
Before the Maharashtra Electricity Regulatory Commission

Mumbai

Filing No.:

Case No.:

IN THE MATTER OF **The Petition of M/s. SEZ Bio-Tech Services Pvt. Ltd at Hadapsar Village, District Pune (Hadapsar SEZ) for approval of Provisional Truing up of FY 2024-25 and Aggregate Revenue Requirement (ARR) and Tariff for FY 2025-26 to FY 2029-30 for its Distribution Business in accordance with Regulation 5.1 (a) of the Maharashtra Electricity Regulatory Commission (Multi Year Tariff) Regulations, 2024**

AND

IN THE MATTER OF **M/s. SEZ Bio-Tech Services Pvt. Ltd (Hadapsar SEZ)**
THE APPLICANT

212/2, Off Soli Poonawalla Road,
Hadapsar, Pune - 411028, Maharashtra
(Petitioner)

PETITIONER, UNDER SECTIONS 61, 62 and 64 OF THE ELECTRICITY ACT, 2003 AND UNDER THE MERC (TRANSACTION OF BUSINESS AND FEES AND CHARGES) REGULATIONS, 2022, FILES FOR APPROVAL BY THE HON'BLE COMMISSION OF ITS PETITION FOR PROVISIONAL TRUING UP OF FY 2024-25 UNDER THE MERC (MULTI YEAR TARIFF) REGULATIONS, 2019, AND AGGREGATE REVENUE REQUIREMENT AND TARIFF FOR FY 2025-26 TO FY 2029-30 UNDER THE MERC (MULTI YEAR TARIFF) REGULATIONS, 2024, FOR ITS DISTRIBUTION BUSINESS

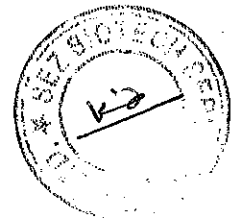
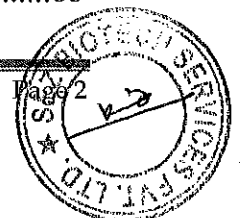
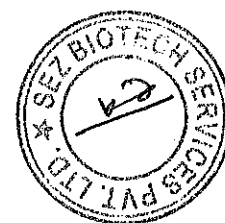


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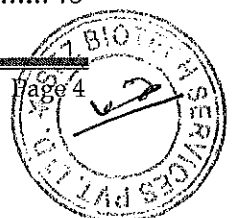
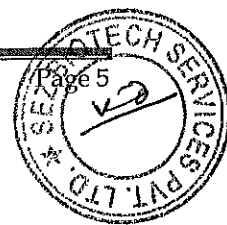
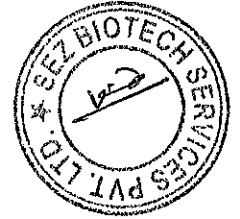


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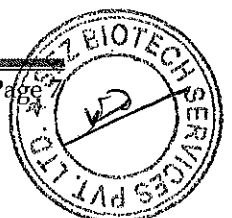
List of Annexures

Sr. No	Details of Annexures	Annexure No.
1.	copy of order of taken on record in case no 179 & 180 of 2023 & Specific Conditions Regulations for Hadapsar SEZ	Annexure I
2.	copy of combined order dated 16 th August 2024 in Case No. 66 of 2024 and Case No. 92 of 2024	Annexure II
3.	copies of energy bills for the procured energy from the generators and IEX power purchase for the month from July 2024 to September 2024	Annexure III
4.	copy of MSLDC applications & transmission charges month from July 2024 to September 2024	Annexure IV
5.	Revised Resource Adequacy (RA) Plan	Annexure V

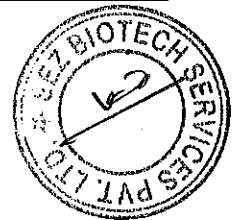


LIST OF ABBREVIATIONS

A&G	Administrative & General
ABR	Average Billing Rate
ACoS	Average Cost of Supply
AMR	Automatic Meter Reading
APP	Agreement of Power Purchase
ARR	Aggregate Revenue Requirement
CEA	Central Electricity Authority
CPI	Consumer Price Index
CSD	Consumers' Security Deposit
CSS	Cross Subsidy Surcharge
DEEP	Discovery of Efficient Electricity Price
DPR	Detailed Project Report
EA	Electricity Act
FCA	Fuel Cost Adjustment
GFA	Gross Fixed Asset
Hadapsar SEZ	SEZ Bio-Tech Services Pvt. Ltd. at Hadapsar Village
HT	High Tension
IEPL	Ideal Energy Projects Pvt. Ltd.
IoWC	Interest on Working Capital
IT	Information Technology
kV	kilo Volt
kVAh	kilo Volt Ampere hours
kW	kilo Watt
kWh	kilo Watt hour
LOA	Letter of Acceptance
LT	Low Tension
MAT	Minimum Alternate Tax
MERC	Maharashtra Electricity Regulatory Commission
MSEDCL	Maharashtra State Electricity Distribution Company Limited
MSETCL	Maharashtra State Electricity Transmission Company Limited
MSLDC	Maharashtra State Load Despatch Centre



MSPGCL	Maharashtra State Power Generation Company
MU	Million Units
MW	Mega Watt
MVA	Mega Volt Ampere
MYT	Multi Year Tariff
O&M	Operation & Maintenance
PPA	Power Purchase Agreement
R&M	Repair & Maintenance
RCoS	Retail Cost of Supply
REC	Renewable Energy Certificate
RFP	Request for Participation
RoE	Return on Equity
RPO	Renewable Purchase Obligation
RTC	Round the Clock
SBI	State Bank of India
SCADA	Supervisory Control and Data Acquisition
SEZ	Special Economic Zone
STOA	Short Term Open Access
STU	State Transmission Utility
ToD	Time of Day
TSU	Transmission System User
TTSC	Total Transmission System Cost
WPI	Wholesale Price Index



1 Background

1.1 SEZ Bio-Tech Services Private Limited

1.1.1.1 M/s SEZ Bio-Tech Private Limited, at Hadapsar Village, District Pune (hereinafter referred to as "Hadapsar SEZ" or "the Petitioner") is a Company incorporated under the provisions of the Companies Act, 1956, having its registered office at 212/2, Off Soli Poonawalla Road, Hadapsar Pune, Maharashtra, India.

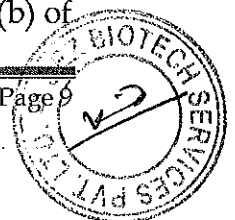
1.1.1.2 The Petitioner is the Co-developer of the sector specific SEZ for Biotech and Pharmaceuticals Sectors at Hadapsar Village, Pune.

1.1.1.3 The Ministry of Commerce and Industry (Department of Commerce), Government of India, SEZ Section (**the Ministry**), has granted the Letter of Acceptance (**LOA**) dated 28 September 2005 in the name of M/s Serum Institute of India Ltd. The Ministry issued an amendment to the above LOA on 27 December 2005 for taking on record the change in name of M/s Serum Institute of India Ltd. to M/s Serum Bio-Pharma Park.

1.1.1.4 M/s Serum Bio-Pharma Park has been notified as the Developer of the SEZ by the Ministry vide Notification No. S.O. 1833 (E) dated 29 December 2005 with a notified area of 23.1793 Hectares.

1.1.1.5 The 'Co-Developer Agreement' was executed on 23 June 2007 between the Developer Serum Bio-Pharma Park and Co-Developer M/s SEZ Bio-Tech Services Pvt. Ltd. The Ministry, vide letter dated 16 August 2007, has approved M/s SEZ Bio-Tech Services Pvt. Ltd. as a Co-Developer in the said SEZ. The Ministry, vide Notification No. S.O. 2501 (E) dated 11 September 2015, has revised area of 12.4136 Hectares by de-notifying 10.4657 Hectares out of 23.1793 hectares, as notified on 29 December 2005.

1.1.1.6 The Ministry of Commerce & Industry (Department of Commerce), Government of India, vide its Notification under clause (b) of sub-section (1) of Section 49 of the Special Economic Zones Act, 2005 dated 3 March 2010, specified that the Developer of the SEZ is deemed to be a Distribution Licensee under the provisions of the EA. The proviso inserted in clause (b) of



Section 14 of the EA vide Notification No. S.O. 528(E) is as under:

" (f) "Co-Developer" means a person who, or a State Government which, has been granted by the Central Government a letter of approval under sub-section (12) of section 3;

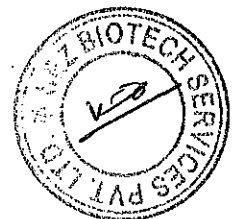
(g) "Developer" means a person who, or a State Government which, has been granted by the Central Government a letter of approval under sub-section (10) of section 3 and includes an Authority and a Co-Developer;"

1.1.1.7 In view of the above provisions, Hadapsar SEZ is a deemed Distribution Licensee in its SEZ area at Hadapsar Village, District Pune. The Hon'ble Commission vide combined Order dated 8 December, 2023 in Case No. 179 and Case No. 180 of 2023, considering the proviso introduced to Section 14(b) of the EA and the definitions of "Developer" as given in the SEZ Act, has taken on record the deemed Distribution Licensee status of the Petitioner for the notified SEZ area at Hadapsar SEZ in Pune and subsequently notified the Specific Conditions of Distribution Licence by way of Regulations ('Specific Conditions Regulations') for Hadapsar SEZ on 24 July, 2024. Further copy of order of taking on record in case no 179 & 180 of 2023 & Specific Conditions Regulations for Hadapsar SEZ is attached herewith as **Annexure - I**.

1.1.1.8 Hadapsar SEZ commenced operations as a Distribution Licensee from 1 July 2024, i.e., in FY 2024-25.

1.2 Filing under MERC MYT Regulations, 2024

1.2.1.1 The Hon'ble Commission notified the MERC (Multi Year Tariff) Regulations, 2024 ("MERC MYT Regulations, 2024") for the Control Period from FY 2025-26 to FY 2029-30 on 19 August, 2024. Being a deemed Distribution Licensee in the State of Maharashtra, the Petitioner is required to file the Petition for approval of Provisional Truing-up of FY 2024-25 and determination and approval of ARR and Tariff for the Fifth Control Period from FY 2025-26 to FY 2029-30, in accordance with the provisions of the MERC MYT Regulations, 2024.



1.2.1.2 Regulation 5 of the MERC MYT Regulations, 2019 specifies as under:

"5. Petitions to be filed in the Control Period –

5.1 The Petitions to be filed in the Control Period under these Regulations are as under: –

a) Multi-Year Tariff Petition, which is complete in all aspects as per these Regulations, shall be filed by November 1, 2019 by Generating Companies and Transmission Licensees and SLDC, and by November 30, 2019, by Distribution Licensees, comprising:

i. Truing-up for FY 2022-23 and FY 2023-24 to be carried out under the Maharashtra Electricity Regulatory Commission (Multi Year Tariff) Regulations, 2019:

Provided that the Commission may, if it considers appropriate, carry out the Truing-up for years prior to FY 2022-23 under the Maharashtra Electricity Regulatory Commission (Multi Year Tariff) Regulations, 2019, along with the Truing-up for FY 2022-23, in case such Truing-up is yet to be completed;

ii. Provisional Truing-up for FY 2024-25 to be carried out under the Maharashtra Electricity Regulatory Commission (Multi Year Tariff) Regulations, 2019;

iii. Aggregate Revenue Requirement for each year of the Control Period under these Regulations;

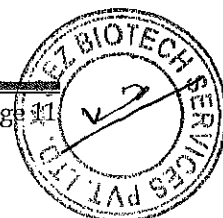
iv. Revenue from the sale of power at existing Tariffs and charges and projected revenue gap for each year of the Control Period under these Regulations;

v. Proposed category-wise Tariff or Fees & Charges for each year of the Control Period under these Regulations;

....."

1.2.1.3 Since, the operation of Hadapsar SEZ as a deemed Distribution Licensee commenced from 1 July 2024, i.e. in FY 2024-25, therefore, the Petitioner is filing the Petition requesting for approval of:

- a) Provisional True up for FY 2024-25, in accordance with the provisions of the MERC MYT Regulations, 2019;
- b) ARR for each year of the Control Period from FY 2025-26 to FY 2029-30, in accordance with MERC MYT Regulations, 2024;
- c) Revenue from sale of power at existing Tariffs and projected Revenue Gap/(Surplus) for each year of the Control Period from FY 2025-26 to FY 2029-30, in accordance with MERC MYT Regulations, 2024; and

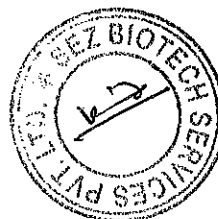


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- d) Proposed category-wise Tariff for each year of the Control Period from FY 2025-26 to FY 2029-30, in accordance with MERC MYT Regulations, 2024.

1.3 Structure of the Petition

The Petition consists of the following Chapters as outlined below:

- Chapter 1:** Background (Present Chapter)
- Chapter 2:** Approach for Filing the Petition
- Chapter 3:** Provisional Truing up for FY 2024-25
- Chapter 4:** ARR for the fifth Control Period from FY 2025-26 to FY 2029-30
- Chapter 5:** Tariff Philosophy, Tariff Design, Wheeling Charges and Cross-subsidy Surcharge for the fifth Control Period from FY 2025-26 to FY 2029-30
- Chapter 6:** Proposed Tariff Schedule for the fifth Control Period from FY 2025-26 to FY 2029-30
- Chapter 7:** Prayers to the Hon'ble Commission



2 Approach for filing the Petition

2.1.1.1 This is Hadapsar SEZ's first Petition for approval of Aggregate Revenue Requirement (ARR) and determination of tariff for its licence area. The Petitioner has outlined its overall approach for filing this Petition in this Chapter. The specific issues are elaborated in the respective Chapters, subsequently.

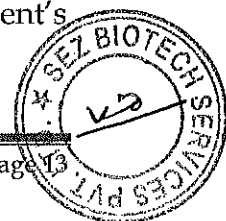
2.2 Power Procurement

2.2.1.1 The Hon'ble Commission vide combined Order dated 8 December, 2023 in Case No. 179 and Case No. 180 of 2023, declared the Petitioner as a deemed Distribution Licensee and directed as under:

"Considering the fact that the timeframe proposed by the Petitioner for filing the PPA Petition is already expired, the Commission directs the Petitioner to file its Petition for PPA approval and adoption of Tariff, discovered through competitive bidding in accordance with the Central Government's Guidelines, under Section 63 of the EA within two months of this Order or well before the PPA commences for both SEZ Licence supply areas". The Petitioner is directed to establish its CGRF and comply with the other requirements of the MERC (Consumer Grievance Redressal Forum and Electricity Ombudsman) Regulation, 2020 within six months from the issue of the Specific Conditions of its Licensee. (Emphasis added)

2.2.1.2 Subsequently, the Commission, vide its Notification dated 24 July 2024, notified the MERC (Specific Conditions of Distribution Licence applicable to M/s. SEZ Bio-Tech Services Pvt. Ltd. for the sector specific SEZ for Biotech and Pharmaceuticals Sectors at Hadapsar Village, District Pune) Regulations, 2024. As per Clause 7 of the conditions, Hadapsar SEZ is mandated to provide uninterrupted power supply for twenty-four hours within its area of supply.

2.2.1.3 The Hon'ble Commission in its common Order dated 8 December, 2023 passed in Case No. 179 of 2023 and Case No. 180 of 2023 directed the Petitioner to file Petitions for PPA approval and adoption of Tariff discovered through competitive bidding in accordance with the Central Government's Guidelines, under Section 63 of the Electricity Act, 2003.



2.2.1.4 Pursuant to the directions of the Hon'ble Commission, the Petitioner has undertaken Short-term power procurement through competitive bidding under Section 63 of the Electricity Act, 2003 for a period of one year from July 2024 to June 2025.

2.2.1.5 The Petitioner adopted e-Tendering and e-Reverse Auction Process, as per provisions of the 'Guidelines for Short-term Procurement of Power by Distribution Licensees Through Tariff Based Bidding Process' issued by Ministry of Power, Government of India, on 30 March 2016. The details of the same are as below:

Tender	Type of Load	SEZ Area	Power Requisition	Timeframe	Period
ET 235	Base Load	Manjari SEZ	8 MW	00:00 Hrs to 24:00 Hrs	1 July 2024 to 30 June 2025
		Hadapsar SEZ	10 MW		
ET 16	Peak Load	Manjari SEZ	6 MW	08:00 Hrs to 16:00 Hrs	
		Hadapsar SEZ	9 MW		

2.2.1.6 Ideal Energy Projects Limited ("IEPL") emerged as the lowest bidder (L1) for Base Load (10 MW Thermal Power) with a rate of Rs. 6.49/kWh. After negotiations, IEPL agreed to the reduced rate of Rs. 6.42/kWh.

2.2.1.7 The Maharashtra State Power Generation Company Ltd. (MSPGCL) emerged as lowest bidder (L1) for Peak Load (9 MW Solar Power) in the competitive bidding exercise with Tariff of Rs. 3.50/kWh.

2.2.1.8 Vide Combined Order dated 16th August 2024 in Case No. 66 of 2024 and Case No. 92 of 2024, the Hon'ble Commission adopted the tariff discovered through competitive bidding, as stated above, and approved the PPA with IEPL for base load and MSPGCL for peak load. Further copy of combined order dated 16th August 2024 in Case No. 66 of 2024 and Case No. 92 of 2024 is attached herewith as **Annexure II**.



2.3 Tariff Charged in FY 2024-25

2.3.1.1 The operation of Hadapsar SEZ as a Distribution Licensee commenced from 1 July 2024, i.e., FY 2024-25. The Hon'ble Commission, vide its Order dated 8 December 2023 in Case No. 180 of 2023 allowed the Petitioner to charge consumers in its licence area, the tariff as is applicable for the respective category of consumers in the MSEDCL's area of supply without FAC component as is applicable to the consumers of MSEDCL as the tariff in its area of supply and approved the appropriate tariff schedule. Accordingly, from 1 July, 2024, Hadapsar SEZ has charged tariff as applicable to respective categories of MSEDCL's consumers with effect from 1 April 2024 for retail sale of electricity in its licence area, except for FAC, which was not charged. At present, there are only 2 categories in Hadapsar SEZ, i.e., HT I and LT V (B). The tariff presently charged to these categories is shown in the Table below:

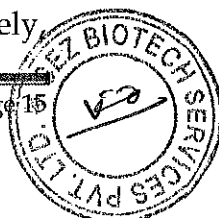
Table 2-1: Category-wise tariff charged by Hadapsar SEZ in FY 2024-25

Category	Demand Charges (Rs/kVA/month)	Wheeling Charges (Rs/kWh)	Energy Charges (Rs/kWh)
HT I	549	0.60	8.36
LT V (B)	388	1.17	7.30

2.4 Separation of ARR for Wires Business and Supply Business for the Control Period and Provisional True-up for FY 2024-25

2.4.1.1 The Petitioner respectfully submits that the category-wise tariff of MSEDCL was made applicable as the ceiling tariff for the Petitioner's area of supply, which comprises separate Wheeling Charges for the Wires Business. The ARR is estimated separately for the Wires Business and Supply Business, and the Petitioner requests for separate provisional true-up for the Wires Business and Supply Business for FY 2024-25, in accordance with the MERC MYT Regulations, 2019.

2.4.1.2 The separate ARR for the Wires Business and Supply Business has been considered as the base for the projection of ARR for the Wires Business and Supply Business for the 5th Control Period. For the allocation of expenses, the Allocation Matrix specified in Regulation 71 of the MERC MYT Regulations, 2019 and Regulation 89.2 of the MERC MYT Regulations, 2024 have been considered for FY 2025-26 and the 5th MYT Control Period, respectively.



wherever the actual break-up of expenses and revenue is not available.

2.4.1.3 Further, the Petitioner has proposed separate Wheeling Charges and Retail Supply Tariff for the fifth Control Period, i.e., FY 2025-26 to FY 2029-30, in accordance with the MERC MYT Regulations, 2024.

2.4.1.4 The norms considered for segregation of ARR into Wires Business and Supply Business for each component of ARR have been considered as specified in the MERC MYT Regulations, 2019 and MERC MYT Regulations, 2024, as shown below:

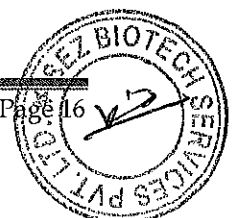
Table 2-2: Allocation Matrix for segregation of ARR into Wires and Supply Business

Particulars	Wires Business	Supply Business
Power Purchase Expenses	0%	100%
Inter-State Transmission Charges	0%	100%
Intra-State Transmission Charges	0%	100%
Operation & Maintenance Expenses	65%	35%
Depreciation	90%	10%
Interest on Long-Term Loan Capital	90%	10%
Interest on Working Capital	10%	90%
Interest on Consumer Security Deposits	10%	90%
Provision for Bad & Doubtful Debts	10%	90%
Income Tax	90%	10%
Contribution to Contingency Reserves	90%	10%
Return on Equity	90%	10%
Non-Tariff Income	10%	90%

2.5 Approach for MYT Control Period

2.5.1.1 For the provisional Truing up for FY 2024-25, the components of ARR and tariff for wheeling of electricity and retail supply of electricity have been estimated in accordance with the MERC MYT Regulations, 2019.

2.5.1.2 The components of ARR and tariff for wheeling of electricity and retail supply of electricity for the fifth Control Period from FY 2024-25 to FY 2029-30 have been projected in accordance with the MERC MYT Regulations, 2024.



3 Provisional True up for FY 2024-25

3.1.1.1 The Petitioner has sought Provisional Truing-up for FY 2024-25 (for the operational period from July 2024 to March 2025) in accordance with the MERC MYT Regulations, 2019, as specified in Regulation 5.1 (a) (ii) of the MYT Regulations, 2024.

3.1.1.2 The Petitioner commenced operations as a Distribution Licensee from 1 July 2024, i.e., in FY 2024-25. Since, FY 2024-25 is not over, the provisional Truing up for FY 2024-25 has been prepared based on actual values of energy sales, power purchase, revenue and expenditure from 1 July, 2024, to 30 September, 2024, and estimated values of energy sales, power purchase, revenue and expenditure from 1 October 2024, to 31 March 2025, in accordance with the provisions of MYT Regulations, 2019.

3.2 Energy Sales

3.2.1.1 As stated in previous Chapter, Hadapsar SEZ is a sector specific SEZ for Biotech and Pharmaceuticals, therefore, being a niche kind of a Distribution Licensee, it has very few consumer categories and consumers. The present consumer categories and number of consumers in each category for FY 2024-25, who are connected to distribution network of the Petitioner, are tabulated below:

Table 3-1: Number of Consumers in FY 2024-25 (as on September 30, 2024)

Category	No. of consumers
HT Category	
HT I	6
LT Category	
LT V (B)	3
Total	9



3.2.1.2 For the purpose of the provisional Truing up for FY 2024-25, the Petitioner has considered the actual sales from 1 July 2024 to 30 September 2024, which were recorded at 29.13 MU. The month-wise and category-wise actual sales have been submitted in the Form F1 of the Petition formats.

