagar, Capital Complex Region

Nalsh
Superintending Engineer (E)
System Operation & Power
System Communication Circle,
Department of Power,
Itanagar-791111

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Form 3: Summary of Capital Expenditure and Capitalisation

(Rs. Lakh)

Sr. No.	Particulars	True-Up Year (FY			Current Year	Ensuing Year	Remarks
		Approved	April-March (Audited)	Difference	FY 2025-26	FY 2026-27	
		(a)	(b)	(c) = (b) - (a)	Estimated	Projected	
1	Capital Expenditure	NOT APPLICABLE			0	50	
2	Capitalisation				0	0	
3	IDC						
4	Capitalisation + IDC						

Note: Detail Justification shall be provided for variation in approved capital expenditure and capitalisation vis-a-vis actual capital expenditure and capitalisation

Adv. JUNI LOMI
 Notary Public
 Regd. No. 10/2024
 Govt. of Arunachal Pradesh
 Itanagar, Capital Complex Region


 Superintending Engineer (E)
 System Operation & Power
 System Communication Circle,
 Department of Power,
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 Form 3.1: Capital Expenditure Plan

Project Details

(Rs. Lakh)

Project Code	Project Title	Project Purpose/ Justification	Project Start Date			Project Completion date			Cost of the Project		
			Original	Revised	Actual	Original	Revised	Actual	Original	Approved	Difference = Actual - Approved
FY											
a) Scheme 1											
b) Scheme 2											
...											
FY											
...											
...											
FY											
...											
...											
FY											
...											
...											
FY											
...											
...											
TOTAL											

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 Notary Public
 Regd. No. 16/2024
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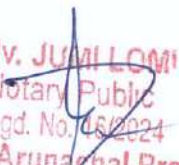
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Form 3.2: Capitalisation Plan

Project Details

(Rs. Lakh)

Sr. No.	Project Code	Project Title	Debt Equity Ratio	Date of Completion	Benefits in Quantified Terms	Capital Expenditure			Physical Progress (%)			Capitalisation		
						Actual	Estimated	Projected	Actual	Estimated	Projected	Actual	Estimated	Projected
						FY 2024-25	FY 2025-26	FY 2026-27	FY 2024-25	FY 2025-26	FY 2026-27	FY 2024-25	FY 2025-26	FY 2026-27
	a) Scheme 1	ATTACHED IN PETITION												
	b) Scheme 2													
	...													
	...													
	...													
	TOTAL													

Note : Seprate Forms shall be submitted for each Rennovation and Modernisation Scheme


Adv. JUMLOM
 Notary Public
 Regd. No. 46/2024
 Govt. of Arunachal Pradesh
 Itanagar, Capital Complex Region


Superintending Engineer (E)
 System Operation & Power
 System Communication Circle,
 Department of Power,
 Itanagar-791111

Financing Plan

(Rs. Crore)

Project Number	SOURCE OF FINANCING FOR CAPITAL EXPENDITURE						
	Internal Accruals	Equity	Debt				Loan Source
			Loan Amount	Interest Rate (% p.a.)	Tenure of Loan (years)	Moratorium Period (years)	
FY							
a) Scheme 1							
b) Scheme 2							
...							
FY							
...							
...							
FY							
...							
...							
FY							
...							
...							
FY							
...							
...							
TOTAL							

GRANT

Note : Seprate Forms shall be submitted for each Rennovation and Modernisation Scheme

Adv. JUNI LOMI
Notary Public
Regd. No. 4/2024
Govt. of Arunachal Pradesh
Itanagar, Capital Complex Region

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Superintending Engineer (E)
System Operation & Power
System Communication Circle,
Department of Power,
Itanagar-791111

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Form 3.3: Capital Work-in-progress - Project-wise details

Project Details

(Rs. Lakh)

Sr. No.	Project Code	Cumulative Expenditure Incurred	Expenditure Capitalised	Opening CWIP	Investment during the year	Capital Work in Progress				Closing CWIP
						Works Capitalised	Interest Capitalised	Expenses Capitalised	Total Capitalisation	
	FY 2024-25									
	a) Scheme 1									
	b) Scheme 2									
	...									
	FY 2025-26									
	...									
	...									
	FY 2026-27									
	...									
	...									

