



GUJARAT ENERGY TRANSMISSION CORPORATION LIMITED

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Summary of Petition for True Up of FY 2017-18 and Determination of Transmission Tariff for FY 2019-20 for GETCO:

- I. In terms of sections 62 of the Electricity Act, 2003 and MYT Regulation, 2016, the tariff for transmission of electricity by Gujarat Energy Transmission Corporation Limited (GETCO) is regulated by the State Commission i.e. Gujarat Electricity Regulatory Commission (GERC).
- II. Accordingly, GETCO has filed its Petition No.1757 of 2018 for True Up of FY 2017-18 and Determination of Tariff for FY 2019-20 under Multi Year Tariff (MYT) Regulations, 2016.

Table 1: Transmission Tariff proposed for FY 2019-20

| Sr. No. | Particulars | FY 2019-20 |
|---------|---|------------|
| 1 | Aggregate Revenue Requirement approved for FY 2019-20 (Rs in Crores) | 4114.85 |
| 2 | Add: Revenue Gap / (Surplus) for FY 2017-18 (Rs in Crores) | 284.86 |
| 3 | Net ARR for FY 2019-20 after considering revenue gaps for FY 2017-18 (1+2) (Rs in Crores) | 4399.71 |
| 4 | Total MW allocation | 26300.49 |
| 5 | Transmission Tariff (Rs/ MW/ day) | 4583.18 |
| 6 | Transmission tariff for STOA Transaction (Collective & Bilateral) Ps/kWh | 39.70 |

III. The key financial assumptions for the purpose of petition are summarized as below:

- Operation & Maintenance expenses for the period of FY 2017-18 have been computed on basis of addition of 704 No. of bays and 1613 ckt. Kms of transmission lines.
- Depreciation is considered @ **4.35%** GETCO has not considered depreciation on the assets acquired from Grants/ Consumer Contributions/ subsidy from total depreciation claimed for the FY 2017-18.
- Interest rate for the FY 2017-18 is considered @ 7.97%

- Return on equity is considered @ 14 % as per MYT Regulation 2016.
- 1 year SBI MCLR Rate for 2017-18 plus 250 points is considered for the calculation of interest on working capital @ 10.50%.
- GETCO has claimed income tax of Rs.123.37 Crores for FY 2017-18,
- GETCO has computed Rs.34.92 Crore as incentive on higher availability based on the target availability of 98.5%
- GETCO has considered Rs.220.18 Crores as expenses capitalized as per the financial statement of 2017-18.
- GETCO has considered other income of Rs. 277.73 Crore for FY 2017-18.