3.2.1.3 Since, the Petitioner has started its operations from 1 July 2024, there is no baseline data available for purpose of estimation. However, it is observed that consumption remained relatively same from July 2024 to September 2024. The Petitioner has therefore considered average of actual sales from July to September 2024 for estimating the monthly sales for rest of the months of FY 2024-25 starting from October 2024 to March 2025.

3.2.1.4 The summary of Energy Sales (actual and estimated) for FY 2019-20 is shown in the Table below:

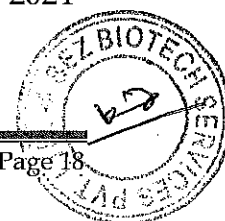
Table 3-2: Estimated Energy Sales for FY 2024-25 (MU)

Consumer Category	July-September (Actual)	October-March (Estimated)	April - March (Estimated)
HT Category			
HT-I	29.06	58.13	87.19
LT Category			
LT-V (B)	0.07	0.14	0.21
Total	29.13	58.26	87.39

3.2.1.5 The Petitioner requests the Hon'ble Commission to approve the estimated energy sales for FY 2024-25, as shown in the Table above.

3.3 Distribution Loss

3.3.1.1 The actual Distribution Losses in FY 2024-25 (July to September 2024) have been observed to be 0.37%. For the purposes of provisional truing up for FY 2024-25, the Petitioner has considered the same Distribution Loss level of 0.37% to be applicable for the entire year. However, it may be noted that 3 months data is a very small data set, and the Distribution Losses may vary w.r.t. the claimed Distribution Losses of 0.37%. The Petitioner shall claim the actual Distribution Losses for FY 2024-25 at the time of truing up for FY 2024-25.



3.3.1.2 The Petitioner respectfully submits that the Petitioner has no prior history of operation. Hence, it does not have past experience to assess / project Distribution Loss. Any Distribution Loss level projected would be without any kind of valid basis. Against this background, the Petitioner has assessed the technical and inherent losses in its Distribution Network. In the Petitioner's view, 1.50% loss level can be considered as a reasonable loss level for efficient distribution networks, where the losses primarily arise from technical factors such as line resistance, transformer losses, and minimal distribution network losses.

3.3.1.3 The effective Distribution Losses for 9 months of FY 2024-25 hence, works out to 1.13%. The Petitioner shall claim the actual Distribution Losses for FY 2024-25 at the time of truing up for FY 2024-25.

3.3.1.4 The estimated Distribution Loss for FY 2024-25 is shown in the Table below:

Table 3-3: Distribution Loss for FY 2024-25

Particulars	Provisional Truing up
Distribution Loss (%)	1.13%

3.3.1.5 The Petitioner requests the Hon'ble Commission to approve Distribution Loss of 1.13% in the provisional truing up for FY 2024-25, as shown in the above Table.

3.4 Energy Balance

3.4.1.1 The Petitioner has considered the Energy Balance for FY 2024-25 after considering the estimated energy sales, Distribution Loss and energy purchase. Further, in case of the Petitioner, there is no impact of the InSTS loss for FY 2024-25, as the Hon'ble Commission is yet to approve the share of Transmission Charges and SLDC Charges for the Petitioner, and hence, all power purchase transactions are based on delivery at the Distribution Licensee's periphery. The estimated Energy Balance for FY 2024-25 is shown in the following Table.

Table 3-4: Energy Balance for FY 2024-25

Particulars	FY 2024-25
Energy Sales (MU)	87.39



Particulars	FY 2024-25
Distribution Loss (%)	1.13%
Energy Requirement at T<> D (MU)	88.39
Intra-State Transmission Loss (%)	0.00%
Energy Requirement at G<>T (MU)	88.39
Total Power Purchase at State Periphery (MU)	88.39

3.4.1.2 The Petitioner requests the Hon'ble Commission to approve the Energy Balance in the provisional truing up for FY 2024-25, as shown in the above Table.

3.5 Power Purchase Cost

3.5.1.1 The power purchase cost of the Petitioner includes the purchase from conventional and Renewable sources for meeting its Base Load and Peak Load requirement, RE power purchase, and net purchase from DSM.

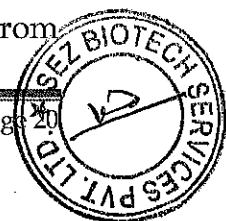
3.5.1.2 The details of month-wise and source-wise power purchase quantum and cost for FY 2024-25 are provided in Forms F2 and F2.1 of the Formats prescribed by the Hon'ble Commission, submitted along with the Petition.

3.5.2 Power Purchase for Base Load and Peak Load

3.5.2.1 As stated in the earlier Chapter, vide Combined Order dated 16th August 2024 in Case No. 66 of 2024 and Case No. 92 of 2024, the Hon'ble Commission adopted the tariff discovered through competitive bidding, as stated above, and approved the PPA with IEPL for base load with Ideal Energy Projects Limited (IEPL) at the rate of Rs. 6.42/kWh and with MSPGCL for peak load at the rate of Rs. 3.50/kWh.

3.5.2.2 For FY 2024-25, the Petitioner has estimated to procure 58.81 MU of thermal power from Ideal Energy Projects Ltd. at a rate of Rs. 6.42/kWh, based on actual purchase from July to September, 2024 and estimated purchase from October 2024 to March 2025.

3.5.2.3 The Petitioner has estimated to procure 7.29 MU of RE-Solar Power from



MSPGCL at a rate of Rs. 3.50/kWh, based on actual purchase from July to September 2024 and estimated purchase from October 2024 to March 2025.

3.5.2.4 Additionally, the Petitioner intends to procure 18.06 MU of surplus power from EON SEZ-I at a mutually agreed rate of Rs. 5/kWh to meet its demand. Furthermore, the Petitioner intends to meet the balance demand by procuring 4.77 MU of power from IEX at a rate of Rs. 5.69/kWh.

3.5.2.5 The rate of power purchase considered includes the SLDC scheduling fees. The details of month-wise and source-wise power purchase quantum and cost estimated for FY 2024-25 is provided in Form F2.1 of the Formats prescribed by the Hon'ble Commission, submitted along with this Petition.

3.5.3 Renewable Purchase Obligation

3.5.3.1 The Petitioner has considered the RPO targets for FY 2024-25 as specified in the MERC RPO Regulations, 2019 which is amended from time to time. The RPO targets are cumulatively 29.91% for FY 2024-25 which amounts to 26.24 MU.

3.5.3.2 However, for FY 2024-25 the Petitioner has estimated to procure only 7.29 MU short-term RE Solar Power from MSPGCL. The estimated RE shortfall for FY 2024-25 is 18.95 MU. **The Petitioner requests the Hon'ble Commission to carry forward the RPO shortfall to the next Control Period as it intends to tie-up with a long-term RE supplier and shall ensure to meet its RPO in the subsequent years.**

3.5.4 DSM

3.5.4.1 The Petitioner has considered the actual quantum from DSM for first half of FY 2024-25. As purchase from DSM cannot be projected as a source of supply, the same has not been estimated for the second half of FY 2024-25.

3.5.4.2 The estimated power purchase quantum and cost for FY 2024-25 is shown in the following Table:



Table 3-5: Estimated Power Purchase Quantum and Cost for FY 2024-25

Source	Power Purchase Quantum (MU)	Total Cost (Rs. Crore)	Average Power Purchase Cost (Rs/kWh)
IEPL (Thermal Power)	58.81	37.76	6.42
MSPGCL (Solar Power)	7.29	2.56	3.51
EON SEZ I	18.06	9.03	5.00
IEX Power Purchase	4.77	2.72	5.69
DSM Power	(0.54)		
Total	88.39	52.07	5.89

3.5.4.3 Further copies of energy bills for the procured energy from the generators and IEX power purchase for the month from July 2024 to September 2024 is attached herewith as **Annexure III**.

3.5.4.4 **The Petitioner requests the Hon'ble Commission to approve the estimated power purchase cost in the provisional true-up for FY 2024-25, as shown in the above Table.**

3.6 Transmission Charges and MSLDC Charges

3.6.1.1 The Petitioner has estimated Transmission Charges based on actual intra-State transmission charges from July 2024 to September 2024 and estimated Transmission Charge from October 2024 to March 2025 based on power purchase requirement at State Periphery.

3.6.1.2 The estimated intra-State transmission charges for FY 2024-25 by considering actual expenses incurred FY 2024-25 and estimated expenses, works out to Rs. 3.37 Crore.

3.6.1.3 As regards MSLDC Charges, the Petitioner has considered the actual MSLDC Charges paid from July 2024 to September 2024 and estimated MSLDC Charges from October 2024 to March 2025. The estimated MSLDC Charges works out to Rs. 0.06 Crore.

3.6.1.4 The Intra-State Transmission Charges and MSLDC Charges considered by the Petitioner for FY 2024-25 are shown in the Table below:

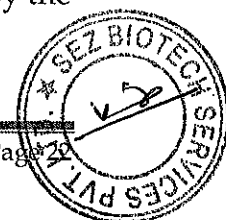


Table 3-6: InSTS Charges and MSLDC Charges for FY 2024-25 (Rs. Crore)

Particulars	Provisional Truing up
Intra-State Transmission Charges	3.37
MSLDC Charges	0.06

3.6.1.5 Further copy of MSLDC applications & transmission charges month from July 2024 to September 2024 is attached herewith as **Annexure IV**.

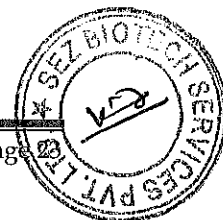
3.6.1.6 The Petitioner requests the Hon'ble Commission to approve the InSTS Transmission Charges and MSLDC Charges in the provisional truing up for FY 2024-25, as shown in the above Table.

3.7 Operation and Maintenance Expenses

3.7.1.1 In the context of O&M expenses allowable to Hadapsar SEZ, it is necessary to explain the background of the same, which has been done in the following paragraphs.

3.7.1.2 Regulation 75.3 of the MERC MYT Regulations, 2019 specifies that the O&M expenses are to be computed on the basis of normative O&M expenses escalated by WPI and CPI indices of the last 5 years in the ratio 70:30 respectively, including the year of Truing-up. Similar provisions are applicable for Retail Supply Business also. The relevant extract is as follows:

"75.3 The Operation and Maintenance expenses for each subsequent year shall be determined by escalating these Base Year expenses of FY 2019-20 by an inflation factor with 30% weightage to the average yearly inflation derived based on the monthly Wholesale Price Index of the respective past five financial years as per the Office of Economic Advisor of Government of India and 70% weightage to the average yearly inflation derived based on the monthly Consumer Price Index for Industrial Workers (all-India) of the past five financial years as per the Labour Bureau, Government of India, as reduced by an efficiency factor of 1% or as may be stipulated by the Commission from time to time, to arrive at the permissible Operation and Maintenance expenses for each year of the Control Period:

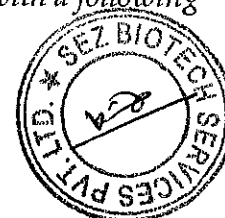


Provided that, in the Truing-up of the O&M expenses for any particular year of the Control Period, an inflation factor with 30% weightage to the average yearly inflation derived based on the monthly Wholesale Price Index of the respective past five financial years (including the year of Truing-up) and 70% weightage to the average yearly inflation derived based on the monthly Consumer Price Index for Industrial Workers (all-India) of the respective past five financial years (including the year of Truing-up), as reduced by an efficiency factor of 1% or as may be stipulated by the Commission from time to time, shall be applied to arrive at the permissible Operation and Maintenance Expenses for that year."

3.7.1.3 However, since the Petitioner started its operations from July 2024 onwards, there is no past data available for estimation of O&M expenses of the Petitioner, as specified in the Regulations. Hence, the O&M expenses of the Petitioner have to be estimated based on actuals and other considerations and based on projected head-wise O&M expenses.

3.7.1.4 The Petitioner has considered actual A&G expenses and R&M expenses for the months of July 2024 to September 2024 and accordingly estimated expenses for October 2024 to March 2025. Further, the Hon'ble Commission has notified the MERC (Demand Flexibility and Demand Side Management – Implementation Framework, Cost-effectiveness Assessment; and Evaluation, Measurement and Verification) Regulations, 2024 [MERC DSM Regulations, 2024] on 19th November 2024. Regulation 4 of the above-said Regulations specified as under:

- "b) ...However, in MYT submission due for filing by 30 November 2024, distribution licensees shall submit block estimates and budgets to implement DF/DSM portfolio with the MYT Petition and detailed DF/DSM portfolio and implementation plan submitted within first three months of notification of these Regulations to be approved by the Commission before 31 March 2025.
- c) DFPO multi-year targets: Distribution Licensees shall adhere specific demand flexibility portfolio obligations (DFPO) set-up with a following specific trajectory:



<i>Year</i>	<i>DFPO as percentage of peak demand experienced in previous Financial Year</i>
<i>FY 2025-26</i>	<i>1.5%</i>
<i>FY 2026-27</i>	<i>1.5%</i>
<i>FY 2027-28</i>	<i>2.0%</i>
<i>FY 2028-29</i>	<i>2.5%</i>
<i>FY 2029-30</i>	<i>3.5%</i>

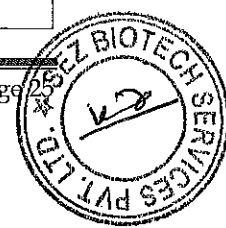
3.7.1.5 Considering the paucity of time, the Petitioner has budgeted an adhoc expense of Rs. 10 lakh in H2 of FY 2024-25, against studies required to be conducted for complying with the above specified targets. As specified in the Regulations, the Petitioner shall submit the detailed DF/DSM portfolio and implementation plan for complying with the above specified trajectory of DFPO, within three months of notification of these Regulations, i.e., by 18th February, 2025.

3.7.1.6 The Petitioner submits that at present, no employees are enrolled under its payroll and are currently outsourcing its workforce. The corresponding expenses are considered under A&G expenses. Accordingly, the Petitioner has considered Nil Employee expenses for the year. Segregation of expenses between the Wires and Retail Supply Business is based on the Allocation Matrix specified in the MYT Regulations, 2019.

3.7.1.7 In view of the above, the actual O&M expenses claimed by the Petitioner for FY 2024-25 are as shown in the following Table:

Table 3-7: O&M Expenses for FY 2024-25 (Rs. Crore)

Sr. No.	Particulars	Provisional Truing up
	Distribution Wires Business	
1	Employee Expenses	0.00
2	R&M Expenses	0.08
3	A&G Expenses	1.73
4	Total O&M Expenses	1.81
	Retail Supply Business	
1	Employee Expenses	0.00
2	R&M Expenses	0.04
3	A&G Expenses	0.93
4	Total O&M Expenses	0.97



3.7.1.8 The Petitioner requests the Hon'ble Commission to approve the estimated O&M expenses in the provisional true up for FY 2024-25, as shown in the above Table.

3.8 Capital Expenditure and Capitalisation

3.8.1.1 The Petitioner submits that it incurred Capital Expenditure prior to commencing its operations as a deemed distribution licensee, which have been capitalised in H1 of FY 2024-25. The capex items include SCADA systems, ABT Metering, Consumer metering etc. The Petitioner has estimated Capitalisation of Rs. 1.07 Crore and Rs. 0.12 Crore for its Wires Business and Supply Business, respectively, in FY 2024-25.

3.8.1.2 The Petitioner is yet to obtain the post-facto approval of the Hon'ble Commission for the capex already undertaken and prior approval for the capex planned for H2 of FY 2024-25.

3.8.1.3 The details of the actual and estimated GFA addition for H1 and H2, respectively, for FY 2024-25, are summarised in the following Table:

Table 3-8: Details of Assets for FY 2024-25 (Rs.)

Particulars	FY 2024-25		
	H1 (Actual)	H2 (Estimated)	Total
ABT Metering Work	44,32,242	-	44,32,242
SCADA Work	15,21,100	-	15,21,100
Consumer Metering	12,29,070	-	12,29,070
Consultancy and Professional charges for Power distribution licensee	47,50,000	-	47,50,000
Total	1,19,32,412	-	1,19,32,412

3.8.1.4 The following table shows the amount of Capital Expenditure and Capitalization claimed by the Petitioner in the provisional true-up for FY 2024-25.

Table 3-9: Capital Expenditure & Capitalisation for FY 2024-25 (Rs. Crore)



Particulars	Provisional Truing up
Distribution Wires Business	
Capital Expenditure	1.07
Capitalisation	1.07
Retail Supply Business	
Capital Expenditure	0.12
Capitalisation	0.12

3.8.1.5 The Petitioner requests the Hon'ble Commission to approve the Capital Expenditure and Capitalisation in the provisional true-up for FY 2024-25, as discussed above.

3.9 Debt: Equity Ratio

3.9.1.1 The Petitioner submits that Regulation 27 of the MERC MYT Regulations, 2019 allows the normative debt: equity ratio of 70:30. Accordingly, the Petitioner has considered the funding of estimated capitalisation as shown in the following Table:

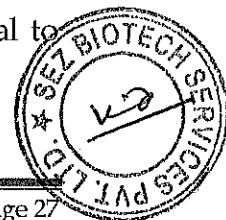
Table 3-10: Funding of Capitalisation for FY 2024-25 (Rs. Crore)

Particular	FY 2024-25
Consumer Contribution	-
Equity	0.36
Debt	0.83
Total Capitalization (Wires and Supply Business)	1.19

3.9.1.2 The Petitioner requests the Hon'ble Commission to approve funding of Capitalisation in the provisional true-up for FY 2024-25, as proposed above.

3.10 Depreciation

3.10.1.1 The Petitioner has computed the depreciation for FY 2024-25 in accordance with Regulation 28 of the MYT Regulations, 2019, by applying the asset class-wise depreciation rate specified in the MYT Regulations, 2019 on the average asset class-wise GFA during the year. Since, operation of the Petitioner as a Distribution Licensee started from 1 July 2024, there is no opening GFA for FY 2024-25. The addition of GFA for FY 2024-25 has been considered equal to capitalisation for the year.



3.10.1.2 Further, the Petitioner respectfully submits that the entire GFA addition claimed by the Petitioner relate to the pre-operational expenses including metering, etc., and hence, these assets are fully utilised/loaded, for the purposes of cost recovery and tariff determination.

3.10.1.3 The asset-class wise depreciation has been submitted in Forms F5, F5.1 (Existing), and F5.2 (Existing) submitted along with this Petition. The depreciation claimed by the Petitioner for FY 2024-25 is as shown in the Table below:

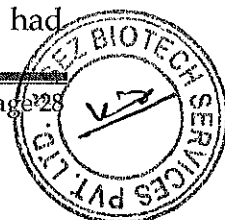
Table 3-11: Depreciation for FY 2024-25 (Rs. Crore)

Particulars	Amount
Distribution Wires Business	
Opening GFA	-
Additions during the Year	1.07
Retirement during the year	-
Closing GFA	1.07
Depreciation	0.0282
Retail Supply Business	
Opening GFA	-
Additions during the Year	0.12
Retirement during the year	-
Closing GFA	0.12
Depreciation	0.0032

3.10.1.4 The Petitioner requests the Hon'ble Commission to approve the depreciation in the provisional truing up for FY 2024-25, as shown in the above Table.

3.11 Interest on Long-Term Loan Capital

3.11.1.1 The Petitioner has computed the Interest on Long Term Loan Capital in accordance with Regulation 30 of the MERC MYT Regulations, 2019. As stated earlier, the operation of the Petitioner as a Distribution Licensee started from 1 July 2024. Hence, there is no opening balance of normative loan. The Petitioner has considered normative debt:equity ratio of 70:30 on the addition to GFA discussed in the earlier section. The Depreciation has been considered as normative repayment of loan during the year. The Interest on Loan had



been calculated on the average normative loan for the year by applying the rate of 8.65% prevailing as on April 1st of FY 2024-25, in accordance with Regulation 30.5 of the MERC MYT Regulations, 2019. The Petitioner has no actual loan, and hence, the normative interest rate equal to the SBI 1-year MCLR prevalent at the beginning of the year, i.e., 8.65% has been considered. At the time of true-up for FY 2024-25, the weighted average rate of interest during the year shall be considered, in accordance with the MERC MYT Regulations, 2019.

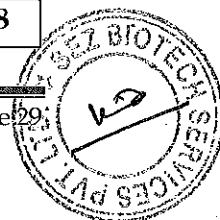
3.11.1.2 The Interest on Long-Term Loan capital claimed by the Petitioner for FY 2024-25 is shown in the following Table:

Table 3-12: Estimated Interest on Long Term Loan Capital for Wires Business for FY 2024-25

Particulars	Amount
Opening Balance of Net Normative Loan	-
Addition of Normative Loan due to capitalisation during the year	0.75
Repayment of Normative loan during the year	0.03
Closing Balance of Net Normative Loan	0.72
Average Balance of Net Normative Loan	0.36
Weighted average Rate of Interest on actual Loans (%)	8.65%
Interest Expenses	0.03
Financing Charges	0.04
Total Interest & Financing Charges	0.07

Table 3-13: Estimated Interest on Long-Term Loan Capital for Retail Supply Business for FY 2024-25

Particulars	Amount
Opening Balance of Net Normative Loan	-
Addition of Normative Loan due to capitalisation during the year	0.08
Repayment of Normative loan during the year	0.00
Closing Balance of Net Normative Loan	0.08
Average Balance of Net Normative Loan	0.04
Weighted average Rate of Interest on actual Loans (%)	8.65%
Interest Expenses	0.003
Financing Charges	0.004
Total Interest & Financing Charges	0.008



3.11.1.3 The Petitioner requests the Hon'ble Commission to approve the interest on long-term loans in the provisional truing up for FY 2024-25, as shown in the above Table.

3.12 Interest on Working Capital (IoWC) and Consumer Security Deposits

3.12.1.1 The Petitioner has computed the normative working capital requirement in accordance with Regulation 32 of the MYT Regulations, 2019.

3.12.1.2 The one-year SBI MCLR rate as on date of filing of this petition, i.e., November 30, 2024, is 9.00%. Accordingly, for computation of IoWC, the Petitioner has considered the rate of interest as 10.50% (9.00% + 150 basis points) for FY 2024-25, in accordance with the MYT Regulations, 2019, as amended from time to time. Bulk of the Consumer Security Deposit (CSD) for FY 2024-25 has been submitted in the form of Bank Guarantee (BG). The rate of interest for CSD has been considered as the applicable RBI Bank Rate, i.e., 6.50%, however, the same is not applicable in this case, as the CSD has been considered as zero.