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Note : Seperate Forms shall be submitted for each Renovation and Modernisation Scheme

Adv. JUMLOMI
 Notary Public
 Regd. No. 16/2024
 Govt. of Arunachal Pradesh
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(Signature)
 Superintending Engineer (E)
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MYT Petition, True-up Petition Formats - Fees and Charges for SLDC
Form 4: Assets & Depreciation

Fixed Assets and Depreciation For True Up year and each Year of MYT Control Period

(Rs. Lakh)

Particulars *	Gross Block			Depreciation				Applicable rate of Depreciation (%) *	Net Block	
	As at the beginning of the Financial Year	Additions	Deductions	As at the end of the Financial Year	As at the beginning of the Financial Year	Additions	Deductions		As at the end of the Financial Year	As at the end of the Financial Year
Land										
Buildings										
Hydraulic works										
Other Civil Works										
Plant & Machinery										
Lines & Cables										
Vehicles										
Furniture & Fixtures										
Office Equipments										
Capital Expenditure on Assets not belonging to utility										
Spare Units										
Capital Spares										
TOTAL										
Total as per Audited Account (for True up year only)										

NIL

* The particular of asset and rate of depreciation should match with those provided in the applicable Tariff Regulations

Adv. JUMI LOMI
Notary Public
Regd. No. 16/2024
Govt. of Arunachal Pradesh
Itanagar, Capital Complex Region

Wahs
SuperIntending Engineer (E)
System Operation & Power
System Communication Circle,
Department of Power,
Itanagar-791111

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 Form 5: Interest & Finance Charges / Interest Expenses

A. Normative Loan

Sr. No.	Source of Loan	True-Up Year (FY			Current Year	MYT Control Period					Remarks
		Tariff Order	April-March (Audited)	Deviation	FY 2024-25	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29	FY 2029-30	
		(a)	(b)	(c) = (b) - (a)	Estimated	Projected	Projected	Projected	Projected	Projected	
1	Opening Balance of Normative Loan										
2	Less: Reduction of Normative Loan due to retirement or replacement of assets										
3	Addition of Normative Loan due to capitalisation during the year										
4	Repayment of Normative loan during the year										
5	Closing Balance of Normative Loan										
6	Average Balance of Normative Loan										
7	Weighted average Rate of Interest on actual Loans (%)										
8	Interest Expenses										
9	Finance Charges										
10	Total Interest & Finance Charges										

NIL

Adv. JUMI LOMI
 Notary Public
 Regd. No. 19/2024
 Govt. of Arunachal Pradesh
 Itanagar, Capital Complex Region

Wals
 Superintending Engineer (E)
 System Operation & Power
 System Communication Circle,
 Department of Power,
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B. Existing Actual Long-term Loans

Sr. No.	Source of Loan	Legend	True-Up Year (FY)	Current Year	MYT Control Period					
			April-March (Audited)	FY 2024-25 Estimated	FY 2025-26 Projected	FY 2026-27 Projected	FY 2027-28 Projected	FY 2028-29 Projected	FY 2029-30 Projected	
1	Source 1									
1.1	Opening Balance of Loan	A1								
1.2	Addition of Loan during the year	B1								
1.3	Loan Repayment during the year	C1								
1.4	Closing Balance of Loan	D1=A1+B1-C1								
1.5	Average Loan Balance	E1=(A1+D1)/2								
1.6	Applicable Rate of Interest as on 1st April of the Financial Year	F1								
1.7	Interest Amount Paid in Rs. Crore	G1								
2	Source 2									
2.1	Opening Balance of Loan	A2								
2.2	Addition of Loan during the year	B2								
2.3	Loan Repayment during the year	C2								
2.4	Closing Balance of Loan	D2=A2+B2-C2								
2.5	Average Loan Balance	E2=(A2+D2)/2								
2.6	Applicable Rate of Interest as on 1st April of the Financial Year	F2								
2.7	Interest Amount Paid in Rs. Crore	G2								
3	Source 3									
...	...									
...	...									
...	...									
10	Total									
10.1	Opening Balance of Loan = A1+A2+.....	A								
10.2	Addition of Loan during the year = B1+B2+....	B								
10.3	Loan Repayment during the year = C1+C2+.....	C								
10.4	Closing Balance of Loan	D=A+B-C								
10.5	Average Loan Balance	E=(A+D)/2								
10.6	Total Interest Amount Paid in Rs. Crore (for all the sources) = G1+G2+.....	G								
10.7	Effective Wt. Avg. Rate of Interest	H=G/E * 100								
10.8	Effective Wt. Avg. Rate of Interest	$H = \frac{\sum(A_n * F_n)}{\sum A_n} * 100$	Not Applicable							
9	Gross Interest Expenses									
10	Less: Expenses Capitalised									
11	Net Interest Expenses									