3.12.1.3 The computation of IoWC and interest on CSD for FY 2024-25 is shown separately for Wire Business and Retail Supply Business in the following Tables:

Table 3-14: IoWC and Consumer Security Deposits for Distribution Wire Business for FY 2024-25 (Rs. Crore)

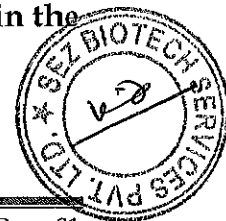


Particulars	Amount
O&M expenses for a month	0.15
Maintenance Spares at 1% of Opening GFA	0.00
One and half months equivalent of the expected revenue from charges for use of Distribution Wires	0.67
Less: Amount held as Security Deposit from Distribution System Users	0.01
Total Working Capital Requirement	0.81
Computation of Working Capital Interest	
Interest Rate (%) - SBI Base Rate +150 basis points	10.50%
Interest on Working Capital	0.09
Interest on Security Deposit	
Interest Rate (%) - SBI Base Rate +150 basis points	6.50%
Interest on Security Deposit	0.0004

Table 3-15: IoWC and Interest on CSD for Retail Supply Business for FY 2024-25 (Rs. Crore)

Particulars	Amount
O&M expenses for a month	0.08
Maintenance Spares at 1% of Opening GFA	0.00
One and half months equivalent of the expected revenue from sale of electricity	9.98
Less: Amount held as security deposit	0.06
Less: One month equivalent of cost of power purchase, transmission charges and MSLDC Charges	4.63
Total Working Capital Requirement	5.38
Computation of Working Capital Interest	
Interest Rate (%) - SBI Base Rate +150 basis points	10.50%
Interest on Working Capital	0.56
Interest on Security Deposit	
Interest Rate (%) - SBI Base Rate +150 basis points	6.50%
Interest on Security Deposit	0.0040

3.12.1.4 The Petitioner requests the Hon'ble Commission to approve IoWC and Interest on CSD in the provisional true-up for FY 2024-25, as shown in the above Table.



3.13 Return on Equity

3.13.1.1 As per Regulation 29 of the MERC MYT Regulations, 2019, RoE is computed in two components, first as per base return and second as additional return on equity linked to actual performance. The additional Return on Equity shall be allowed at the time of truing up for respective year based on actual performance, after prudence check by the Hon'ble Commission. Hence, as FY 2024-25 is not fully completed, the Petitioner has computed RoE considering only the base rate of RoE part and the additional RoE will be calculated and claimed at the time of True-up.

3.13.1.2 The Petitioner has computed the RoE for FY 2024-25 in accordance with Regulation 29 of the MYT Regulations, 2019. For FY 2024-25, the Petitioner has considered the Base RoE for the Wires Business at 14%. The pre-tax rate of RoE has also been considered as 14%, as the Income Tax has not been considered, in the absence of trued-up Income Tax rate for FY 2023-24. Similarly for Retail supply Business, the Petitioner has considered the Base RoE and Pre-tax rate of RoE as 15.5%. The actual Income Tax rate shall be considered for computing the effective RoE rate at the time of truing up for FY 2024-25.

3.13.1.3 Since operations have recently started in July 2024, there is no opening Equity for FY 2024-25. RoE has been computed on 50% of the equity component of asset addition during the year. As discussed in earlier paragraphs, the Petitioner has considered normative equity addition during the year as 30% of the projected asset addition for FY 2024-25.

3.13.1.4 The RoE claimed by the Petitioner for FY 2024-25 for the Wires Business and Retail Supply Business is shown in the following Tables:

Table 3-16: Return on Equity for Distribution Wire Business FY 2024-25 (Rs. Crore)

Particulars	Amount
Regulatory Equity at the beginning of the year	-
Equity portion of capitalisation during the year	0.32
Regulatory Equity at the end of the year	0.32
Return on Equity Computation	
Rate of Return on Equity	14%



Particulars	Amount
Pre-tax Rate of Return	14%
Return on Regulatory Equity at the beginning of the year	0.00
Return on Regulatory Equity addition during the year	0.02
Total Return on Equity	0.02

Table 3-17: Return on Equity for Retail Supply Business FY 2024-25 (Rs. Crore)

Particulars	Amount
Regulatory Equity at the beginning of the year	-
Equity portion of capitalisation during the year	0.04
Regulatory Equity at the end of the year	0.04
Return on Equity Computation	
Rate of Return on Equity	15.50%
Pre-tax Rate of Return	15.50%
Return on Regulatory Equity at the beginning of the year	0.00
Return on Regulatory Equity addition during the year	0.003
Total Return on Equity	0.003

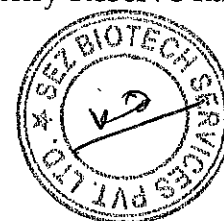
3.13.1.5 The Petitioner requests the Hon'ble Commission to approve the RoE in the provisional truing up for FY 2024-25, as shown in the above Table.

3.14 Provisioning for Bad Debts

3.14.1.1 The Petitioner has not made any provisioning for bad debts as it has not envisaged any receivables at the end of FY 2024-25. In case, there are any trade receivables in the audited accounts of FY 2024-25, the Petitioner shall propose the same at the time of truing up for FY 2024-25, in accordance with the MERC MYT Regulations, 2019.

3.15 Contribution to Contingency Reserves

3.15.1.1 In accordance with Regulation 35 of the MYT Regulations, 2019, the Petitioner has considered the Contribution to Contingency Reserve at 0.5% of Opening GFA for FY 2024-25. However, since the opening GFA has been zero for both Wires and Retail Supply Business, Contribution to Contingency Reserve has not been claimed for FY 2024-25.



3.15.1.2 The Petitioner requests the Hon'ble Commission to approve Nil Contribution to Contingency Reserves in the provisional true-up for FY 2024-25.

3.16 Non-Tariff Income

3.16.1.1 Hadapsar SEZ has not considered any Non-Tariff Income for the Distribution Wires Business and Retail Supply Business for FY 2024-25, based on the actuals in the first 3 months of operation. The actual Non-Tariff Income, if any, shall be claimed in the true-up for FY 2024-25 based on the audited accounts.

3.16.1.2 The Petitioner requests the Hon'ble Commission to approve Nil Non-Tariff Income in the provisional true-up for FY 2024-25.

3.17 Revenue from Sale of Electricity

3.17.1.1 The Petitioner submits that the Hon'ble Commission vide its Order dated 8 December, 2023 in Case No. 180 of 2023, has allowed the Petitioner to charge consumers in its Licence areas, the Tariff as is applicable for the respective category of consumers in the MSEDCL's area of supply without FAC, as modified from time to time and has approved the corresponding Tariff Schedule for Industrial Tariff for Industrial consumers and Commercial Tariff for the facilities established within the licence area of Hadapsar SEZ.

3.17.1.2 For the purpose of calculation of revenue, the Petitioner has considered actual tariff approved by the Hon'ble Commission and actual sales from 1 July, 2024 to 30 September, 2024 and estimated sales from October 1, 2024 to March 31, 2024.

3.17.1.3 The category-wise break-up of revenue from Fixed Charges, Demand Charges, Energy Charges, etc., for FY 2024-25 is provided in Form F13 of the Formats, which are submitted along with the Petition.

3.17.1.4 The summary of estimated category-wise revenue from sale of electricity for FY 2024-25 submitted by the Petitioner in the present Petition, is shown in the following Table:



Table 3-18: Estimated Revenue from Sale of Electricity for FY 2024-25 (Rs. Crore)

Category	Estimated Revenue
HT Category	
HT I	84.98
LT Category	
LT V (B)	0.21
Total	85.19

3.17.1.5 The Petitioner requests the Hon'ble Commission to approve Revenue from Sale of Electricity in the provisional true-up for FY 2024-25, as shown in the above Table.

3.18 Aggregate Revenue Requirement

3.18.1.1 The summary of the ARR claimed by the Petitioner in the provisional true-up for the Distribution Wires Business for FY 2024-25, is as shown in the Table below:

Table 3-19: ARR Summary for Wires Business for FY 2024-25 (Rs. Crore)

Sr. No.	Particulars	Amount
1	Operation & Maintenance Expenses	1.81
2	Depreciation	0.03
3	Interest on Loan Capital	0.07
4	Interest on Working Capital	0.09
5	Interest on deposit from Distribution System Users	-
6	Provision for bad and doubtful debts	-
7	Contribution to contingency reserves	-
8	Total Revenue Expenditure	1.99
9	Add: Return on Equity Capital	0.02
10	Aggregate Revenue Requirement	2.02
11	Less: Non-Tariff Income	0.00
12	Less: Income from other business	
13	Aggregate Revenue Requirement from Distribution Wires	2.02

3.18.1.2 The Summary of ARR for FY 2024-25 for the Retail Supply Business is shown in the following Table:

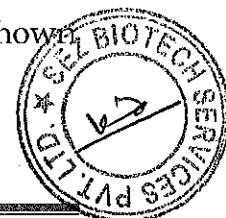


Table3-20: ARR Summary for Retail Supply Business for FY 2024-25 (Rs. Crore)

Sr. No.	Particulars	Amount
1	Power Purchase Expenses	52.07
2	Operation & Maintenance Expenses	0.97
3	Depreciation	0.00
4	Interest on Loan Capital	0.008
5	Interest on Working Capital	0.56
6	Interest on Consumer Security Deposit	-
7	Write-off of Provision for bad and doubtful debts	-
8	Contribution to contingency reserves	-
9	Intra-State Transmission Charges	3.37
10	MSLDC Fees & Charges	0.06
11	Total Revenue Expenditure	57.06
12	Add: Return on Equity Capital	0.00
13	Aggregate Revenue Requirement	57.06
14	Less: Non-Tariff Income	0.00
15	Aggregate Revenue Requirement from Retail Supply	57.06

3.18.1.3 The Petitioner requests the Hon'ble Commission to approve the ARR for Distribution Wires Business and Retail Supply Business in the provisional true-up for FY 2024-25, as shown in the above Tables.

3.19 Revenue Gap/(Surplus)

3.19.1.1 The Petitioner has computed the combined Revenue Gap/(Surplus) for the Wires Business and Retail Supply Business separately for FY 2024-25, as well as the combined Revenue Gap/(Surplus), as shown in the following Table:

Table 3-21: Requirement & Gap/(Surplus) of Wires Business for FY 2024-25 (Rs. Crore)

Sr. No.	Particulars	Amount
1	ARR for Distribution Wires Business	2.02
2	Revenue from existing tariff	5.34
3	Revenue Gap/(Surplus) of Licensed Business	(3.33)

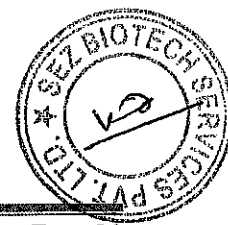


Table 3-22: Requirement & Gap/(Surplus) of Retail Supply Business for FY 2024-25 (Rs. Crore)

Sr. No.	Particulars	Amount
1	ARR for Distribution Wires Business	57.06
2	Revenue from existing tariff	79.85
3	Revenue Gap/(Surplus) of Licensed Business	(22.79)

Table 3-23: Cumulative Combined Revenue Requirement & Gap/(Surplus) for FY 2024-25 (Rs. Crore)

Sr. No.	Particulars	FY 2024-25
		Estimated
1	ARR for Distribution Wires Business	2.02
2	ARR for Retail Supply Business	57.06
3	Combined ARR for Wires and Supply Business	59.08
6	Revenue from existing tariff	85.19
7	Revenue Gap/(Surplus) of Licensed Business	(26.11)

3.19.1.2 As can be seen from the above Tables, there is a Revenue Surplus in FY 2024-25 for the Wires Business and the Supply Business, as the ceiling tariff approved for MSEDCL has been levied.

3.19.1.3 The Petitioner requests the Hon'ble Commission to approve the Revenue Gap/(Surplus) after provisional true-up for FY 2024-25, as shown in the above Tables.

3.19.1.4 The Revenue Surplus in FY 2024-25 has been adjusted in the revenue requirement of the MYT Control Period from FY 2025-26 to FY 2029-30, without any holding cost as elaborated in subsequent Chapters as this is based on provisional true-up.



4 Aggregate Revenue Requirement for the MYT Control Period from FY 2025-26 to FY 2029-30

4.1.1.1 The Hon'ble Commission notified the MERC MYT Regulations, 2024 on 19 August 2024 for the Control Period from FY 2025-26 to FY 2029-30. Regulation 5.1 (a) (iii) of the MYT Regulations, 2024 provides for projection of ARR for each year of the Control Period under these Regulations. In this Chapter, the Petitioner has projected the ARR for the Control Period from FY 2025-26 to FY 2029-30.

4.2 Energy Sales

4.2.1.1 For projecting the energy sales for the Control Period, Hadapsar SEZ has considered the estimated energy sales for FY 2024-25 as the base.

4.2.1.2 In the Resource Adequacy (RA) Plan submitted to the Hon'ble Commission, the Petitioner has projected the sales for the next 5 years based on certain assumptions of business growth. However, in the RA Petition, the sales projections were based on only 1 month (July 2024) data. Now that 3 months actual sales data is available, the Petitioner has revised the sales projections for the Control Period from FY 2025-26 to FY 2029-30. The details of month-wise and category-wise sales projections have been submitted in the Format F1 annexed to the present Petition.

4.2.1.3 In accordance with the directions of the Hon'ble Commission, the revised Resource Adequacy (RA) Plan has been provided as **Annexure V** to this Petition.

4.2.1.4 The Petitioner has initiated the process to contract for the total power procurement on medium/long-term basis, in order to minimise the price fluctuations/volatility, and to have assured power supply contracts. The Petitioner has filed a Petition before the Hon'ble Commission in Case No. 137 of 2024 for approval of the power purchase plan and for undertaking combined power purchase for procuring Round the Clock (RTC) power on long-term basis for the period from FY 2025-26 to FY 2044-45. The Hon'ble Commission held the hearing on the matter on 10th December 2024. The



Petitioner is awaiting the formal approval of the Hon'ble Commission in the above matter.

4.2.1.5 In the meantime, the Petitioner is in the process of preparing the Bid Documents for the following procurement of power to meet its energy requirement:

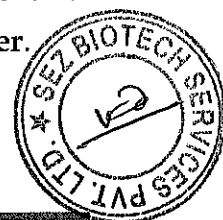
1. Long-term bid for Solar power purchase for 25 Years
2. Medium-term bid for Thermal power purchase for 7 years
3. Medium-term bid Wind power purchase for 7 Years

4.2.1.6 The above tie-ups will enable the Petitioner to procure most of its energy requirement through long/medium-term RE contracts, with the balance quantum being met through short-term power purchase (conventional and RE power) through bilateral contracts/Power Exchange.

4.2.1.7 The Petitioner is in the process of preparing the Draft Bid Documents (RfS and PPA) for the above proposed Tenders and also intends to seek the approval of the Hon'ble Commission for the proposed deviations from the Standard Bidding Documents. Once the approval of the Hon'ble Commission is received, the Tenders will be floated and bids invited. The entire competitive bidding processes will take some time to fructify and the energy flow against these PPA's will take some more time.

4.2.1.8 The Petitioner intends to complete the bidding process for the above by mid-2026, and hopefully tie-up competitively priced RE and conventional power for the long-term and medium-term Power for the above-mentioned periods. It is envisaged that the power flow from the contracted source/s will flow into the Petitioner's distribution system by end of 2026. Till such time, the Petitioner will continue to procure conventional and RE power through short-term contracts at rates discovered through competitive bidding, with the shortfall being managed by purchase from the Power Exchange.

4.2.1.9 **It is respectfully submitted that considering the extremely small load of the Petitioner, the aspects such as incorporation of Capacity Credit and Planning Reserve Margin, may not really be relevant for the Petitioner.**

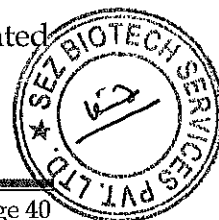


4.2.1.10 Thus, the Petitioner fully respects the directions of the Hon'ble Commission to ensure majority of the power requirement through long/medium-term contracts, and is on course to comply with the same. Hence, the Petitioner requests the Hon'ble Commission to consider the Petitioner as compliant with the MERC RA Regulations, 2024 and not levy any penalty for the non-compliance in the strictest sense for some months of FY 2025-26.

4.2.1.11 Further, as noted by the Hon'ble Commission in the communication to all Distribution Licensees dated 18th November 2024, the maximum Demand of most of the SEZ Distribution Licensees is lesser than 20 MW. **The Petitioner respectfully submits that the time and effort involved in preparation of the RA Plan by the Petitioner and review of the same by the Hon'ble Commission may not be commensurate with the perceived benefits of undertaking the detailed process envisaged for such small SEZ Distribution Licensees.**

4.2.1.12 It may be noted that in the MERC RPO Regulations, 2019 as amended from time to time, the Hon'ble Commission has given relaxation to the Small Distribution Licensees with Peak Demand lesser than 20 MW, who are permitted to achieve the RPO in a composite manner, as against the RPO targets for larger Distribution Licensees, who are required to meet separate RPO targets for Wind, Hydro, and Other sources. Along similar lines, **the Petitioner requests the Hon'ble Commission to exercise its 'Power to Relax' under Regulation 26 of the MERC (Framework for Resource Adequacy) RA Regulations, 2024, and exempt SEZ Distribution Licensees with Peak Demand lesser than 20 MW, from the stringent provisions of the MERC RA Regulations, 2024.**

4.2.1.13 Further, as per Regulation 104.3 of the MERC MYT Regulations, 2024, the Distribution Licensee is required to submit its existing level of own energy consumption and Energy Conservation measures at the beginning of the Control Period and provide the trajectory for the reduction of such own energy consumption through the implementation of Energy Efficiency improvement scheme/plan under Capital Expenditure or Opex Expenditure as part of the MYT Petition along with the target of Energy Efficiency related savings, and monitoring plan.



4.2.1.14 The Petitioner wishes to submit that it is assessing its own energy consumption and the future trajectory of such consumption. The Hon'ble Commission will appreciate that it has commenced operations as a Distribution Licensee only in July 2024 and does not have sales and consumption data for the entire year. The Petitioner would like to highlight that it has already implemented the energy efficiency schemes like efficient lighting, cooling, Distribution Transformer efficiency management, voltage management and Power factor management. The Petitioner would like to submit that it shall soon conclude the study to assess its own consumption, and submit the same, along with the desired trajectory for possible reduction in such self-consumption.

4.2.1.15 For projecting the energy sales for the 5th Control Period, the Petitioner has considered the estimated energy sales for FY 2024-25 as the base and escalated the same at a rate of 5% every year. The projected category-wise Energy Sales for the Control Period are as under:

Table 4-1: Projected category-wise Energy Sales for the Control Period (MU)

Consumer Category	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29	FY 2029-30
HT Category					
HT-I	122.06	128.17	134.57	141.30	148.37
LT Category					
LT- V(B)	0.29	0.30	0.32	0.33	0.35
Total	122.35	128.47	134.89	141.64	148.72

4.2.1.16 Further, as stated subsequently, the Petitioner has proposed kVAh tariff for all categories in accordance with the Hon'ble Commission's directions in this regard to other Distribution Licensees.

4.2.1.17 Hence, the projected category-wise sales in Million kVAh (MkVAh) for the MYT Control Period is also presented in the Table below:



Table 4-2: Projected category-wise Energy Sales for the Control Period (MkVAh)

Consumer Category	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29	FY 2029-30
HT Category					
HT-I	124.07	130.27	136.79	143.62	148.37
LT Category					
LT- V(B)	0.29	0.31	0.32	0.34	0.35
Total	124.36	130.58	137.11	143.96	148.72

4.2.1.18 The Petitioner requests the Hon'ble Commission to approve the projected sales for the Control Period from FY 2025-26 to FY 2029-30 as shown in in the Tables above. Any deviation from the projected sales shall be claimed at the time of truing-up of respective year.

4.3 Distribution Loss

4.3.1.1 As stated in the previous Chapter, the Petitioner has assessed the technical and inherent losses in its Distribution Network. In the Petitioner's view, 1.50% loss level can be considered as a reasonable loss level for efficient distribution networks, where the losses primarily arise from technical factors such as line resistance, transformer losses, and minimal distribution network losses. Hence, the Petitioner has projected the distribution loss of 1.50% for each year of the Control Period, for projecting the energy requirement for the Control Period. In case of any variation in the distribution losses, the Petitioner shall approach the Hon'ble Commission for necessary relief at the time of Mid-term Review and/or truing up at the end of the Control Period, as applicable.

Table 4-3: Projected Distribution Loss for the Control Period (%)

Particulars	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29	FY 2029-30
Distribution Loss	1.50%	1.50%	1.50%	1.50%	1.50%

4.3.1.2 The Petitioner requests the Hon'ble Commission to approve the projected distribution losses for the Control Period, as shown in the Table above.

4.3.1.3 Further, in accordance with Regulation 7.1 of the MYT Regulations, 2024, the Petitioner has projected the Aggregate Technical & Commercial (AT&C) losses for the Control Period, as shown in the Table below:



Table 4-4: Projected AT&C Loss for the Control Period (%)

Particulars	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29	FY 2029-30
AT&C Loss	2.13%	2.13%	2.13%	2.13%	2.13%

4.4 Energy Balance

4.4.1.1 The Petitioner has arrived at the Energy Balance for the entire Control Period based on the projected sales and Distribution Loss as discussed in the above Sections.

4.4.1.2 The Petitioner requests the Hon'ble Commission to include the Petitioner as a pool participant in the intra-State transmission system, and consider the intra-State Transmission Losses as being approved in the MYT Order of STU for the Petitioner also, while computing the Energy Balance for the Control Period from FY 2025-26 to FY 2029-30.

4.4.1.3 Though the Hon'ble Commission is yet to make the intra-State Transmission Losses applicable for the Petitioner, as the Petitioner has commenced operations in July 2024 only, for the purposes of projecting the Energy Balance for the Control Period from FY 2025-26 to FY 2029-30 in this Petition, the Petitioner has considered the InSTS losses as projected by the STU in its MYT Petition, as shown in the Table below:

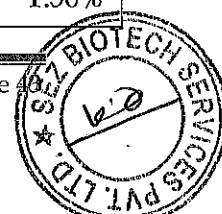
Table 4-5: Energy Loss projected by STU

Year	Transmission Loss (%)
FY 2025-26	3.28%
FY 2026-27	3.26%
FY 2027-28	3.24%
FY 2028-29	3.21%
FY 2029-30	3.16%

4.4.1.4 Accordingly, the Petitioner has projected the energy requirement for the Control Period, as under:

Table 4-6: Projected Energy Balance for Control Period (MU)

Particulars	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29	FY 2029-30
Energy Sales	122.35	128.47	134.89	141.64	148.72
Distribution Loss (%)	1.50%	1.50%	1.50%	1.50%	1.50%



Particulars	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29	FY 2029-30
Energy Requirement at T<>D	124.21	130.42	136.95	143.79	150.98
Intra-State Transmission Loss (%)	3.28%	3.26%	3.24%	3.21%	3.16%
Energy Requirement at G<>T	128.43	134.82	141.53	148.56	155.91
Total Power Purchase at G<>T Periphery	128.43	134.82	141.53	148.56	155.91

4.4.1.5 The Petitioner requests the Hon'ble Commission to approve the projected Energy Balance for the Control Period from FY 2025-26 to FY 2029-30, as shown in the Table above.

4.5 Power Purchase Quantum and Cost

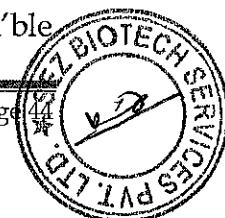
4.5.1.1 As per Regulation 20.1 of the MERC MYT Regulations, 2024, the Petitioner is required to submit the plan for procurement of power for meeting the demand of electricity in its area of supply. The relevant extracts are as follows:

"20.1 The Distribution Licensee shall prepare a plan for procurement of power to serve the demand for electricity in its area of supply considering the provisions of the MERC (Framework for Resource Adequacy) Regulations, 2024 and submit such plan to the Commission for approval:

Provided that while preparing power procurement plan, the Distribution Licensee shall ensure availability of adequate inter-state and intra-state transmission network as per STU transmission plan or highlight transmission constraints or network augmentation requirements to cater to its proposed power procurement arrangements outlined under their procurement plan.

Provided further that such power procurement plan approved under MERC (Framework for Resource Adequacy) Regulations, 2024 for the Control Period commencing on April 1, 2025, shall be filed along with the Petition for determination of Tariff for the Control Period from April 1, 2025 to March 31, 2030, in accordance with Part A of these Regulations"

4.5.1.2 The Petitioner has filed a Petition before the Hon'ble Commission in Case No. 137 of 2024 for approval of the power purchase plan and for undertaking combined power purchase for procuring Round the Clock (RTC) power on long-term basis for the period from FY 2025-26 to FY 2044-45. The Hon'ble



Commission held the hearing on the matter on 10th December 2024.

4.5.2 Power Purchase for FY 2025-26

4.5.2.1 The Petitioner has entered into a PPA on 15 April 2024 with Ideal Energy Projects Limited (IEPL) for Base Load of 10 MW at a rate of Rs. 6.42/kWh from 1 July, 2024 to 30 June, 2025, which has been approved by the Hon'ble Commission. Hence, the Petitioner has considered procurement of 19.60 MU of thermal power from IEPL at average Tariff of Rs. 6.42/kWh for the period from July 2024 to June 2025.

4.5.2.2 Similarly, the Petitioner has entered into a PPA on 5 June 2024 with MSPGCL for Peak Load at a rate of Rs. 3.50/kWh from 1 July, 2024 to 30 June, 2025 for supplying 9 MW Solar Power, which has been approved by the Hon'ble Commission. Hence, the Petitioner has considered procurement of 2.43 MU of RE Solar power from MSPGCL at the Tariff of Rs. 3.50/kWh for the period from July 2024 to June 2025.

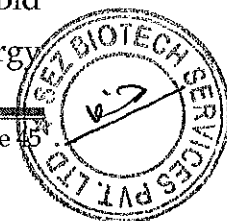
4.5.2.3 The balance requirement of power for FY 2025-26 has been projected to be met through purchase of 67.42 MU of RTC power through short-term competitive bidding (mix of conventional and RE power) and 38.97 MU from Indian Energy Exchange (IEX) at an average rate of Rs. 5.50/kWh.

4.5.2.4 Hence, the Petitioner submits that the projected average rate of short-term power procurement is Rs. 5.60/kWh for FY 2025-26.

4.5.3 Power Purchase for FY 2026-27 to FY 2029-30

4.5.3.1 As stated above, the Petitioner has filed a Petition before the Hon'ble Commission in Case No. 137 of 2024 for approval of the power purchase plan and for undertaking combined power purchase for procuring Round the Clock (RTC) power on long-term basis for the period from FY 2025-26 to FY 2044-45. The Hon'ble Commission held the hearing on the matter on 10th December 2024.

4.5.3.2 In the meantime, the Petitioner is in the process of preparing the Bid Documents for the following procurement of power to meet its energy



requirement. The power flow from the Medium/Long-Term Contracts is projected to start from end of FY 2025-26.

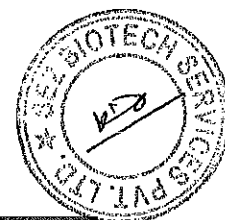
- 4.5.3.3 Thus, from FY 2026-27 onwards, most of the energy requirement is projected to be met from the long/medium-term RE sources, with only the small balance quantum being projected from Power Exchange and an even smaller quantum of RE purchase being projected from Power Exchange.
- 4.5.3.4 The energy requirement of the Petitioner for FY 2026-27 has been projected to be met through purchase of 21.42 MU of long-term Conventional RTC Power at the rate of Rs. 6.50/kWh, 16.38 MU of long-term RE RTC Power at the rate of Rs. 4.50/kWh, 70.82 MU of RTC power through short-term competitive bidding (mix of conventional and RE power) and 26.20 MU from Indian Energy Exchange (IEX) at the rate of Rs. 6/kWh.
- 4.5.3.5 For the period from FY 2027-28 to FY 2029-30, the Petitioner has projected the power requirement to be met through long-term conventional RTC power at the rate of Rs. 6.50/kWh and purchase of long-term RE RTC power at the rate of Rs. 4.50/kWh, as well as purchase of short-term RE RTC power at the rate of Rs. 6.00/kWh.
- 4.5.3.6 The Petitioner requests the Hon'ble Commission to kindly allow it to procure short-term power until the Petitioner is able to tie up with a supplier in the medium/long-term for power supply.

4.5.4 Renewable Purchase Obligation

- 4.5.4.1 For the Control Period, the Petitioner has considered the RPO targets from FY 2025-26 to FY 2029-30 as proposed in the Maharashtra Electricity Regulatory Commission (Renewable Purchase Obligation, its Compliance and Implementation of Renewable Energy Certificate Framework) Regulations, 2024, as shown in the Table below:

Table 4-7: RPO Target for the Control Period

Year	Wind RPO	HPO	Distributed RPO	Other RPO	Total
2025-26	1.45%	1.22%	2.10%	28.24%	33.01%
2026-27	1.97%	1.34%	2.70%	29.94%	33.95%



2027-28	2.45%	1.42%	3.30%	31.64%	35.95%
2028-29	2.95%	1.42%	3.90%	33.10%	38.81%
2029-30	3.48%	1.33%	4.50%	34.02%	43.33%

4.5.4.2 However, the Hon'ble Commission also allows Distribution Licensees with less than 20 MW like the Petitioner to meet only their Composite RPO.

4.5.4.3 For FY 2025-26, the Petitioner intends to meet its RPO obligation by procuring 2.43 MU of solar power from MSPGCL and 33.71 MU of RE RTC Power (67.42 MU of RTC (conventional + RE Power) in 50:50 ratio.

4.5.4.4 For FY 2026-27, the Petitioner intends to procure a total of 51.78 MU (38.41% of total power procurement) from RE sources to fulfil the Renewable Purchase Obligation.

4.5.4.5 For FY 2027-28, the Petitioner intends to procure a total of 64.72 MU (45.72% of total power procurement) from RE sources to fulfil the RPO obligation for the year.

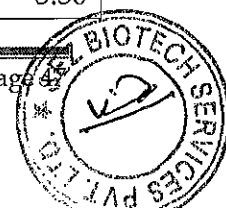
4.5.4.6 For FY 2028-29, the Petitioner intends to procure a total of 68.23 MU (45.92% of the total power procurement) from RE sources to fulfil the RPO obligation for the year.

4.5.4.7 For FY 2029-30, the Petitioner intends to procure a total of 71.90 MU (46.12% of total power procurement) from RE sources to fulfil the RPO obligation for the year.

4.5.4.8 The summary of power purchase for fifth Control Period is shown in the Tables below:

Table 4-8: Estimated Power Purchase Quantum and Cost for FY 2025-26

Source	Power Purchase Quantum (MU)	Total Cost (Rs. Crore)	Average Power Purchase Cost (Rs/kWh)
Short term Sources			
Ideal Energy (Thermal Power)	19.60	12.59	6.42
MSPGCL (Solar Power)	2.43	0.85	3.50
RTC (Conventional + Renewable Power)	67.42	37.08	5.50



Source	Power Purchase Quantum (MU)	Total Cost (Rs. Crore)	Average Power Purchase Cost (Rs/kWh)
Purchase from IEX	38.97	21.44	5.50
Total	128.43	71.97	5.60

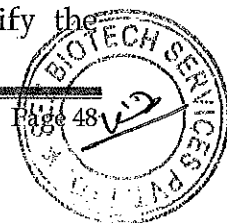
Table 4-9: Estimated Power Purchase Quantum and Cost from FY 2026-27 to FY 2029-30

Particulars	Source	FY 2026-27	FY 2027-28	FY 2028-29	FY 2029-30
Quantum (MU)	RTC (Conventional + Renewable)	70.82	50.81	57.84	65.19
	Long Term Conventional RTC Power	21.42	51.41	51.41	51.41
	Long Term RE RTC Power	16.38	39.31	39.31	39.31
	IEX Power Purchase	26.20	-	-	-
	Total	134.82	141.53	148.56	155.91
Cost (Rs. Crore)	RTC (Conventional + Renewable)	42.49	30.49	34.70	39.11
	Long Term Conventional RTC Power	13.92	33.42	33.42	33.42
	Long Term RE RTC Power	7.37	17.69	17.69	17.69
	IEX Power Purchase	15.73	-	-	-
	Total	79.51	81.59	85.81	90.22
Avg. Rate (Rs/kWh)	RTC (Conventional + Renewable)	6.00	6.00	6.00	6.00
	Long Term Conventional RTC Power	6.50	6.50	6.50	6.50
	Long Term RE RTC Power	4.50	4.50	4.50	4.50
	IEX Power Purchase	6.00	-	-	-
	Total	5.90	5.76	5.78	5.79

4.5.4.9 The Petitioner requests the Hon'ble Commission to approve the Power Purchase Quantum and Cost as shown in the Table above for the Control Period from FY 2025-26 to FY 2029-30.

4.6 Transmission Charges and MSLDC Charges

4.6.1.1 In accordance with Regulation 2(102) of the MERC MYT Regulations, 2024, the Petitioner being a Distribution Licensee, is a Transmission System User (TSU) for the purpose of transmission tariff determination. Further, Regulations 83 and 84 of the MERC MYT Regulations, 2024 specify the



mechanism for sharing of Total Transmission System Cost (TTSC) amongst the Transmission System Users. In a similar manner, Regulation 123 and Regulation 134 of the MERC MYT Regulations, 2024 specify the mechanism for sharing of MSLDC charges and STU charges, respectively, amongst Transmission System Users.

- 4.6.1.2 Being a Distribution Licensee, the Petitioner is required to share the TTSC MSLDC Charges, and STU Charges in accordance with the MYT Regulations, 2024, and is not required to pay any additional Transmission Charges and MSLDC charges per transaction.
- 4.6.1.3 However, the Hon'ble Commission is yet to stipulate the Petitioner's share of the intra-State Transmission Charges and MSLDC Charges, as the Petitioner has commenced operations in July 2024 only. The STU Charges shall be determined for the first time by the Hon'ble Commission in the MYT Order. **The Petitioner requests the Hon'ble Commission to include the Petitioner as a pool participant in the intra-State transmission system, and determine the Petitioner's share of intra-State Transmission Charges, MSLDC Charges and STU Charges in the InSTS Order, MSLDC Order, and STU Order respectively, while approving the power purchase cost for the Control Period from FY 2025-26 to FY 2029-30.**
- 4.6.1.4 For the purpose of this Petition, the Petitioner has considered the Intra-State Transmission Charges, MSLDC Charges and STU Fees & Charges for the Control Period from FY 2025-26 to FY 2029-30 in line with the share of the Petitioner as proposed in the respective Petitions by STU (for InSTS Charges and STU Charges) and SLDC, as shown in the Table below:

Table 4-10: Projected Intra-State Transmission Charges and MSLDC Charges for the Control Period (Rs. Crore)

Particulars	FY 2025- 26	FY 2026-27	FY 2027-28	FY 2028-29	FY 2029-30
Intra-State Transmission Charges	7.00	6.96	8.01	8.84	9.45
MSLDC Charges	0.017	0.023	0.034	0.041	0.046
STU Charges	0.005	0.005	0.005	0.005	0.005

4.6.1.5 The Petitioner requests the Hon'ble Commission to consider the InSTS Charges, STU Charges, and MSLDC Charges as approved by the Hon'ble Commission based on the respective MYT Petitions, while finalising the ARR of the Petitioner for the Control Period from FY 2025-26 to FY 2029-30.

4.7 Operation & Maintenance Expenses

4.7.1.1 The Petitioner submits that Regulations 93 and 103 of the MYT Regulations, 2024, specify the methodology for determination of O&M expenses for the 5th Control Period for the Wires Business and Retail Supply Business, respectively, during the 5th Control Period, as reproduced below:

"93.2 For applying normative O&M expenses with respect to Consumer's growth, the O&M Norms in terms of "INR Lakhs/'000 Consumers" or "INR Lakhs/'00 Consumers" (in case of Deemed Distribution Licensees) shall be multiplied by the closing total Wheeling Consumers inclusive of full Open Access Consumers, if any, of the Distribution Wires Business, during the respective financial year.

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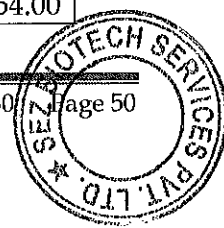
Provided that in case of the Distribution Licensee or the Deemed Distribution Licensee tariff is yet to be determined by the Commission till coming into force of these Regulations, the Commission may determine the O&M Norms on case-to-case basis." (emphasis added)

4.7.1.2 As the Petitioner's case falls under the last proviso of Regulation 93, as reproduced above, and as the actual operational costs are available for only 3 months of FY 2024-25, the Petitioner has considered the estimated O&M expenses for FY 2025-26 as the base and escalated the same with the escalation indices as specified in the MYT Regulations.

4.7.1.3 The data on WPI and CPI for the last seven years is shown in the Table below:

Table 4-11: WPI data for past seven years

Month	FY 2018-19	FY 2019-20	FY 2020-21	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25
Apr	117.3	121.1	119.20	132.00	152.30	151.10	152.90
May	118.3	121.6	117.50	132.70	155.00	149.40	153.50
Jun	119.1	121.5	119.30	133.70	155.40	148.90	154.00



Month	FY 2018-19	FY 2019-20	FY 2020-21	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25
Jul	119.9	121.2	121.00	135.00	154.00	152.10	155.20
Aug	120.1	121.50	122.00	136.20	153.20	152.50	154.50
Sep	120.9	121.30	122.90	137.40	152.10	151.80	154.60
Oct	122.0	122.00	123.60	140.7	152.50	152.50	
Nov	121.6	122.30	125.10	143.7	152.50	152.90	
Dec	119.7	123.00	125.40	143.3	150.50	151.60	
Jan	119.2	123.40	126.50	143.8	150.70	151.20	
Feb	119.5	122.20	128.10	145.3	150.90	151.20	
Mar	119.9	120.40	129.90	148.9	151.00	151.40	
Average	119.79	121.79	123.38	139.39	152.51	151.38	154.12
YoY	4.28%	1.67%	1.30%	12.98%	9.41%	-0.74%	1.81%

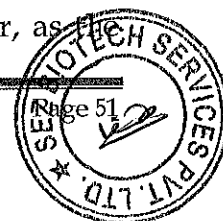
Table 4-12: CPI data for past seven years

Month	FY 2018-19	FY 2019-20	FY 2020-21	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25
Apr	288	312	329	346	368	386	401
May	289	314	330	347	372	388	403
Jun	291	316	332	350	372	393	407
Jul	301	319	336	354	374	402	411
Aug	301	320	338	354	375	401	411
Sep	301	322	340	355	378	396	413
Oct	302	325	344	360	382	399	
Nov	302	328	345	362	382	401	
Dec	301	330	342	361	381	400	
Jan	307	330	340	360	382	400	
Feb	307	328	343	360	382	401	
Mar	309	326	344	363	384	400	
Average	299.92	322.50	338.69	356.06	377.62	397.20	407.66
YoY	5.45%	7.53%	5.02%	5.13%	6.05%	5.19%	2.63%

Table 4-13: Escalation rate for O&M Expenses

	FY 2022-23	FY 2023-24	FY 2024-25
CPI (%)	5.84%	5.78%	4.80%
WPI (%)	5.93%	4.92%	4.94%
CPI: WPI: 70:30	5.86%	5.53%	4.85%

4.7.1.4 Since, the operation of Hadapsar SEZ as a Distribution Licensee commenced from 1 July 2024, the Petitioner has not considered efficiency factor, as



growth in number of consumers cannot be assessed. Further, the Hon'ble Commission is requested not to consider the Efficiency Factor while computing the escalation factor, as the consumers in the licence area of the Petitioner cannot keep on increasing. Hence, the estimated O&M expenses for FY 2024-25 have been escalated by the escalation index of 4.85%, to project the normative O&M expenses for each year of the Control Period from FY 2025-26 to FY 2029-30.

4.7.1.5 The computation of normative O&M Expenses for the fifth Control Period is shown in the Table below:

Table 4-14: Projected O&M Expenses for the Control Period (Rs. Crore)

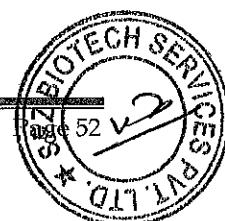
Particulars	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29	FY 2029-30
O&M Expenses for Wires Business	1.90	1.99	2.09	2.19	2.29
O&M Expenses for Supply Business	1.02	1.07	1.12	1.18	1.23
Total O&M Expenses	2.92	3.06	3.21	3.37	3.53

4.7.1.6 The Petitioner requests the Hon'ble Commission to approve the projected O&M expenses for the Control Period, as shown in the Table above.

4.8 Capital Expenditure and Capitalisation

4.8.1.1 The Petitioner submits that it has not planned any DPR and Non-DPR scheme for the Control Period. However, **should the Petitioner identify the need for any such schemes in the future, it will approach the Hon'ble Commission for necessary approvals in accordance with the MERC Capex Approval Regulations, 2022.** Further, the Petitioner submits that any future capital expenditure that may be incurred will be claimed on an actual basis during the final truing-up process for the respective year.

4.8.1.2 The Petitioner requests the Hon'ble Commission to approve Nil Capital expenditure and Capitalisation for the Control Period from FY 2025-26 to FY 2029-30.



4.9 Depreciation

4.9.1.1 The Petitioner has calculated depreciation in accordance with Regulation 28 of the MYT Regulations, 2024 for the Distribution Wires and Retail Supply Business, separately.

"28.1 The Generating Company, Licensee, ESSD, MSLDC and STU shall be permitted to recover depreciation on the value of fixed assets used in their respective businesses, computed in the following manner:

(a) The approved original cost of the fixed assets shall be the value base for calculation of depreciation:

Provided that the depreciation shall be allowed on the entire capitalised amount of the new assets after reducing the approved original cost of the retired or replaced or de-capitalised assets.

(b) Depreciation for the Existing Capital Schemes or Existing Assets shall be calculated annually based on the straight-line method at the rates specified in the Annexure I to these Regulations for the assets of the Generating Company or Licensee or ESSD or MSLDC or STU:

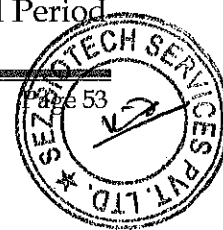
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(c) Depreciation for the New Capital Schemes or New Assets shall be computed annually based on the straight-line method at the rates specified in the Annexure II to these Regulations for the assets of the Generating Company or Licensee or MSLDC or STU or ESSD:..."

4.9.1.2 In accordance with the above Regulations, the Petitioner has computed asset-wise depreciation on each asset class based on the depreciation rates as specified in Annexure I of the MERC MYT Regulations, 2024 for the existing assets. As there is no GFA addition projected for the Control Period, only the depreciation applicable on the existing assets has only been considered.

4.9.1.3 The Closing GFA considered in the Provisional Truing-up of FY 2024-25 is taken as Opening GFA for FY 2025-26 and onwards. Further, addition to GFA is considered Nil as there is no Capitalisation proposed for the fifth Control Period.

4.9.1.4 The following table shows the Depreciation computed for the Control Period



from FY 2020-21 to FY 2024-25, based on Opening GFA and addition to GFA during the respective years:

Table 4-15: Projected Depreciation for the Control Period (Rs. Crore)

Particulars	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29	FY 2029-30
Distribution Wires Business					
Opening GFA	0.00	1.07	1.07	1.07	1.07
Additions during the Year	1.07	0.00	0.00	0.00	0.00
Closing GFA	1.07	1.07	1.07	1.07	1.07
Depreciation	0.06	0.06	0.06	0.06	0.06
Retail Supply Business					
Opening GFA	0.00	0.12	0.12	0.12	0.12
Additions during the Year	0.12	0.00	0.00	0.00	0.00
Closing GFA	0.12	0.12	0.12	0.12	0.12
Depreciation	0.01	0.01	0.01	0.01	0.01

4.9.1.5 The Petitioner requests the Hon'ble Commission to approve the projected Depreciation expenses for the Control Period, as shown in the Table above.

4.10 Interest on Long-Term Loan Capital

4.10.1.1 The Petitioner has computed the Interest on Long-term Loan as per Regulation 30 of the MYT Regulations, 2024. The Closing net normative loan of FY 2024-25 considered in Provisional Truing-up is taken as Opening net normative loan for FY 2025-26 and onwards. The computation of interest on Long-term loan capital has done on the basis of opening normative loan in a year. The normative repayment of loan has been considered equal to the projected depreciation for the respective year, in accordance with the Regulations. For arriving at the debt component, the debt: equity ratio of 70:30 has been considered on the proposed capitalisation for respective year, which has been projected as Nil. The Petitioner does not have any actual loans, hence, the interest rate has been considered same as the rate of interest considered in the provisional truing up for FY 2024-25, i.e., SBI 1-year MCLR of 8.65%, prevalent as on 1st April of FY 2024-25.

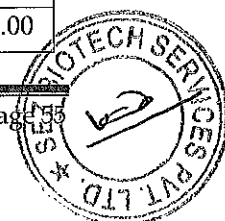
4.10.1.2 Interest on long-term loan capital projected for the Control Period is shown in the following Table:

Table 4-16: Projected Interest on Loan for Wire Business for Control Period (Rs. Crore)

Source of Loan	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29	FY 2029-30
Opening Balance of Net Normative Loan	0.72	0.66	0.61	0.55	0.49
Addition of Normative Loan due to capitalisation during the year	0.00	0.00	0.00	0.00	0.00
Repayment of Normative loan during the year	0.06	0.06	0.06	0.06	0.06
Closing Balance of Net Normative Loan	0.66	0.61	0.55	0.49	0.44
Average Balance of Net Normative Loan	0.69	0.64	0.58	0.52	0.47
Weighted average Rate of Interest on actual Loans (%)	8.65%	8.65%	8.65%	8.65%	8.65%
Interest Expenses	0.06	0.06	0.05	0.05	0.04
Financing Charges	0.05	0.05	0.05	0.05	0.05
Total Interest & Financing Charges	0.11	0.11	0.10	0.10	0.09

Table 4-17: Projected Interest on Loan for Retail Supply Business for Control Period (Rs. Crore)

Source of Loan	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29	FY 2029-30
Opening Balance of Net Normative Loan	0.08	0.08	0.07	0.06	0.06
Addition of Normative Loan due to capitalisation during the year	0.00	0.00	0.00	0.00	0.00
Repayment of Normative loan during the year	0.00	0.01	0.01	0.01	0.01
Closing Balance of Net Normative Loan	0.08	0.07	0.06	0.06	0.05
Average Balance of Net Normative Loan	0.08	0.07	0.07	0.06	0.06
Weighted average Rate of Interest on actual Loans (%)	8.65%	8.65%	8.65%	8.65%	8.65%
Interest Expenses	0.01	0.01	0.01	0.005	0.00



Source of Loan	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29	FY 2029-30
Financing Charges	0.01	0.01	0.01	0.01	0.01
Total Interest & Financing Charges	0.01	0.01	0.01	0.011	0.01

4.10.1.3 The Petitioner requests the Hon'ble Commission to approve the projected Interest on loan for the Control Period, as shown in the Table above.