Adv. JUMI LOMI
Notary Public
Regd. No. 16/2024
Govt. of Arunachal Pradesh
Itanagar, Capital Complex Region

Wals
Superintending Engineer (E)
System Operation & Power
System Communication Circle,
Department of Power,
Itanagar-791111

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Form 6: Interest on Working Capital

A. True up Year (FY)

(Rs. Lakh)

Sr. No.	Particulars	Norm	True-Up Year (FY)		
			Tariff Order	Audited	True-Up Petition
1	O&M expenses		NIL		
2	Maintenance Spares				
3	Receivables				
4	Total Working Capital requirement				
5	Computation of working capital interest				
6	Interest Rate (%)				
7	Interest on Working Capital				
8	Actual Working Capital Interest				

B) MYT Control Period

(Rs. Lakh)

Sr. No.	Particulars	Norms	MYT Control Period		
			FY 2024-25	FY 2025-26	FY 2026-27
1	O&M expenses		NIL		
2	Maintenance Spares				
3	Receivables				
4	Total Working Capital requirement				
5	Computation of working capital interest				
6	Interest Rate (%)				
7	Interest on Working Capital				

Adv. JUMI LOMI
Notary Public
Regd. No. 16/2024
Govt. of Arunachal Pradesh
Itanagar, Capital Complex Region


Superintending Engineer (E)
System Operation & Power
System Communication Circle,
Department of Power,
Itanagar-791111

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MYT Petition, True-up Petition Formats - Fees and Charges for SLDC
Form 7: Return on Regulatory Equity

(Rs. Lakh)

Sr. No.	Particulars	Legend	True-Up Year (FY			Current Year	MYT Control Period			
			Norm	Tariff Order	Claimed in Petition	FY 2024-25	FY 2025-26	FY 2026-27	FY 2027-28	FY 2029-30
						Estimated	Projected	Projected	Projected	Projected
1	Regulatory Equity at the beginning of the year	A								
2	Capitalisation during the year	B								
3	Equity portion of capitalisation during the year	C								
4	Reduction in Equity Capital on account of retirement / replacement of assets	D								
5	Regulatory Equity at the end of the year	E=A+C-D								
	Return on Equity Computation									
6	Return on Regulatory Equity at the beginning of the year	F								
7	Return on Regulatory Equity addition during the year	G based on (C-D)/2								
8	Total Return on Equity									

NIL

Note: additional RoE to be claimed with appropriate information required

Adv. JIJU LOMI
Notary Public
Regd. No. 82024
Govt. of Arunachal Pradesh
Itanagar, Capital Complex Region

Wah S
Superintending Engineer (E)
System Operation & Power
System Communication Circle,
Department of Power,
Itanagar-791111

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Form 8: Non-tariff Income

(Rs. Lakh)

Sr. No.	Particulars	True-Up Year (FY			Current Year	Ensuing Year	Remarks		
		Norm	Tariff Order	Claimed in Petition	FY 2025-26	FY 2026-27			
					Estimated	Projected			
1	Income from Sale of Scrap	NOT APPLICABLE							
2	Income from Investments								
3	Interest income on advances to suppliers/contractors								
4	Income from rental from staff quarters								
5	Income from rental from contractors								
6	System Operation & Scheduling Charges						0.20	0.20	
7	Application fee						0.50	0.50	
	Total			0.70	0.70				

Adv. JUMI LOMI
Notary Public
Regd. No. 16/2024
Govt. of Arunachal Pradesh
Itanagar, Capital Complex Region

Wah S
Superintending Engineer (E)
System Operation & Power
System Communication Circle,
Department of Power,
Itanagar-791111

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Form 9: Revenue from Generating Company/TSUs

(Rs. Lakh)

Sr. No.	Particulars	True-Up Year (FY)			Current Year	Ensuing Year	Remarks
		Approved	April-March (Audited)	Deviation	FY 2025-26	FY 2026-27	
		(a)	(b)	(c) = (b) - (a)	Estimated	Projected	
1	Revenue from Annual Fixed Charges	NOT APLICABLE			692.08	727.27	
1.1	Transmission System User 1						
1.2	Transmission System User 2						
						
2	Income from Short Term Customers						
2.1	Transmission System User 1						
2.2	Transmission System User 2						
						
3	Any other revenue/ Income						
4	Total Revenue						

Adv. JUMI LOM
Notary Public
 Regd. No. 16/2024
Govt. of Arunachal Pradesh
Itanagar, Capital Complex Region

(Signature)
Superintending Engineer (E)
System Operation & Power
System Communication Circle,
Department of Power,
Itanagar-791111