4.11 Interest on Working Capital (IoWC) and Consumers' Security Deposit

4.11.1.1 The Petitioner has computed the normative Interest on Working Capital as per Regulation 32 of the MYT Regulations, 2024. The relevant extracts are reproduced below:

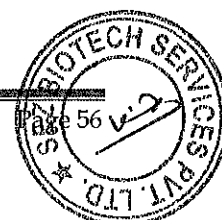
“32.3 Distribution Wires Business

- (a) *The working capital requirement of the Distribution Wires Business shall cover:*
- (i) *Normative Operation and maintenance expenses for one month;*
 - (ii) *Maintenance spares at one per cent of the opening Gross Fixed Assets for the Year; and*
 - (iii) *One and half months equivalent of the expected revenue from charges for use of Distribution Wires at the Tariff approved by the Commission for ensuing year/s;*
minus
 - (iv) *Amount held as security deposits in cash from Distribution System Users....”*

...

32.4 Retail Supply of Electricity

- (a) *The working capital requirement of the Retail Supply Business shall cover:*
- (i) *Normative Operation and maintenance expenses for one month;*
 - (ii) *Maintenance spares at one per cent of the opening Gross Fixed Assets for the Year; and*
 - (iii) *One and half month's equivalent of the expected revenue from sale of electricity at the Tariff approved by the Commission for ensuing year/s, and including revenue from cross-subsidy surcharge and additional surcharge, if any;*
minus
 - (iv) *Amount held as security deposits in cash from retail supply consumers;*
 - (v) *One month equivalent of cost of power purchased, including the Transmission Charges, MSLDC Charges and STU Charges, based on the annual power procurement plan.”*



4.11.1.2 The CSD has been considered at the same level as the actual CSD in FY 2024-25.

4.11.1.3 Regulation 32.3 (b) and 34.3 (b) provides for rate of Interest to be taken for computing Interest on Working Capital. The relevant extract is as follows

“(b) Rate of interest on working capital shall be on normative basis and shall be equal to the Base Rate as on the date on which the Petition for determination of Tariff is filed, plus 150 basis points:”

4.11.1.4 Hence, the one-year SBI MCLR prevalent on 15th November 2024 has been considered, i.e., 9.00%. Accordingly, for computation of IoWC, the Petitioner has considered the rate of interest of 10.50% for FY 2025-26 to FY 2029-30, in accordance with the MYT Regulations, 2024.

4.11.1.5 The rate of interest for computation of interest on CSD has been considered equal to the prevailing Bank Rate of Reserve Bank of India (RBI), as on 1st April 2024, i.e., 6.50%, in accordance with the MYT Regulations, 2024.

4.11.1.6 The projected IoWC and interest on CSD for the Control Period is shown in the Tables below:

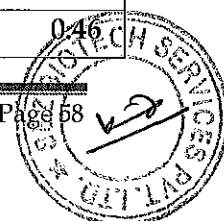
Table 4-18: Projected Interest on Working Capital and Security Deposit for Wire Business Control Period (Rs. Crore)

Particulars	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29	FY 2029-30
O&M expenses for a month	0.16	0.17	0.17	0.18	0.19
Maintenance Spares at 1% of Opening GFA	0.01	0.01	0.01	0.01	0.01
One and half months equivalent of the expected revenue from charges for use of Distribution Wires	0.27	0.28	0.29	0.31	0.32
Less: Amount held as Security Deposit from Distribution System Users	0.01	0.01	0.01	0.01	0.01

Particulars	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29	FY 2029-30
Total Working Capital Requirement	0.43	0.45	0.47	0.49	0.51
Computation of Working Capital Interest					
Interest Rate (%) - SBI Base Rate +150 basis points	10.50%	10.50%	10.50%	10.50%	10.50%
Interest on Working Capital	0.05	0.05	0.05	0.05	0.05
Interest on Security Deposit					
Interest Rate (%) - Bank Rate	6.50%	6.50%	6.50%	6.50%	6.50%
Interest on Security Deposit	0.0004	0.0004	0.0004	0.0004	0.0004

Table 4-19: Projected Interest on Working Capital and Security Deposit for Retail Supply Business Control Period (Rs. Crore)

Particulars	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29	FY 2029-30
O&M expenses for a month	0.09	0.09	0.09	0.10	0.10
Maintenance Spares at 1% of Opening GFA	0.001	0.001	0.001	0.001	0.001
One and half months equivalent of the expected revenue from sale of electricity	10.05	11.00	11.40	12.04	12.68
Less: Amount held as security deposit	0.06	0.06	0.06	0.06	0.06
Less: One month equivalent of cost of power purchase, transmission charges and MSLDC Charges	6.58	7.21	7.47	7.89	8.31
Total Working Capital Requirement	3.49	3.82	3.97	4.19	4.41
Computation of Working Capital Interest					
Interest Rate (%) - SBI Base Rate +150 basis points	10.50%	10.50%	10.50%	10.50%	10.50%
Interest on Working Capital	0.37	0.40	0.42	0.44	0.46



Particulars	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29	FY 2029-30
Interest on Security Deposit					
Interest Rate (%) - Bank Rate	6.50%	6.50%	6.50%	6.50%	6.50%
Interest on Security Deposit	0.004	0.004	0.004	0.004	0.004

4.11.1.7 The Petitioner requests the Hon'ble Commission to approve the projected Interest on Working Capital and Interest on Consumers' Security Deposit for the Control Period, as shown in the Table above.

4.12 Return on Equity

4.12.1.1 The Petitioner has computed the Return on Equity Capital for FY 2025-26 to FY 2029-30 in accordance with Regulation 29 of the MERC MYT Regulations, 2024 for Distribution Wires and Retail Supply Business, separately.

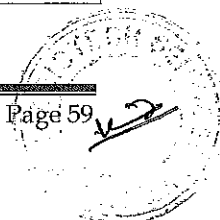
4.12.1.2 The Petitioner has considered Closing Equity of FY 2024-25 as Opening Equity of FY 2025-26 and onwards. Addition to equity is considered as Nil, since, no GFA addition has been projected for the Control Period. Further, MYT Regulations, 2024 provides for pre-tax RoE to be computed for the Control Period.

4.12.1.3 Since FY 2024-25 is the first year of operation for Hadapsar SEZ, there is no approved Income Tax rate for FY 2023-24, hence, Hadapsar SEZ has claimed pre-tax RoE same as Base rate of RoE for the Control Period from FY 2025-26 to FY 2029-30.

4.12.1.4 The following Tables shows the RoE computed for Wires and Retail Supply Business as per the Regulations.

**Table 4-20: Projected Return on Equity Capital for Wire Business for the Control Period
(Rs. Crore)**

Particulars	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29	FY 2029-30
Regulatory Equity at the beginning of the year	0.32	0.32	0.32	0.32	0.32
Capitalisation during the year	0.00	0.00	0.00	0.00	0.00

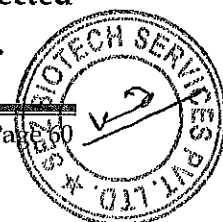


Particulars	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29	FY 2029-30
Equity portion of capitalisation during the year	0.00	0.00	0.00	0.00	0.00
Reduction in Equity Capital on account of retirement / replacement of assets					
Regulatory Equity at the end of the year	0.32	0.32	0.32	0.32	0.32
Return on Equity Computation					
Base Rate of Return on Equity	15.50%	15.50%	15.50%	15.50%	15.50%
Pre-tax Return on Equity after considering effective Tax rate	15.50%	15.50%	15.50%	15.50%	15.50%
Return on Regulatory Equity at the beginning of the year	0.05	0.05	0.05	0.05	0.05
Return on Regulatory Equity addition during the year	0.00	0.00	0.00	0.00	0.00
Total Return on Equity	0.05	0.05	0.05	0.05	0.05

Table 4-21: Projected Return on Equity Capital for Retail Supply Business for the Control Period (Rs. Crore)

Particulars	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29	FY 2029-30
Regulatory Equity at the beginning of the year	0.04	0.04	0.04	0.04	0.04
Capitalisation during the year	0.00	0.00	0.00	0.00	0.00
Equity portion of capitalisation during the year	0.00	0.00	0.00	0.00	0.00
Reduction in Equity Capital on account of retirement / replacement of assets					
Regulatory Equity at the end of the year	0.04	0.04	0.04	0.04	0.04
Return on Equity Computation					
Base Rate of Return on Equity	17.50%	17.50%	17.50%	17.50%	17.50%
Pre-tax Return on Equity after considering effective Tax rate	17.50%	17.50%	17.50%	17.50%	17.50%
Return on Regulatory Equity at the beginning of the year	0.01	0.01	0.01	0.01	0.01
Return on Regulatory Equity addition during the year	0.00	0.00	0.00	0.00	0.00
Total Return on Equity	0.01	0.01	0.01	0.01	0.01

4.12.1.5 The Petitioner requests the Hon'ble Commission to approve the projected Return on Equity for the Control Period, as shown in the Table above.



4.13 Provisioning for Bad Debts

4.13.1.1 The Petitioner has not considered provisioning for bad debts as it has not envisaged any outstanding receivables during the Control Period. The Petitioner shall claim the actual provisioning/ write-off of bad debts, if any, at the time of truing up for the respective years.

4.14 Contribution to Contingency Reserves

4.14.1.1 The Petitioner has considered the Contribution to Contingency Reserves in accordance with Regulation 35 of the MYT Regulations, 2024 at 0.25% of original cost of fixed assets as shown in the Table below:

Table 4-22: Projected Contribution to Contingency Reserves for Control Period (Rs. Crore)

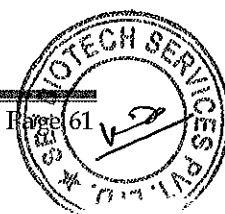
Particulars	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-28	FY 2029-30
Opening GFA of Wire Business	1.07	1.07	1.07	1.07	1.07
Contribution to Contingency Reserves for Wires Business	0.003	0.003	0.003	0.003	0.003
Opening GFA of Retail Supply Business	0.12	0.12	0.12	0.12	0.12
Contribution to Contingency Reserves for Retail Supply Business	0.0003	0.0003	0.0003	0.0003	0.0003

4.14.1.2 The Petitioner requests the Hon'ble Commission to approve the projected Contribution to Contingency Reserves for the Control Period, as shown in the Table above.

4.15 Non-Tariff Income

4.15.1.1 Hadapsar SEZ has not considered Non-Tariff Income for the Distribution Wires Business and Retail Supply Business for FY 2025-26 to FY 2029-30, based on the actual/estimated Non-Tariff Income for FY 2024-25.

4.15.1.2 The Petitioner requests the Hon'ble Commission to approve Nil Non-Tariff Income for the Control Period.



4.16 Summary of Aggregate Revenue Requirement

4.16.1.1 The projected ARR for the Distribution Wires Business for the Control Period is summarised in the Table below:

Table 4-23: Projected ARR for Distribution Wires Business for the Control Period (Rs. Crore)

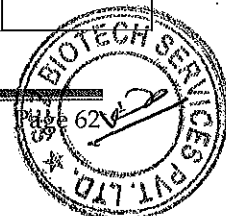
Sr. No.	Particulars	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29	FY 2029-30
1.	Operation & Maintenance Expenses	1.90	1.99	2.09	2.19	2.29
2.	Depreciation	0.06	0.06	0.06	0.06	0.06
3.	Interest on Loan Capital	0.11	0.11	0.10	0.10	0.09
4.	Interest on Working Capital	0.05	0.05	0.05	0.05	0.05
5.	Interest on deposit from Distribution System Users	0.0004	0.0004	0.0004	0.0004	0.0004
6.	Provision for bad and doubtful debts	0.00	0.00	0.00	0.00	0.00
7.	Contribution to contingency reserves	0.003	0.003	0.003	0.003	0.003
8.	Total Revenue Expenditure	2.11	2.20	2.30	2.40	2.50
9.	Add: Return on Equity Capital	0.05	0.05	0.05	0.05	0.05
10.	Aggregate Revenue Requirement	2.16	2.25	2.35	2.45	2.55
11.	Less: Non-Tariff Income	0.00	0.00	0.00	0.00	0.00
12.	Aggregate Revenue Requirement from Distribution Wires	2.16	2.25	2.35	2.45	2.55

4.16.1.2 The Petitioner requests the Hon'ble Commission to approve the projected ARR for the Wires Business for the Control Period, as shown in the Table above.

4.16.1.3 The projected ARR for the Retail Supply Business for the Control Period is summarised in the Table below:

Table 4-24: Projected ARR for Retail Supply Business for the Control Period (Rs. Crore)

Sr. No.	Particulars	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29	FY 2029-30
1.	Power Purchase Expenses	71.97	79.51	81.59	85.81	90.22
2.	Operation & Maintenance Expenses	1.02	1.07	1.12	1.18	1.23



Sr. No.	Particulars	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29	FY 2029-30
3.	Depreciation	0.01	0.01	0.01	0.01	0.01
4.	Interest on Loan Capital	0.01	0.01	0.01	0.01	0.01
5.	Interest on Working Capital	0.37	0.40	0.42	0.44	0.46
6.	Interest on Consumer Security Deposit	0.00	0.00	0.00	0.00	0.00
7.	Write-off of Provision for bad and doubtful debts	0.00	0.00	0.00	0.00	0.00
8.	Contribution to contingency reserves	0.0003	0.0003	0.0003	0.0003	0.0003
9.	Intra-State Transmission Charges	7.00	6.96	8.01	8.84	9.45
10.	MSLDC Fees & Charges	0.02	0.02	0.03	0.04	0.05
11.	STU Fees & Charges	0.01	0.01	0.00	0.00	0.00
12.	Total Revenue Expenditure	80.40	87.99	91.20	96.34	101.44
13.	Add: Return on Equity Capital	0.01	0.01	0.01	0.01	0.01
14.	Aggregate Revenue Requirement	80.41	88.00	91.21	96.34	101.45
15.	Less: Non-Tariff Income	0.00	0.00	0.00	0.00	0.00
16.	Aggregate Revenue Requirement from Retail Supply	80.41	88.00	91.21	96.34	101.45

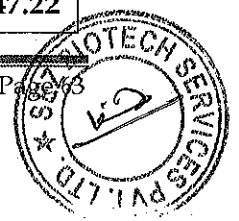
4.16.1.4 The Petitioner requests the Hon'ble Commission to approve the projected ARR for the Supply Business for the Control Period, as shown in the Table above.

4.17 Revenue at Existing Tariff

4.17.1.1 The Petitioner has computed the revenue from existing tariff for each year of the Control Period by considering the projected category-wise sales for the respective year and the existing tariff, i.e., ceiling tariff applicable for FY 2024-25, as shown in the Table below:

Table 4-25: Projected Revenue from Existing Tariff for the Control Period (Rs. Crore)

Particulars	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29	FY 2029-30
Revenue from existing tariff - Wires Business	7.48	7.85	8.24	8.66	9.09
Revenue from existing tariff - Supply Business	114.62	120.09	125.81	131.82	138.13
Total Revenue	122.10	127.94	134.06	140.48	147.22



5 Tariff Philosophy and Tariff Design for the MYT Control Period

5.1 Approach to Tariff Design

5.1.1.1 The Petitioner in this Petition has proposed revision in the Retail Supply Tariff and Wheeling Charges for the fifth Control Period from FY 2025-26 to FY 2029-30, keeping in view the principles of tariff determination set out in Sections 61 and 62 of the EA, 2003, the Tariff Policy, relevant provisions of the MYT Regulations, 2024, and the Hon'ble Commission's previous Tariff Orders.

5.2 Cumulative ARR for MYT Control Period

5.2.1.1 Hadapsar SEZ has computed the Revenue Gap/(Surplus) at the existing tariff based on the projected ARR of the Distribution Wires and Retail Supply Business, and the revenue based on the projected category-wise sales and tariff presently being charged to the consumers, i.e., Tariff for FY 2024-25, which is the tariff approved by the Commission for MSEDCL licence area.

5.2.1.2 The Revenue Gap/(Surplus) after provisional true-up of FY 2024-25, as computed in the earlier Chapters, has been added to the projected ARR for FY 2025-26. Further, in order to smoothen the impact of the past period Revenue Gap/(Surplus), rather than recovering the entire Revenue Gap/(Surplus) in a single year, i.e., FY 2025-26, Hadapsar SEZ has proposed to spread the Revenue Gap/(Surplus) across the MYT Control Period from FY 2025-26 to FY 2029-30, in such a manner that the increase/decrease in ACoS is smoothened. The average tariff increase required has been shown by considering the previous year's revised tariff as the existing tariff for the ensuing year, to show appropriate year-on-year increase.

5.2.1.3 The overall projected Revenue Gap/(Surplus) based on projected ARR and Revenue from existing tariff for each year of the Control Period is summarised in the Tables below:

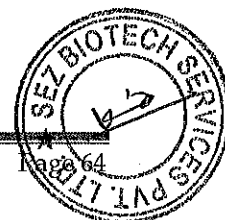
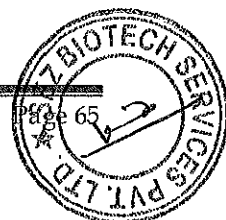


Table 5-1: Projected Revenue Gap/(Surplus) at existing tariff for Wires Business from FY 2025-26 to FY 2029-30 (Rs. Crore)

Particulars	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29	FY 2029-30
Standalone ARR	2.16	2.25	2.35	2.45	2.55
True-up Gap/(Surplus) after provisional truing up for FY 2024-25	(3.33)				
Cumulative ARR	(1.16)	2.25	2.35	2.45	2.55
Spreading of Revenue Gap over 5 years for smoothening tariff impact	(0.67)	(0.67)	(0.67)	(0.67)	(0.67)
Carrying/(Holding) Cost due to spreading of Gap/(Surplus) over 5 years	(0.28)	(0.21)	(0.14)	(0.07)	-
Revised Cumulative ARR for recovery	1.22	1.38	1.54	1.71	1.88
Revenue from existing tariff (FY 2024-25 Tariff)	7.48	7.85	8.24	8.66	9.09
Revenue Gap/(Surplus) with existing tariff	(6.26)	(6.47)	(6.70)	(6.95)	(7.21)
Revenue Gap/(Surplus) with revised tariff applicable for previous year	(6.26)	0.16	0.16	0.17	0.17
Annual Tariff Increase Required (%)	-84%	13.0%	11.9%	10.9%	10.1%

Table 5-2: Projected Revenue Gap/(Surplus) at existing tariff for Retail Supply Business from FY 2025-26 to FY 2029-30 (Rs. Crore)

Particulars	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29	FY 2029-30
Standalone ARR	80.41	88.00	91.21	96.34	101.45
True-up Gap/(Surplus) after provisional truing up for FY 2024-25	(22.79)				
Cumulative ARR	57.62	88.00	91.21	96.34	101.45
Spreading of Revenue Gap over 5 years for smoothening tariff impact	(8.56)	(9.56)	(6.56)	(2.56)	4.44
Carrying/(Holding) Cost due to spreading of Gap/(Surplus) over 5 years	(1.49)	(0.49)	0.20	0.47	-
Revised Cumulative ARR for recovery	70.35	77.95	84.85	94.25	105.89
Revenue from existing tariff (FY 2024-25 Tariff)	114.62	120.09	125.81	131.82	138.13
Revenue Gap/(Surplus) with existing tariff	(44.26)	(42.14)	(40.96)	(37.57)	(32.24)



Particulars	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29	FY 2029-30
Revenue Gap/(Surplus) with revised tariff applicable for previous year	(44.26)	7.60	6.90	9.40	11.64
Annual Tariff Increase Required (%)	-39%	10.8%	8.8%	11.1%	12.3%

5.2.1.4 The details of projected revenue from existing tariff for each year of Control Period is provided in Forms F13.1 to F13.5 of the Petition Formats, submitted along with this Petition.

5.2.1.5 From the above Table, it is observed that there is a Revenue Surplus for each year of the Control Period, as the revenue at the existing tariff is higher than the ARR of the Wires Business and Supply Business, on account of levy of ceiling tariff as approved for MSEDCL. Hence, the tariff is required to be reduced in order to match the ARR of the Wires Business and Supply Business. As stated earlier, the Petitioner has proposed category-wise tariffs for FY 2025-26 to FY 2029-30, such that the expected revenue from proposed tariff is enough to realise the revised Net ARR computed in the Table above.

5.3 Cost of Supply

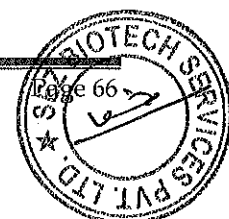
5.3.1.1 In the MYT Regulations, 2024, the Hon'ble Commission has specified that the cross-subsidy shall be computed with reference to the Retail Cost of Supply (RCoS). The relevant extract of the MYT Regulations, 2024 is reproduced below:

"111.4 The Commission shall endeavour to gradually reduce the cross-subsidy between consumer categories with respect to the Average Cost of Supply in accordance with the provisions of the Act:

Provided that Average Cost of Supply of Retail Supply Business shall be considered for determining cross-subsidy of consumer category.

111.5 While determining the tariff, the Commission shall also keep in view the cost of supply at different voltage levels and the need to minimise tariff shock to consumers."(emphasis added)

5.3.1.2 Hence, the Petitioner has computed ACoS as well as RCoS, and has proposed category-wise tariff in such a manner that the cross-subsidies are reduced over the Control Period.



5.3.1.3 The RCoS and ACoS computed by the Petitioner for each year of the Control Period from FY 2025-26 to FY 2029-30 is shown in the Table below:

Table 5-3: ACoS and RCoS from FY 2025-26 to FY 2029-30

Particulars	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29	FY 2029-30
Cumulative ARR for Supply Business	70.35	77.95	84.85	94.25	105.89
Sales (MkVAh)	124.36	130.58	137.11	143.96	151.16
Retail Cost of Supply (Rs/kVAh)	5.66	5.97	6.19	6.55	7.01
Cumulative ARR of Distribution Business (Rs. Crore)	71.57	79.33	86.39	95.96	107.77
Average Cost of Supply (Rs/kVAh)	5.76	6.08	6.30	6.67	7.13

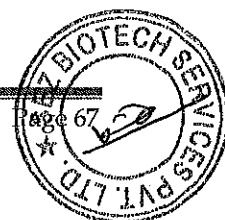
5.3.1.4 Accordingly, Hadapsar SEZ has proposed the revenue required to be recovered from the revised tariff for Wires Business and Supply Business. Hadapsar SEZ for the purpose of this Petition has matched the Retail Cost of Supply (RCoS) for each year of Control Period with the Average Billing Rate (ABR) of the Supply Business for that year and has accordingly computed the annual Tariff increase/decrease for the respective year.

5.3.1.5 The Wheeling Charges have been proposed, such that the entire Wires ARR is recovered from the Wheeling Charges. The Retail Supply Tariff, i.e., Fixed/Demand Charges and Energy Charges, have been proposed accordingly, to recover the balance part of the composite ARR projected for the Control Period.

5.4 Determination of Wheeling Charges

5.4.1.1 The Petitioner submits that contribution of HT sales to the total projected sales for FY 2025-26 is around 99%, which is expected to remain the same till the end of the Control Period.

5.4.1.2 Considering the configuration of existing distribution network, the loss level in the area of supply is very low. Since, the primary distribution voltage is 22 kV, it would not be appropriate to segregate such lower quantum of loss into HT level and LT level.



5.4.1.3 Hence, common Wheeling charges have been proposed for HT and LT category based on the ARR for Wires Business and projected energy sales, as shown in the Table below:

Table 5-4: Proposed Wheeling Charges from FY 2025-26 to FY 2029-30

Sr. No.	Particulars	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29	FY 2029-30
1.	Wires ARR (Rs. Crore)	1.22	1.38	1.54	1.71	1.88
2.	GFA attributable to HT Network (%)	90.00%	90.00%	90.00%	90.00%	90.00%
3.	GFA attributable to LT Network (%)	10.00%	10.00%	10.00%	10.00%	10.00%
4.	Charge recoverable from HT consumers (Rs. Crore)	1.10	1.24	1.39	1.54	1.70
5.	Charge recoverable from LT consumers (Rs. Crore)	0.12	0.14	0.15	0.17	0.19
6.	Total HT Sales (MkVAh)	124.07	130.27	136.79	143.62	150.81
7.	Total LT Sales (MkVAh)	0.29	0.31	0.32	0.34	0.36
8.	HT Wheeling Charge (Rs./kVAh)	0.09	0.10	0.10	0.11	0.11
9.	LT Wheeling Charge (Rs./kVAh)	4.26	4.59	4.89	5.17	5.42
10.	Composite Wheeling Charges (Rs./kVAh)	0.10	0.11	0.11	0.12	0.12

5.4.1.4 The Petitioner requests the Hon'ble Commission to approve the Wheeling Charges for FY 2025-26 to FY 2029-30 as shown in the above Table.

5.5 Philosophy for Retail Supply Tariff

5.5.1.1 Hadapsar SEZ proposes the following tariff philosophy for the determination of Retail Supply Tariff for the Control Period from FY 2025-26 to FY 2029-30:

5.6 Fixed/Demand Charges

5.6.1.1 Considering its lower fixed costs, Hadapsar SEZ has proposed to reduce the Demand Charges for each of the consumer categories in order to ensure that around 90% to 100% of the Fixed costs are recovered through Demand Charges.

5.6.1.2 The category-wise Demand Charges proposed for each year of the Control



Period are shown in the Table below:

Table 5-5: Proposed Demand Charges for the Control Period (Rs./kVA/month)

Sr. No.	Category	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29	FY 2029-30
1.	HT I	300	300	300	300	300
2.	LT V (B)	250	250	250	250	250

5.7 Energy Charges

5.7.1.1 The Petitioner has proposed kVAh billing for both HT and LT categories. For the Control Period, Hadapsar SEZ has proposed the Energy Charges such that Average Billing Rate of Supply Business is equal to the RCoS.

5.7.1.2 The category-wise Energy Charges proposed for each year of the Control Period are shown in the Table below:

Table 5-6: Proposed Energy Charges from FY 2025-26 to FY 2029-30 (Rs./kVAh)

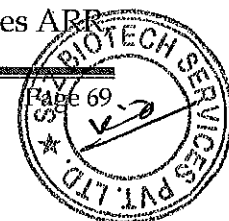
Category	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29	FY 2029-30
HT Category					
HT - I	5.19	5.51	5.74	6.11	6.58
LT Category					
LT - V (B)	4.60	4.95	5.20	5.56	6.06

5.7.1.3 The Petitioner requests the Hon'ble Commission to approve the Energy Charges for FY 2025-26 to FY 2029-30 as shown in the above Table.

5.8 Reduction of Cross-subsidy

5.8.1.1 The Petitioner supplies electricity primarily to consumers of Biotech & Pharmaceutical sector in its area of supply. Being a Biotech & Pharmaceuticals SEZ and with the specific mandate from the Ministry of Commerce, Govt. of India, it is the responsibility of the Petitioner to provide reliable, economical and quality power supply to the consumers in the SEZ.

5.8.1.2 Hence, for the Control Period, Manjari SEZ has proposed the category-wise tariffs based on the philosophy of ACoS = ABR for each consumer category. Since, the Wheeling Charges are designed to recover the complete Wires ARR



the Demand Charges and Energy Charges have been proposed such that Average Billing Rate of Supply Business is equal to the RCoS.

5.8.1.3 The cross-subsidy trajectory proposed over the Control Period is shown in the Table below:

Table 5-7: Proposed Cross-Subsidy Reduction (%)

Category	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29	FY 2029-30
HT Category					
HT I	100%	100%	100%	100%	100%
LT Category					
LT V (B)	100%	100%	100%	100%	100%

5.8.1.4 The details of category-wise cross-subsidy are also provided in Form F15, submitted along with the Petition.

5.8.1.5 The Petitioner requests the Hon'ble Commission to approve the cross-subsidy as proposed in the Table above.

5.9 Time of Day (ToD) Tariff

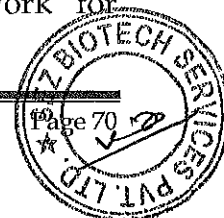
5.9.1.1 There is insufficient data regarding ToD slot-wise consumption, hence, the Petitioner has not proposed any ToD tariff for the next Control Period.

5.10 Green Energy Tariff/Charges

5.10.1.1 On 6th June, 2022, the Ministry of Power, GoI notified the Electricity (Promoting Renewable Energy Through Green Energy Open Access) Rules, 2022. The said Rules mandate the State Commission to determine Green Power Tariff.

5.10.1.2 The Hon'ble Commission determined Green Power Tariff for the consumers opting for meeting 100% of their power requirement through RE sources in Case No. 134 of 2020 dated 22.03.2021, wherein, the Green Energy Tariff was determined as Rs 0.66 per kWh for all the Distribution Licensees in the State, as per the conditions and methodology specified under said Order.

5.10.1.3 As the Hon'ble Commission is yet to formulate the framework for



determination of Green Energy Charges, and as the Petitioner is yet to contract for the RE power in the long/medium-term, the Petitioner requests the Hon'ble Commission to approve the Green Energy Charges at 50% of the present charges, i.e., Rs. 0.33/kWh, as approved in the previous MYT Order.

5.11 Load Factor Incentives/Penalties

5.11.1.1 The Hon'ble Commission in the Tariff Orders of other Distribution Licensees, has approved Load Factor Incentive (up to 15% of energy charge) for incentivising bulk consumers in the State to maintain steady demand on the system.

5.11.1.2 In case the Billing Demand exceeds the Contract Demand in any particular month, the Load Factor Incentive will not be payable in that month. The Billing Demand definition excludes the demand recorded during the non-peak hours, i.e., 22:00 hrs to 06:00 hrs and, therefore, even if the Maximum Demand exceeds the Contract Demand in that period, Load Factor Incentive would be applicable. However, the consumer would be subject to and shall have to pay the penal charges applicable for exceeding such Contract Demand.

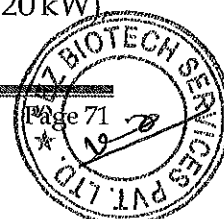
5.11.1.3 The Petitioner requests the Hon'ble Commission to approve the Load Factor Incentive mechanism as being approved for other Distribution Licensees.

5.12 kVAh Billing for the Control Period

5.12.1.1 The Petitioner has proposed kVAh billing for all categories from FY 2025-26 to FY 2029-30.

5.13 Tariff Proposal for the Control Period from FY 2025-26 to FY 2029-30

5.13.1.1 Based on the tariff philosophy as discussed in the earlier paragraphs, the Petitioner proposes the following revised Tariff for its area of supply for the Control Period from FY 2025-26 to FY 2029-30. Further, as of now, the Petitioner has no sales in categories other than HT I and LT V (B), however, going forward, it is anticipated that additional tariff categories, such as HT-II (Commercial), HT-III (EV charging station), LT-V (A) Industrial (up to 20 kW)



LT-II (A) Commercial (up to 20 kW), LT-II (B) Commercial (above 20 kW), and LT-VI (EV charging station), may also require to be accommodated.

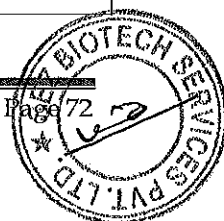
5.13.1.2 Hence, though the sales are not known and the revenue cannot be estimated, the Petitioner has proposed the tariff for the above-stated tariff categories also, as shown in the Tables below. Further, in case of EV Charging Stations, single-part tariff (Energy Charges) equal to the RCoS and Wheeling Charges have been proposed in accordance with the Guidelines published by the MoP in this regard.

Table 5-8: Proposed Tariff Schedule for FY 2025-26

Sr. No.	Consumer Category	Fixed/ Demand Charge per month	Wheeling Charges (Rs./kVAh)	Energy Charges (Rs/kVAh)
A	HT Category			
1	HT I: HT- Industry	Rs. 300 per kVA	0.10	5.19
2	HT II: HT Commercial	Rs. 300 per kVA	0.10	5.19
3	HT III: EV Charging Stations		0.10	5.66
B	LT Category			
1	LT II A - Commercial up to 20 kW	Rs. 250 per month	0.10	4.60
2	LT II B - Commercial above 20 kW	Rs. 250 per kVA	0.10	4.60
3	LT V A - Industrial up to 20 kW	Rs. 250 per month	0.10	4.60
4	LT V B - Industrial above 20 kW	Rs. 250 per kVA	0.10	4.60
5	LT VI - EV Charging Stations		0.10	5.66

Table 5-9: Proposed Tariff Schedule for FY 2026-27

Sr. No.	Consumer Category	Fixed/ Demand Charge per month	Wheeling Charges (Rs./kVAh)	Energy Charges (Rs/kVAh)
A	HT Category			
1	HT I: HT- Industry	Rs. 300 per kVA	0.11	5.51
2	HT II: HT Commercial	Rs. 300 per kVA	0.11	5.51
3	HT III: EV Charging Stations		0.11	5.97
B	LT Category			



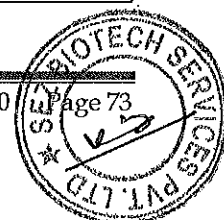
Sr. No.	Consumer Category	Fixed/ Demand Charge per month	Wheeling Charges (Rs./kVAh)	Energy Charges (Rs/kVAh)
1	LT II A - Commercial up to 20 kW	Rs. 250 per month	0.11	4.95
2	LT II B - Commercial above 20 kW	Rs. 250 per kVA	0.11	4.95
3	LT V A - Industrial up to 20 kW	Rs. 250 per month	0.11	4.95
4	LT V B - Industrial above 20 kW	Rs. 250 per kVA	0.11	4.95
5	LT VI - EV Charging Stations		0.11	5.97

Table 5-10: Proposed Tariff Schedule for FY 2027-28

Sr. No	Consumer Category	Fixed/ Demand Charge per month	Wheeling Charges (Rs./kVAh)	Energy Charges (Rs/kVAh)
A	HT Category			
1	HT I: HT- Industry	Rs. 300 per kVA	0.11	5.74
2	HT II: HT Commercial	Rs. 300 per kVA	0.11	5.74
3	HT III: EV Charging Stations		0.11	6.19
B	LT Category			
1	LT II A - Commercial up to 20 kW	Rs. 250 per month	0.11	5.20
2	LT II B - Commercial above 20 kW	Rs. 250 per kVA	0.11	5.20
3	LT V A - Industrial up to 20 kW	Rs. 250 per month	0.11	5.20
4	LT V B - Industrial above 20 kW	Rs. 250 per kVA	0.11	5.20
5	LT VI - EV Charging Stations		0.11	6.19

Table 5-11: Proposed Tariff Schedule for FY 2028-29

Sr. No	Consumer Category	Fixed/ Demand Charge per month	Wheeling Charges (Rs./kVAh)	Energy Charges (Rs/kVAh)
A	HT Category			
1	HT I: HT- Industry	Rs. 300 per kVA	0.12	6.11
2	HT II: HT Commercial	Rs. 300 per kVA	0.12	6.11

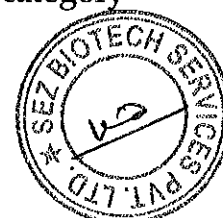


Sr. No.	Consumer Category	Fixed/ Demand Charge per month	Wheeling Charges (Rs./kVAh)	Energy Charges (Rs/kVAh)
3	HT III: EV Charging Stations		0.12	6.55
B	LT Category			
1	LT II A - Commercial up to 20 kW	Rs. 250 per month	0.12	5.56
2	LT II B - Commercial above 20 kW	Rs. 250 per kVA	0.12	5.56
3	LT V A - Industrial up to 20 kW	Rs. 250 per month	0.12	5.56
4	LT V B - Industrial above 20 kW	Rs. 250 per kVA	0.12	5.56
5	LT VI - EV Charging Stations		0.12	6.55

Table 5-12: Proposed Tariff Schedule for FY 2029-30

Sr. No.	Consumer Category	Fixed/ Demand Charge per month	Wheeling Charges (Rs./kVAh)	Energy Charges (Rs/kVAh)
A	HT Category			
1	HT I: HT- Industry	Rs. 300 per kVA	0.12	6.58
2	HT II: HT Commercial	Rs. 300 per kVA	0.12	6.58
3	HT III: EV Charging Stations		0.12	7.01
B	LT Category			
1	LT II A - Commercial up to 20 kW	Rs. 250 per month	0.12	6.06
2	LT II B - Commercial above 20 kW	Rs. 250 per kVA	0.12	6.06
3	LT V A - Industrial up to 20 kW	Rs. 250 per month	0.12	6.06
4	LT V B - Industrial above 20 kW	Rs. 250 per kVA	0.12	6.06
5	LT VI - EV Charging Stations		0.12	6.06

5.13.1.3 The Petitioner requests the Hon'ble Commission to approve the category-wise tariffs for the Control Period as proposed above.



5.13.1.4 The revenue to be recovered from revised tariffs have been provided in Forms F14.1 to F14.5 submitted along with the Petition Formats.

5.14 Determination of Cross-Subsidy Surcharge

5.14.1.1 Section 2(47) of the Electricity Act, 2003 defines 'Open Access', while Section 42 of the Act inter-alia mandates the Distribution Licensee to provide Open Access to eligible consumers, subject to payment of Cross-Subsidy Surcharge, Additional Surcharge and other applicable charges.

5.14.1.2 Section 86(1) of the Act inter-alia mandates the Hon'ble Commission to determine Cross-Subsidy Surcharge (CSS), Additional Surcharge and other applicable charges payable by the consumers opting for Open Access.

5.14.1.3 CSS shall be calculated based on the Formula stipulated in the revised Tariff Policy notified by Ministry of Power on January 28, 2016, as reproduced below:

"SERCs may calculate the cost of supply of electricity by the distribution licensee to consumers of the applicable class as aggregate of (a) per unit weighted average cost of power purchase including meeting the Renewable Purchase Obligation; (b) transmission and distribution losses applicable to the relevant voltage level and commercial losses allowed by the SERC; (c) transmission, distribution and wheeling charges up to the relevant voltage level; and (d) per unit cost of carrying regulatory assets, if applicable.

Surcharge formula:

$$S = T - [C/(1-L/100) + D + R]$$

Where,

S is the surcharge

T is the tariff payable by the relevant category of consumers, including reflecting the Renewable Purchase Obligation

C is the per unit weighted average cost of power purchase by the Licensee, including meeting the Renewable Purchase Obligation

D is the aggregate of transmission, distribution and wheeling charge applicable to the relevant voltage level

L is the aggregate of transmission, distribution and commercial losses, expressed as a percentage applicable to the relevant voltage level

R is the per unit cost of carrying regulatory assets.

Above formula may not work for all distribution licensees, particularly for those having power deficit, the State Regulatory Commissions, while keeping the overall objectives of the Electricity Act in view, may review and vary the same taking into consideration the different circumstances prevailing in the area of distribution licensee

Provided that the surcharge shall not exceed 20% of the tariff applicable to the category of consumers seeking open access."

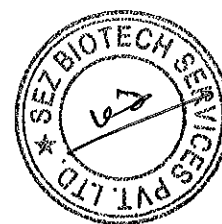
5.14.1.4 Hadapsar SEZ has computed the category-wise CSS for HT I Category, i.e., the category eligible for Open Access in accordance with the above formula, for each year of the Control Period, as shown in the following Table:

Table 5-13: Proposed Cross-Subsidy Surcharge for HT-I category for the Control Period

Year	T (ABR)	C	WL	TL	L	C/(1-L%)	D	CSS
	Rs/ kVAh	Rs/ kVAh	%	%	%	Rs/ kVAh	Rs/ kVAh	Rs/ kVAh
FY 2025-26	5.75	5.51	1.50%	3.28%	4.78%	5.79	0.09	-
FY 2026-27	6.07	5.80	1.50%	3.26%	4.76%	6.09	0.10	-
FY 2027-28	6.29	5.67	1.50%	3.24%	4.74%	5.95	0.11	0.23
FY 2028-29	6.66	5.68	1.50%	3.21%	4.71%	5.96	0.11	0.58
FY 2029-30	7.12	5.69	1.50%	3.16%	4.66%	5.97	0.12	1.03

5.14.1.5 The Petitioner has not computed the CSS for the HT II Commercial and HT III EV Charging Stations category, as there are no sales to this category, and the ABR is not known.

5.14.1.6 Hadapsar SEZ requests the Hon'ble Commission to approve the category-wise Cross Subsidy Surcharge for the Control Period as proposed in the Table above.



6 Schedule of Charges

6.1.1.1 Hadapsar SEZ has not proposed any Schedule of Charges for its consumers for the Control Period from FY 2025-26 to FY 2029-30.



7 Proposed Tariff Schedule for the Control Period

HT-I - HT Industry

Applicability

7.1.1.1 This tariff category is applicable for electricity for Industrial use at High Voltage for purposes of manufacturing and processing, including electricity used within such premises for general lighting, heating/cooling, etc.

7.1.1.2 It is also applicable for use of electricity / power supply for Administrative Offices / Canteen, Recreation Hall / Sports Club or facilities / Health Club or facilities/ Gymnasium / Swimming Pool exclusively meant for employees of the industry; water pumps, fire-fighting pumps and equipment, street and common area lighting; Research and Development units, etc. -

7.1.1.3 Provided that all such facilities are situated within the same industrial premises and supplied power from the same point of supply.

7.1.1.4 It is also applicable for use of electricity / power supply for common facilities in the SEZ (such as lobbies, central air conditioning, lifts, escalators, Effluent Treatment Plant/Sewage Treatment Plant, wash rooms, etc.) which are used by the Units, excluding support services areas.

Tariff w.e.f April 1, 2025

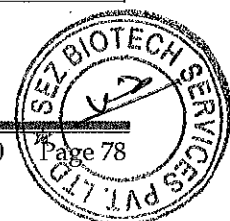
Consumption Slab	Demand Charge (Rs./kVA/month)	Wheeling Charge (Rs./kVAh)	Energy Charge (Rs./kVAh)
All Units	300	0.10	5.19

Tariff w.e.f April 1, 2026

Consumption Slab	Demand Charge (Rs./kVA/month)	Wheeling Charge (Rs./kVAh)	Energy Charge (Rs./kVAh)
All Units	300	0.11	5.51

Tariff w.e.f April 1, 2027

Consumption Slab	Demand Charge (Rs./kVA/month)	Wheeling Charge (Rs./kVAh)	Energy Charge (Rs./kVAh)
All Units	300	0.11	5.74



Tariff w.e.f April 1, 2028

Consumption Slab	Demand Charge (Rs./kVA/month)	Wheeling Charge (Rs/kVAh)	Energy Charge (Rs./ kVAh)
All Units	300	0.12	6.11

Tariff w.e.f April 1, 2029

Consumption Slab	Demand Charge (Rs./kVA/month)	Wheeling Charge (Rs/kVAh)	Energy Charge (Rs./ kVAh)
All Units	300	0.12	6.88

HT-II - HT CommercialApplicability

7.1.1.5 This tariff category is applicable for electricity used at High Voltage in non-residential, non-industrial and/or commercial premises for commercial consumption meant for operating various appliances used for purposes such as lighting, heating, cooling, cooking, and washing/cleaning, entertainment/leisure and water pumping in, but not limited to, the following premises:

- (a) Non-Residential, Commercial and Business premises, including Shopping Malls and Showrooms;
- (b) Warehouses/Godowns
- (c) Combined lighting and power services for facilities relating to Entertainment, including film studios, cinemas and theatres (including multiplexes), Hospitality, Leisure, Meeting/Town Halls, and places of Recreation and Public Entertainment;
- (d) Offices, including Commercial Establishments;
- (e) Marriage Halls, Hotels / Restaurants, Ice-cream parlours, Coffee Shops, Guest Houses, Internet / Cyber Cafes, Telephone Booths and Fax / Photocopy shops;
- (f) Automobile and all other types of repairs, servicing and maintenance centres (unless specifically covered under another tariff category); Retail Gas Filling Stations, Petrol Pumps & Service Stations, including Garages; -
- (g) Tailoring Shops, Computer Training Institutes, Typing Institutes, Photo Laboratories, Laundries, Beauty Parlours and Saloons;
- (h) Banks and ATM centres, Telephone Exchanges, TV Stations, Micro Wave Stations, Radio Stations, Telecommunications Tower;



- (i) Common facilities, like Water Pumping / Lifts / Fire-Fighting Pumps and other equipment / Street and other common area Lighting, etc., in Commercial Complexes;
- (j) Sports Clubs/facilities, Health Clubs/facilities, Gymnasiums, Swimming Pools not covered under any other category;
- (k) External illumination of monuments/ historical/heritage buildings approved by Maharashtra Tourism Development Corporation (MTDC) or the concerned Local Authority;
- (l) Construction of all types of structures/ infrastructures such as buildings, bridges, flyovers, dams, Power Stations, roads, Aerodromes, tunnels for laying of pipelines for all purposes;
- (m) Milk Collection Centres, standalone milk refrigeration and storage centres;
- (n) Sewage Treatment Plant/ Common Effluent Treatment Plant for Commercial Complexes, not covered under the Public Services or Industrial category;
- (o) Advertisements, hoardings (including hoardings fixed on lamp posts/installed along roadsides), and other commercial illumination such as external flood-lights, displays, neon signs at departmental stores, malls, multiplexes, theatres, clubs, hotels and other such establishments
- (p) Temporary supply for any of the activity not covered under any other HT category:

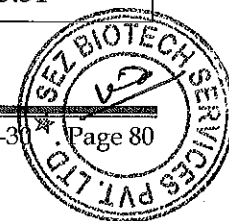
Provided that Temporary supply consumer shall pay 1.5 time applicable fixed/demand charges and 1.25-time applicable energy charge.

Tariff w.e.f April 1, 2025

Consumption Slab	Demand Charge (Rs./kVA/month)	Wheeling Charge (Rs/kVAh)	Energy Charge (Rs./kVAh)
All Units	300	0.10	5.19

Tariff w.e.f April 1, 2026

Consumption Slab	Demand Charge (Rs./kVA/month)	Wheeling Charge (Rs/kVAh)	Energy Charge (Rs./kVAh)
All Units	300	0.11	5.51



Tariff w.e.f April 1, 2027

Consumption Slab	Demand Charge (Rs./kVA/month)	Wheeling Charge (Rs/kVAh)	Energy Charge (Rs./kVAh)
All Units	300	0.11	5.74

Tariff w.e.f April 1, 2028

Consumption Slab	Demand Charge (Rs./kVA/month)	Wheeling Charge (Rs/kVAh)	Energy Charge (Rs./kVAh)
All Units	300	0.12	6.11

Tariff w.e.f April 1, 2029

Consumption Slab	Demand Charge (Rs./kVA/month)	Wheeling Charge (Rs/kVAh)	Energy Charge (Rs./kVAh)
All Units	300	0.12	6.88

Note:

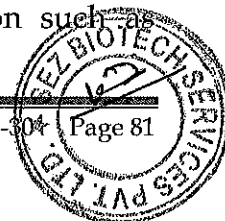
7.1.1.6 A consumer in the HT II tariff category requiring single-point supply for the purpose of downstream consumption by separately identifiable entities shall have to operate as a Franchisee authorised as such by the Distribution Licensee; or such downstream entities shall be required to take separate individual connections and be charged under the tariff category applicable to them.

HT III: HT Electric Vehicle Charging Stations**Applicability**

7.1.1.7 This Tariff category is applicable for Electric Vehicle Charging Station including battery swapping stations for Electric Vehicle.

7.1.1.8 In case the consumer uses the electricity supply for charging his own electric vehicle at his premises, the tariff applicable shall be as per the category of such premises.

7.1.1.9 Electricity consumption for other facilities at Charging Station such as



restaurant, rest rooms, convenience stores, etc., shall be charged at tariff applicable to Commercial Category.

Tariff w.e.f April 1, 2025

Consumption Slab	Demand Charge (Rs./kVA/month)	Wheeling Charge (Rs/kVAh)	Energy Charge (Rs./kVAh)
All Units	-	0.10	5.66

Tariff w.e.f April 1, 2026

Consumption Slab	Demand Charge (Rs./kVA/month)	Wheeling Charge (Rs/kVAh)	Energy Charge (Rs./kVAh)
All Units	-	0.11	5.97

Tariff w.e.f April 1, 2027

Consumption Slab	Demand Charge (Rs./kVA/month)	Wheeling Charge (Rs/kVAh)	Energy Charge (Rs./kVAh)
All Units	-	0.11	6.19

Tariff w.e.f April 1, 2028

Consumption Slab	Demand Charge (Rs./kVA/month)	Wheeling Charge (Rs/kVAh)	Energy Charge (Rs./kVAh)
All Units	-	0.12	6.55

Tariff w.e.f April 1, 2029

Consumption Slab	Demand Charge (Rs./kVA/month)	Wheeling Charge (Rs/kVAh)	Energy Charge (Rs./kVAh)
All Units	-	0.12	7.01

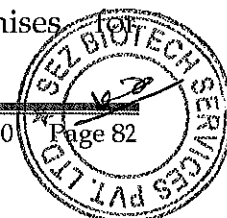
LOW TENSION (LT) - TARIFF

LT II (A): LT- Commercial (0-20 kW)

LT II (B): LT- Commercial (Above 20 kW)

Applicability

7.1.1.10 This tariff category is applicable for electricity used at Low/Medium Voltage in non-residential, non-industrial and/or commercial premises.



commercial consumption meant for operating various appliances used for purposes such as lighting, heating, cooling, cooking, and washing/cleaning, entertainment/ leisure and water pumping in, but not limited to, the following premises:

- a) Non-Residential, Commercial and Business premises, including shopping malls and Show rooms;
- b) Combined lighting and power supply for facilities relating to Entertainment, including film studios, cinemas, and theatres (including multiplexes), Hospitality, Leisure, Meeting/Town Halls, and places of Recreation and Public Entertainment;
- c) Offices, including Commercial Establishments;
- d) Marriage Halls, Hotels / Restaurants, Ice-cream parlours, Coffee Shops, Guest Houses, Internet / Cyber Cafes, Telephone Booths, and Fax / Photocopy shops;
- e) Automobile and all other types of repairs, servicing, and maintenance centres (unless specifically covered under another tariff category); Retail Gas Filling Stations, Petrol Pumps and Service Stations, including Garages;
- f) Tailoring Shops, Computer Training Institutes, Typing Institutes, Photo Laboratories, Laundries, Beauty Parlours and Saloons;
- g) Banks and ATM centres, Telephone Exchanges, TV Stations, Microwave Stations, Radio Stations;
- h) Sports Clubs/facilities, Health Clubs/facilities, Gymnasiums, Swimming Pools not covered under any other category;
- i) Construction of all types of structures/ infrastructure for any purposes;
- j) Sewage Treatment Plant/ Effluent Treatment Plant and common facilities like Water Pumping / Lifts / Fire-Fighting Pumps and other equipment / Street and other common area Lighting for Commercial Complexes and not covered under the LT III - Industry category;
- k) Stand-alone Research and Development Units not covered under any other category;



Tariff w.e.f April 1, 2025

Category	Fixed/ Demand Charge	Wheeling Charge (Rs/kVAh)	Energy Charge (Rs./kVAh)
LT II (A)	Rs. 250 per month	0.10	4.60
LT II (B)	Rs. 250 per kVA per month	0.10	4.60

Tariff w.e.f April 1, 2026

Category	Fixed/ Demand Charge	Wheeling Charge (Rs/kVAh)	Energy Charge (Rs./kVAh)
LT II (A)	Rs. 250 per month	0.11	4.95
LT II (B)	Rs. 250 per kVA per month	0.11	4.95

Tariff w.e.f April 1, 2027

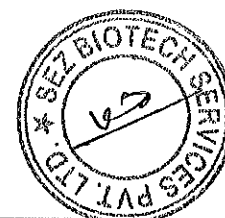
Category	Fixed/ Demand Charge	Wheeling Charge (Rs/kVAh)	Energy Charge (Rs./kVAh)
LT II (A)	Rs. 250 per month	0.11	5.20
LT II (B)	Rs. 250 per kVA per month	0.11	5.20

Tariff w.e.f April 1, 2028

Category	Fixed/ Demand Charge	Wheeling Charge (Rs/kVAh)	Energy Charge (Rs./kVAh)
LT II (A)	Rs. 250 per month	0.12	5.56
LT II (B)	Rs. 250 per kVA per month	0.12	5.56

Tariff w.e.f April 1, 2029

Category	Fixed/ Demand Charge	Wheeling Charge (Rs/kVAh)	Energy Charge (Rs./kVAh)
LT II (A)	Rs. 250 per month	0.12	6.06
LT II (B)	Rs. 250 per kVA per month	0.12	6.06

LT V - LT Industrial**LT V (A) - LT Industrial up to 20 kW Load****LT V (B) - LT Industry (Above 20 kW)**

Applicability

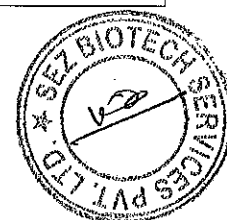
- 7.1.1.11 This tariff category is applicable for electricity for Industrial use, at Low/Medium Voltage, for purposes of manufacturing and processing, including electricity used within such premises for general lighting, heating/cooling, etc. It is also applicable for use of electricity / power supply for Administrative Offices / Canteens, Recreation Hall / Sports Club or facilities / Health Club or facilities/ Gymnasium / Swimming Pool exclusively meant for employees of the industry; Research and Development units, Telecommunications Tower etc.
- 7.1.1.12 Provided that all such facilities are situated within the same industrial premises and supplied power from the same point of supply.
- 7.1.1.13 It is also applicable for use of electricity / power supply for common facilities in the IT Park/SEZ (such as lobbies, central air conditioning, lifts, escalators, Effluent Treatment Plant/Sewage Treatment Plant, wash rooms etc.) which are used by the Units, excluding support services areas, after the registration is granted to the IT Park by the Directorate of Industries and Development Commissioner of the SEZ for an IT SEZ, as per the IT and ITeS Policy of the Government of Maharashtra as applicable from time to time.

Tariff w.e.f April 1, 2025

Category	Fixed/ Demand Charge	Wheeling Charge (Rs/kVAh)	Energy Charge (Rs./kVAh)
LT II (A)	Rs. 250 per month	0.10	4.60
LT II (B)	Rs. 250 per kVA per month	0.10	4.60

Tariff w.e.f April 1, 2026

Category	Fixed/ Demand Charge	Wheeling Charge (Rs/kVAh)	Energy Charge (Rs./kVAh)
LT II (A)	Rs. 250 per month	0.11	4.95
LT II (B)	Rs. 250 per kVA per month	0.11	4.95



Tariff w.e.f April 1, 2027

Category	Fixed/ Demand Charge	Wheeling Charge (Rs/kVAh)	Energy Charge (Rs./kVAh)
LT II (A)	Rs. 250 per month	0.11	5.20
LT II (B)	Rs. 250 per kVA per month	0.11	5.20

Tariff w.e.f April 1, 2028

Category	Fixed/ Demand Charge	Wheeling Charge (Rs/kVAh)	Energy Charge (Rs./kVAh)
LT II (A)	Rs. 250 per month	0.12	5.56
LT II (B)	Rs. 250 per kVA per month	0.12	5.56

Tariff w.e.f April 1, 2029

Category	Fixed/ Demand Charge	Wheeling Charge (Rs/kVAh)	Energy Charge (Rs./kVAh)
LT II (A)	Rs. 250 per month	0.12	6.06
LT II (B)	Rs. 250 per kVA per month	0.12	6.06

LT VI - LT Electric Vehicles (EV) Charging Station**Applicability**

7.1.1.14 This tariff category is applicable for electricity used at Low/Medium Voltage for supplying to Electric Vehicle Charging Stations including battery swapping stations for electric vehicle.

7.1.1.15 In case the consumer uses the electricity supply for charging his own electric vehicle at his premises, the tariff applicable shall be as per the category of such premises.

7.1.1.16 Electricity consumption for other facilities at Charging Station such as restaurant, rest rooms, convenience stores, etc., shall be charged at tariff applicable to Commercial Category

Tariff w.e.f April 1, 2025

Consumption Slab	Fixed/ Demand Charge	Wheeling Charge (Rs/kVAh)	Energy Charge (Rs./kVAh)
All Units	-	0.10	5.66



Tariff w.e.f April 1, 2026

Consumption Slab	Fixed/ Demand Charge	Wheeling Charge (Rs/kVAh)	Energy Charge (Rs./kVAh)
All Units	-	0.11	5.97

Tariff w.e.f April 1, 2027

Consumption Slab	Fixed/ Demand Charge	Wheeling Charge (Rs/kVAh)	Energy Charge (Rs./kVAh)
All Units	-	0.11	6.19

Tariff w.e.f April 1, 2028

Consumption Slab	Fixed/ Demand Charge	Wheeling Charge (Rs/kVAh)	Energy Charge (Rs./kVAh)
All Units	-	0.12	6.55

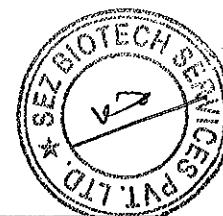
Tariff w.e.f April 1, 2029

Consumption Slab	Fixed/ Demand Charge	Wheeling Charge (Rs/kVAh)	Energy Charge (Rs./kVAh)
All Units	-	0.12	7.01

7.2 MISCELLANEOUS AND GENERAL CHARGES**Fuel Adjustment Cost (FAC) Component of Z factor Charge**

7.2.1.1 The Fuel Adjustment Charge (FAC) component of the Z-factor Charge will be determined in accordance with the formula specified in the relevant Multi Year Tariff Regulations and any directions that may be given by the Commission from time to time, and will be applicable to all consumer categories for their entire consumption.

7.2.1.2 In case of any variation in the fuel prices and power purchase prices, the Distribution Licensee shall pass on the adjustments through the FAC component of the Z-factor Charge accordingly.



Electricity Duty and Tax on Sale of Electricity

7.2.1.3 Electricity Duty and Tax on Sale of Electricity shall be levied in addition to the Tariffs approved by the Commission, and in accordance with the Government of Maharashtra stipulations from time to time. The rate and the reference number of the Government Resolution/ Order under which the Electricity Duty and Tax on Sale of Electricity are applied shall be stated in the consumers' energy bills.

Prompt Payment Discount

7.2.1.4 A prompt payment discount of 1% on the monthly bill (excluding Taxes and Duties) shall be available to the consumers if the bills are paid within a period of 7 working days from the date of issue of the bill.

Delayed Payment Charges

7.2.1.5 In case the electricity bill is not paid within the due date mentioned on the bill, delayed payment charges on the billed amount, including the taxes, cess, duties, etc., shall be levied on simple interest basis at the rate of 1.25% on the billed amount for the first month of delay.

Rate of Interest on Arrears

7.2.1.6 The rate of interest chargeable on arrears will be as given below for payment of arrears-

Sr. No.	Delay in Payment (months)	Interest Rate per annum (%)
1	Payment after 60 days and up to 90 days from date of billing	12%
2	Payment beyond 90 days	15%

Discount for E-Bill

7.2.1.7 A discount of Rs. 10 per consumer per bill shall be provided for those opting for E-bills through written/email confirmation. No hard copy of the bills shall be generated for such consumers.

Rebate for consumers with Prepaid connections

7.2.1.8 Consumers with prepaid metered connections shall be entitled for rebate of 2% in the Energy Charge Rate (incl. FAC) applicable for the consumer.



category.

Load Factor Incentive

7.2.1.9 Consumers having Load Factor over 75% up to 85% will be entitled to a rebate of 0.75% on the Energy Charges for every percentage point increase in Load Factor from 75% to 85%. Consumers having a Load Factor over 85 % will be entitled to rebate of 1% on the Energy Charges for every percentage point increase in Load Factor from 85%. The total rebate under this head will be subject to a ceiling of 15% of the Energy Charges for that consumer.

7.2.1.10 Additionally, the Load Factor Incentive shall not be applicable for the month if the consumer exceeds its Contract Demand in that month. Consumers exceeding Contract demand during the off-peak hours (2200 hrs to 0600 hrs) would also not be eligible for Load factor Incentive for that month. The Load Factor incentive shall be applicable only for HT I category.

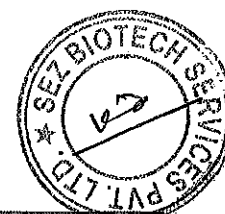
7.2.1.11 Further, the Load Factor incentive will be available only if the consumer has no arrears with the Petitioner, and payment is made within seven days from the date of the bill. However, this incentive will be applicable to consumers where payment of arrears in instalments has been granted by the Petitioner, and the same is being made as scheduled. The Petitioner has to take a commercial decision on the issue of how to determine the time frame for which the payments should have been made as scheduled, in order to be eligible for the Load Factor Incentive.

7.2.1.12 The Load Factor has been defined below:

$$\text{Load Factor} = \frac{\text{Consumption during the month in MU}}{\text{Maximum Consumption Possible during the month in MU}}$$

Maximum consumption possible = Contract Demand (kVA) × Actual Power Factor × (Total no. of hrs during the month, less planned load shedding hours*)

*- Interruption/non-supply to the extent of 60 hours in a 30-day month.



7.2.1.13 In case the billing demand exceeds the Contract Demand in any particular month, then the Load Factor Incentive will not be payable in that month.

Penalty for exceeding Contract Demand

7.2.1.14 In case, a consumer (availing Demand based Tariff) exceeds his Contract Demand, he will be billed at the appropriate Demand Charge rate for the Demand actually recorded and will be additionally charged at the rate of 150% of the prevailing Demand Charges (only for the excess Demand over the Contract Demand).

7.2.1.15 Under these circumstances, the consumer shall not be liable for any other action under Section 126 of the EA, 2003, since the penal additional Demand Charge provides for the penalty that the consumer is liable to pay for exceeding his Contract Demand. In case a consumer exceeds his Contract Demand on more than three occasions in a calendar year, the action to be taken would be governed by the provisions of the Supply Code Regulations.

Additional Demand Charges for Consumers having Captive Power Plant

7.2.1.16 For customers having Captive Power Plant (CPP), the additional demand charges would be at a rate of Rs. 20/kVA/month only on extent of Stand-by demand component, and not on the entire Contract Demand. Additional Demand Charges will be levied on such consumers on the Stand-by component, only if the consumer's demand exceeds the Contract Demand.

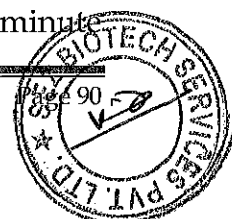
Consumer Security Deposit

7.2.1.17 As specified under Regulations 13 of the MERC (Supply Code Electricity Supply Code and Standards of Performance of Distribution Licensees including Power Quality) Regulations, 2021, Consumer shall pay Security Deposit and will be entitle for interest on such Security Deposit.

Definitions:

Maximum Demand

7.2.1.18 Maximum Demand in Kilowatts or Kilo-Volt-Amperes, in relation to any period shall, unless otherwise provided in any general or specific Order of the Commission, means twice the highest number of kilowatt-hours or kilo-Volt-Ampere-hours supplied and taken during any consecutive thirty-minute



blocks in that period.

Contract Demand

7.2.1.19 Contract Demand means demand in Kilowatt (kW) / Kilo -Volt Ampere (kVA), mutually agreed between the Petitioner and the consumer as entered into in the agreement or agreed through other written communication (For conversion of kW into kVA, Power Factor of 0.80 shall be considered).

Sanctioned Load

7.2.1.20 Sanctioned Load means load in Kilowatt (kW) mutually agreed between Hadapsar SEZ and the consumer.

Billing Demand (for LT categories):

7.2.1.21 Monthly Billing Demand will be the higher of the following:

- (a) 65% of the actual Maximum Demand recorded in the month during 0600 hours to 2200 hours;
- (b) 40% of the Contract Demand.

Note:

- (a) Only the Demand registered during the period 0600 to 2200 Hrs. will be considered for determination of the Billing Demand.
- (b) In case of change in Contract Demand, the period specified in Clause (a) above will be reckoned from the month following the month in which the change of Contract Demand is effected.

Billing Demand (for HT categories):

7.2.1.22 Monthly Billing Demand will be the higher of the following:

- a) Actual Maximum Demand recorded in the month during 0600 hours to 2200 hours;
- b) 75% of the highest billing demand recorded during preceding eleven months subject to limit of Contract Demand.
- c) 75% of the Contract Demand.

Note:

- a) Only the Demand registered during the period 0600 to 2200 Hrs. will be considered for determination of the Billing Demand.



-
- b) In case of change in Contract Demand, the period specified in Clause (a) above will be reckoned from the month following the month in which the change of Contract Demand is effected.



8 Prayers

The Petitioner prays to the Hon'ble Commission as under:

- i. To admit the MYT Petition as per the provisions of MERC (MYT) Regulations 2024, consider for further proceedings before the Hon'ble Commission;
- ii. To approve the provisional truing up and Revenue Gap/(Surplus) for FY 2024-25 and recovery of the same through tariff, as proposed by the Petitioner;
- iii. To approve the ARR for FY 2025-26 to FY 2029-30 and its recovery through revised tariff as proposed by the Petitioner;
- iv. To determine the Petitioner's share of the InSTS Charges, MSLDC Charges, and STU Charges and consider the same while approving the ARR for the Petitioner for the Control Period;
- v. To approve Retail Supply Tariff for the Control Period and the Tariff schedule, as proposed by the Petitioner;
- vi. To approve Green Energy Tariff as proposed by the Petitioner;
- vii. To determine CSS for the Petitioner in accordance with the formula stipulated under the Tariff Policy 2016;
- viii. To exempt all SEZ Deemed Distribution Licensees with Peak Load < 20 MW from provisions of MERC Resource Adequacy Regulations;
- ix. To grant additional time for assessment of self-consumption;
- x. Condone any inadvertent omissions, errors, short comings and permit the Petitioner to add/change/modify/alter this filing and make further submissions as may be required at a future date; and
- xi. Pass such other and further Orders as deemed fit and proper in the facts and circumstances of the case.



Annexure - I

(copy of order of taking on record &
Specific Conditions Regulations for
Hadapsar SEZ)

Before the

MAHARASHTRA ELECTRICITY REGULATORY COMMISSION
 World Trade Centre, Centre No.1, 13th Floor, Cuffe Parade, Mumbai 400 005
 Tel. No. 022 22163964/65/69
 E-mail: mercindia@merc.gov.in
 Website: www.merc.gov.in

CASE No. 179 of 2023

Case of M/s SEZ Bio-Tech Services Pvt. Ltd. for taking on record its deemed Distribution Licensee status for the Poonawalla Biotechnology Park at Manjari Village, Taluka Haveli, District Pune and for specifying the applicable Specific Conditions of its Distribution Licence

And

CASE No. 180 of 2023

Case of M/s SEZ Bio-Tech Services Pvt. Ltd. for taking on record its deemed Distribution Licensee status for the SEZ at village Hadapsar/Manjari, District Pune and for specifying the applicable Specific Conditions of its Distribution Licence

M/s SEZ Bio-Tech Services Pvt. Ltd. (SEZ Bio-Tech) Petitioner
 State Transmission Utility (STU) Impleaded Respondent

Appearance:

For SEZ Bio-Tech : Shri M. Palaniappan (Rep.)
 STU : Shri Piyush Sharma (Rep.)

ORDER

Dated 8 December 2023

1. M/s SEZ Bio-Tech Services Pvt. Ltd. (SEZ Bio-Tech or the Petitioner) filed its Petition (Case No. 179 of 2023) on 18 August 2023 under Sections 14 of the Electricity Act, 2003 (EA) for taking on record its Deemed Distribution Licensee status for sector-specific SEZ for Biotechnology at Manjari Budruk, Taluka Haveli, District Pune (Manjari SEZ) and for issuing the Specific Conditions of Distribution Licence applicable to it. Another Petition (Case No. 180 of 2023) has also been filed by the Petitioner seeking identical relief for its sector specific SEZ for Biotech and Pharmaceuticals Sectors at Hadapsar/Manjari Village, Pune (Hadapsar SEZ). Since the reliefs sought and submissions made by the Petitioner in

both these Petitions are identical in nature, the Commission is disposing of these two Cases through the present common Order.

2. **SEZ Bio-Tech's main prayers in Case No. 179 of 2023 are as under:**

A. *Taking on record the status of Deemed Distribution Licensee*

- i. *Take on record the deemed Distribution Licensee status of the Petitioner, M/s SEZ Bio-Tech Services Private Limited, under Section 14 of the Electricity Act, 2003 in terms of notification dated March 3, 2010, issued by the Ministry of Commerce & Industry (Department of Commerce), Government of India;*

B. *Area of Supply and Period of Licence*

- ii. *Issue Specific Conditions of Distribution Licence applicable to M/s SEZ Bio-Tech Services Private Limited, and specify the area of supply and term of licence of 25 years as sought by the Petitioner;*
- iii. *To allow the Petitioner, in the interim, to charge consumers in its licence area, the tariff as is applicable for the respective category of consumers in the MSEDCL's area of supply without FAC component as is applicable to the consumers of MSEDCL as the tariff in its area of supply and approve the appropriate tariff schedule;*
- iv. *Allow the Petitioner to charge consumers in its licence area the same Schedule of Charges that is applicable in the MSEDCL area of supply, as modified from time to time.*

C. *Consideration of interface point between Transmission – Distribution (T-D)*

- v. *Allow the relief sought by the Petitioner for metering on 220 kV level for accounting purpose.*

3. Similar prayers have been made by the Petitioner in Case No. 180 of 2023 and the same are not repeated here for the sake of brevity.

4. **SEZ Bio-Tech's Petitions state as follows:**

4.1 M/s SEZ Bio-Tech Services Pvt. Ltd. is a Company incorporated under the provisions of the Companies Act, 1956, having its registered office at 212/2, Off Soli Poonawalla Road, Hadapsar Pune, Maharashtra.

Details of SEZ at Manjari (Case No. 179 of 2023)

4.2 The Petitioner, under Section 3 of the Special Economic Zones, 2005 (**SEZ Act 2005**), is setting up a sector specific SEZ for Biotechnology at Manjari Budruk, Taluka Haveli, District Pune. The Petitioner has been notified as the Developer of this SEZ by the Ministry of Commerce and Industry (Department of Commerce), Government of India, SEZ Section (**the Ministry**), vide Notification No. S.O. 651(F) dated 29 March 2012 consisting of an area

of 11.50675 hectares.

- 4.3 Subsequently, based on request of the Petitioner, the Ministry has issued following notifications for additional areas:

Notification No.	Date of Notification	Additional area (Hectares)
S.O 341(E)	7 February 2013	4.613355
S.O 1399 (E)	2 May 2017	0.97
S.O 3872 (E).	1 August 2018	4.1925
S.O 2380 (E)	24 May 2022	1.1400

- 4.4 Thus, through the aforesaid SEZ notifications, the total area of the SEZ Bio-Tech at Manjari SEZ has become **22.4226 Hectares**.

Details of SEZ at Hadapsar (Case No. 180 of 2023)

- 4.5 The Petitioner is setting up a sector specific SEZ for Biotech and Pharmaceuticals Sectors at Hadapsar Village, Pune.
- 4.6 The Ministry has granted the Letter of Acceptance (LOA) dated 28 September 2005 in the name of M/s Serum Institute of India Ltd. The Ministry issued an amendment to the above LOA on 27 December 2005 for taking on record the change in name of M/s Serum Institute of India Ltd. to M/s Serum Bio-Pharma Park.
- 4.7 M/s Serum Bio-Pharma Park has been notified as the Developer of the SEZ by the Ministry vide Notification No. S.O. 1833 (E) dated 29 December 2005 with a notified area of 23.1793 Hectares.
- 4.8 The 'Co-Developer Agreement' was executed on 23 June 2007 between the Developer Serum Bio-Pharma Park and Co-Developer M/s SEZ Bio-Tech Services Pvt. Ltd..
- 4.9 The Ministry, vide letter dated 16 August 2007, has approved M/s SEZ Bio-Tech Services Pvt. Ltd. as a Co-Developer in the said SEZ.
- 4.10 The Ministry, vide Notification No. S.O. 2501 (E) dated 11 September 2015, has revised area of 12.4136 Hectares by de-notifying 10.4657 Hectares out of 23.1793 hectares, as notified on 29 December 2005.

Common submissions

- 4.11 The Ministry, vide its Notification dated 3 March 2010 under Section 49 (1)(b) of the SEZ Act 2005, specified that the Developer of the SEZ is deemed to be a Distribution Licensee under the provisions of the EA. The proviso inserted in clause (b) of Section 14 of the EA vide Notification No. S.O. 528(E) is as under:

“Provided that the Developer of a Special Economic Zone notified under sub-section (1) of Section 4 of the Special Economic Zones Act, 2005, shall be deemed to be a licensee for the purpose of this clause, with effect from the date of notification of such Special Economic Zone”.

4.12 Section 2 (f) and (g) of the SEZ Act 2005 defines the Developer and Co-Developer of SEZ as follows:

“(f) “Co-Developer” means a person who, or a State Government which, has been granted by the Central Government a letter of approval under sub-section (12) of section 3;

(g) “Developer” means a person who, or a State Government which, has been granted by the Central Government a letter of approval under sub-section (10) of section 3 and includes an Authority and a Co-Developer;”.

A. Area of supply for notified SEZs

4.13 In view of the provisions of the Act, the Petitioner is a Deemed Distribution Licensee in both notified SEZ areas at Manjari and at Hadapsar, District Pune. The Petitioner requested to take on record the Deemed Distribution Licensee status for both these notified SEZs as detailed out below:

I. Manjari SEZ: The SEZ comprises 22.4226 Hectares with one number of buildings/blocks to accommodate the Units related to Biotechnology which shall be expanded to five numbers of buildings in near future.

II. Hadapsar SEZ: The SEZ comprises of 12.4136 Hectares and currently consists of Five numbers of buildings/blocks to accommodate the Units related to Biotech and Pharmaceutical products.

4.14 Under Section 16 of the EA, the Commission is empowered to specify any general or specific conditions which shall apply either to a licensee or class of licensees. The Petitioner requested to specify these areas as areas of supply in the specific conditions of Licence to be specified for the Petitioner.

4.15 Both these SEZ areas are being supplied by Maharashtra State Electricity Distribution Co. Ltd. (MSEDCL) under HT-1A Category at 220 kV voltage level through 220/22 kV Serum EHV Substation which is developed by the Petitioner. Hence, both the SEZs along with the non-SEZ area are being supplied as 220 kV consumer of MSEDCL.

4.16 As per provisions of the EA and governing Regulations of the Commission, the Petitioner shall comply with the MERC (General Conditions of Distribution Licence) Regulations, 2006 and undertake all the functions as envisaged in the EA and under the various Regulations notified by the Commission.

4.17 There is sufficient regulatory precedence in the State of Maharashtra for SEZs, wherein many SEZ developers have been wishful of taking up the responsibility of becoming the

Distribution Licensee in their area of supply, and the Commission, after the due regulatory process, has passed its Orders taking on record the Deemed Distribution Licensee status and notified the Specific Conditions of Distribution Licence, for the following SEZs, inter-alia:

Mindspace Business Parks Pvt. Ltd., Maharashtra Airport Development Co. Ltd., Gigaplex Estate Pvt. Ltd., EON Kharadi Infrastructure Pvt. Ltd. (SEZ Phase -I) and (SEZ Phase -II), P-One Tech Park Pvt. Ltd.

- 4.18 The prayers sought by the Petitioner are on the same lines as those granted by the Commission to EON Kharadi Infrastructure Pvt. Ltd. (SEZ Phase I & II), M/s Adani SEEPZ Ltd. and M/s P-One Tech Park Pvt. Ltd.
- 4.19 Hence, the Petitioner requested to take on record the Deemed Distribution Licensee status for both these SEZs and issue Specific Conditions of Distribution Licence applicable to it for both the SEZ areas.

B. Period/Term of distribution Licence for both the SEZs

- 4.20 The validity of the Distribution Licenses of the Petitioner may kindly be approved as 25-years period from the date of issue of the Order for both the SEZs, in line with the Order issued by the Commission for AEML SEEPZ Ltd. and P-One Techpark Pvt. Ltd. and this 'period of licence' may be specified in the Specific Conditions of Distribution Licence applicable to the Petitioner.
- 4.21 The Specific Conditions of Distribution Licence applicable to the Petitioner for both the SEZs may be issued to the Petitioner thereby specifying the area of supply and period of Licence.

C. Permission to charge Provisional Tariff to commence the operations of both cases from 1 December 2023

- 4.22 At present, no Power Purchase Agreement (PPA) is in place for the Petitioner and the Tariff to be charged to the consumers has also not been approved by the Commission. It is envisaged that the Petitioner may require the following time frame:

Sr. No.	Activity	Time Frame
1	Completion of the competitive bidding process for undertaking power purchase	October 2023
2	Submission of Petition for approval of PPA and adoption of Tariff discovered through competitive bidding	November 2023

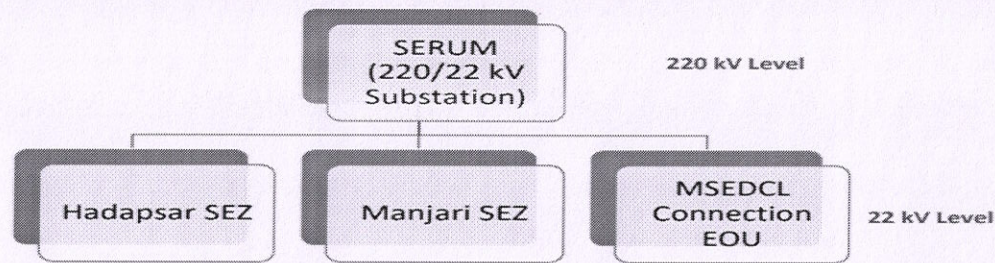
- 4.23 On submission of the respective Petitions, the Commission will undertake the regulatory process for granting approval for the same, which may take another 2-3 months. Once these approvals are in place, the Petitioner shall start the distribution operations and shall be in a position to file the Petition for approval of Annual Revenue Requirement (ARR)

/determination of Tariff based on the actual data after 8-10 months.

- 4.24 Hence, in the interim, until the approval of ARR and determination of Tariff for the Petitioner by the Commission, the Petitioner desires to undertake the electricity distribution activities in its areas of supply.
- 4.25 In this regard, the Commission, in its Order dated 6 October 2022 in Case No. 91 of 2022, for P-One Techpark Pvt. Ltd., has allowed P-One to charge consumers in its Licence area, the Tariff that is applicable for the respective category of consumers in the MSEDCL's area of supply without FAC component. Also, in the interim till separate Tariff and Schedule of Charges are determined, P-One has been allowed to levy Schedule of Charges as determined for MSEDCL including the administrative charges for cheque bouncing, processing fees and operating charges for Open Access for the interim period.
- 4.26 On similar lines, the Petitioner requested to allow, in the interim, to charge consumers in its both the licence areas, the Tariff as is applicable for the respective category of consumers in the MSEDCL's area of supply without FAC component and approve the appropriate Tariff schedule.
- 4.27 The Petitioner envisages that the Commercial and Industrial Categories shall exist in the licence areas of the Petitioner.
- 4.28 The Petitioner also prayed to allow it to charge consumers in its licence area the same Schedule of Charges that is applicable in the MSEDCL's area of supply, as modified from time to time. The Petitioner requested to approve only Administrative Charges for Cheque Bouncing and Processing Fees and Operating Charges for Open Access, which are relevant for the Petitioner's licence area.

D. Consideration of interface point between Transmission – Distribution (T<=>D) for both SEZ area.

- 4.29 Currently, both the SEZs (Hadapsar and Manjari) and Hadapsar non-SEZ area are drawing power at 220 kV level in a combined manner as shown below:



SERUM units (T) = Hadapsar SEZ (H) + Manjari SEZ(M) + MSEDCL Connection EOU(E) + System Loss (L)

$$(T) = (H) + (M) + (E) + (L)$$

- Metering Arrangement on 22 kV
- SERUM is ready to bear transformer losses.
- Asset of 220 kV Level shall be retained by SERUM in view of redundancy & asset maintenance.

4.30 The entire 220 kV substation is installed and shall be owned by the developer of the SEZ Bio-Tech. The entire operation and maintenance are done by the developer of the SEZ Bio-Tech. The basic motive behind installing 220/22 kV sub-station is to get uninterrupted power supply for the SEZ Bio-Tech. The said infrastructure is installed under the Dedicated Distribution Facility (DDF) scheme.

4.31 Further, the units present in SEZ Bio-Tech are highly committed to the quality of the products developed inside SEZ Bio-Tech. The SEZ contributes to more than 1.5 billion vaccine doses per year, which includes Polio vaccine, Diphtheria, Tetanus, Pertussis, Hib, BCG, r-Hepatitis B, Measles, Mumps, Rubella as well as Pneumococcal and Covid-19 vaccines. Being such a crucial and sensitive nature of product, the SEZ Bio-Tech is unique.

4.32 Further, the Petitioner wishes to exercise the rights of the power distribution in the two SEZs developed and co-developed by M/s SEZ Bio-Tech Services Pvt. Ltd.

4.33 As per Regulation 75 of the MERC (State Grid Code) Regulations, 2020, the location of interface meters for Transmission – Distribution (T<->D) shall be as follows:

Sr. No	Feeder	Main Meter	Check Meter
1	Manjari SEZ	On outgoing of Manjari SEZ 22 kV Feeders	In series with Main Meter
2	Hadapsar SEZ	On outgoing of Hadapsar SEZ 22kV Feeders	In series with Main Meter
3	EOU (non-SEZ)	On outgoing of EOU non-SEZ 22 kV Feeder	In series with Main Meter

4.34 However, the Petitioner would like to apply for relief under Regulation 102 of the MERC (State Grid Code) Regulations, 2020, reproduced below:

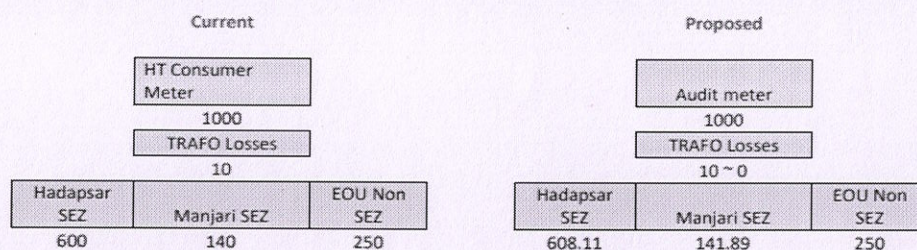
“102. Power to Relax

102.1 The Commission may by general or special order, for reasons to be recorded in writing, and after giving an opportunity of hearing to the parties likely to be affected by grant of relaxation, may relax any of the provisions of these Regulations on its own motion or on an application made before it by an interested person.”

4.35 The Petitioner would like to apply for the following relief:

Sr. No	Feeder	Main Meter	Check Meter	Relief Sought
1	Manjari SEZ	On outgoing of Manjari SEZ 22 kV Feeder	In series with Main Meter	Although the metering is on 22 kV, the Petitioner would like to have a metering point for accounting purpose at 220 kV.
2	Hadapsar SEZ	On outgoing of Hadapsar SEZ 22 kV Feeder	In series with Main Meter	Although the metering is on 22 kV, the Petitioner would like to have a metering point for accounting purpose at 220 kV.

4.36 The sample methodology for the calculations of drawl units is given below:



- Transformation Losses (T)= Losses(H) + Losses(M) in proportion of the consumption
- For Accounting purpose; Hadapsar SEZ = 600 units + Losses (H)
- For Accounting purpose; Manjari SEZ = 140 units + Losses (M)

4.37 In view of the above, the present Petitions may be allowed by the Commission as per the prayers sought.

5. **On 29 August 2023, the Petitioner filed Interlocutory Applications stating as follows:**

5.1 SEZ Bio-Tech has planned to start the distribution operation in its SEZ in December 2023. The power purchase agreement is proposed to be executed in the month of October 2023 for which the Commission's Order for taking on record is required. The Petitioner has started the other necessary arrangements like manpower, metering, billing software, etc. Expenditure for the said work has already been started. ARR and Tariff Petition shall also be filed within 8-10

months of the start of power distribution operations. In view of the above, the Petitioner requested to hold an early hearing on the matters.

6. The Interlocutory Applications (IAs) filed by the Petitioner were listed for E-Hearing on 8 September 2023.
7. **At the E-Hearing held through video conferencing on 8 September 2023:**
 - 7.1 The representative of the Petitioner stated that:
 - i. The Petitioner is intending to enhance its production capacity by January 2024 and hence it intends to commence its distribution business from December 2023.
 - ii. The Commission is requested to hold an early hearing in both the Cases (Case No. 179 and 180 of 2023).
 - 7.2 The Commission granted the Petitioner's request for an early hearing.
8. On 13 September 2023, the Petitioner filed a copy of its letter addressed to STU clarifying the rationale behind the prayer regarding relaxation in metering arrangement and stated that:
 - 8.1 The units present in SEZ Bio-Tech are highly committed to the quality of the products developed inside SEZ Bio-Tech. Vaccines manufactured under this SEZ are accredited by the World Health Organization, Geneva, USAFDA, MHRA, TGA, and are being used in around 170 countries across the globe in their national immunization programs. The doses produced in both SEZ's during COVID-19 pandemic were distributed across the country and world which was only possible due to uninterrupted power supply.
 - 8.2 Cervical Cancer is the fourth most common cancer among women globally. Vaccination with proper treatment is an effective way to overcome cervical cancer. The Government of India has mandated the said vaccine to all 14+ age group girls. Further SEZ Bio-Tech is commencing the production of the vaccine for Cervical Cancer by January 2024. For the production of the vaccine, it demands an effective production plant and an efficient and uninterrupted supply of electricity.
 - 8.3 In the future, SEZ Bio-Tech has a plan to expand the production facility in order to cater growing worldwide demand of vaccination. To optimize the cost of electricity SEZ Bio-Tech has explored various options. Exercising power distribution rights is the most viable option and hence the present Petitions have been filed for taking on record of status of Deemed Distribution Licensee. Further, in the Petitions, relief has been sought on the interface point of T\diamondD.
 - 8.4 The Petitioner wants to retain the asset of 220/22 kV substation. The basic motive behind installing 220/22 kV sub-station is to get an uninterrupted power supply for the SEZ Bio-Tech.

- 8.5 If SEZ Bio-Tech hands over the Substation to MSETCL, then there are chances to supply the power to consumers other than the SEZ area from the same transformer and it shall affect the production facility due to tripping and breakdowns of another load.
- 8.6 In view of the above, the Petitioner has sought relaxation in the metering arrangement for accounting purpose at 220 kV level and proposed a methodology for energy accounting.
- 8.7 Thus, the rationale behind the Petitioner's prayer is summarized below:
- i. The Petitioner would like to retain the assets (substation and land) and operate and maintain them for the reasons mentioned above.
 - ii. The basic motive behind installing 220/22 kV sub-station is to get an uninterrupted and good quality power supply for the SEZ.
 - iii. These SEZs are specifically meant for the purpose of Life saving Vaccine manufacturing, which requires an uninterrupted power supply. These SEZs includes various types of Vaccine manufacturing units, QC Lab, R & D Labs, Cold Storage which are critical in nature and any interruption in power supply can harm the nature of the products being manufactured. Also, uninterrupted power is required to maintain the environmental conditions of the manufacturing plants.
 - iv. The SEZ Bio-Tech would like to undertake that the transformation losses from 220 kV level to 22 kV level are to be loaded in input metering.
 - v. SEZ Bio-Tech would like to have metering on 220 kV level for accounting purposes.
 - vi. All the maintenance and repair of the substation will be incurred by SEZ Bio-Tech.
- 8.8 The Petitioner requested to consider the above facts and allow the relaxation as sought in the Petition.
9. On 26 September and 27 September 2023, the Office of the Commission raised certain queries for getting additional details/clarifications from SEZ Bio-Tech. Vide its email dated 27 September 2023, SEZ Bio-Tech submitted its response. The issue-wise responses submitted by SEZ Bio-Tech are summarized below:
- 9.1 **Copy of incorporation certificate and details of promoters for both Serum Bio-Pharma Park and SEZ Biotech Services Pvt. Ltd. along with the shareholding details of these two firms.**

SEZ Bio-Tech has submitted the copy of the Incorporation Certificates issued by Registrar of Companies according to which SEZ Biotech Services Pvt. Ltd. was incorporated on 12 January 2006. Serum Bio Pharma Park was registered on 3 March 2006. Further, as per the shareholding details provided by the Petitioner, Serum Institute of India Private Limited is the promoter of the M/s SEZ Bio-Tech Services Pvt. Ltd. having 51.20% of the shareholding and others are having rest of 48.8% shareholding.

9.2 Present status of SEZ development, number of premises developed/proposed to be developed, number of category wise consumers (existing), present load and projected load development for next five years, present annual consumption and projected annual consumption for next five years:-

The Petitioner has provided the following details:

Manjari SEZ	
Development status	10 buildings developed and 5 buildings proposed to be developed.
Peak Load	present peak load is 12 MW and expected to increase upto 25 MW in next five years.
Energy consumption	present annual energy drawal is 70 MUs and expected to increase upto 130 MUs in next five years.
Number of consumers	Total 22 consumers of Industrial and Commercial category (16 nos. of HT consumers and 6 nos. of LT consumers)
Hadapsar SEZ	
Development status	13 Buildings developed and 2 buildings proposed to be developed.
Peak Load	present peak load is 17 MW and expected to increase upto 25 MW in next five years.
Energy consumption	present annual energy drawal is 90 MUs and expected to increase upto 140 MUs in next five years.
Number of consumers	Total 25 consumers of Industrial and Commercial category (18 nos. of HT consumers and 7 nos. of LT consumers)

9.3 Competence of the Petitioner to undertake distribution business and its Plan to meet its obligations and discharge its duties as a Distribution Licensee as per the provisions of the EA, 2003 and relevant Rules and Regulations

The Petitioner has stated that following activities shall be undertaken for setting up the Power Distribution Licensee Business: -

- i. Transmission Connectivity (In process)
- ii. Selection of Generator through Competitive bidding process
- iii. Filing of application for open access to Maharashtra State Load Dispatch Center and after following due regulatory process, start of power flow.

The Petitioner will be hiring experienced professionals. Further, these professionals shall work hand-in-hand with the existing O&M agencies for smooth handover.

9.4 Steps for compliance with the requirement of 24x7 uninterrupted power supply to SEZ:-

The Petitioner has stated that it would ensure compliance with the requirement of 24x7 uninterrupted power supply to SEZ by taking following steps:

- a. 24x7 Control Room:
 - i. Close co-ordination with generators/traders for ensuring 24x7 power supply.
 - ii. Dedicated staff for control room.
 - iii. The Petitioner shall ensure registration with Power Exchange platforms as a Distribution Licensee is a deemed trader and in the event of any contingency, it will ensure availability of power through Exchange platform.
- b. Operation and maintenance of entire distribution network:
 - i. Periodic Meter testing, daily energy audits
 - ii. Periodic checking of electrical installation and maintaining safety standards
- c. SCADA Based Monitoring:
 - i. Handling entire IT network
 - ii. Maintenance of hardware and systems
 - iii. Ensuring enough storage backup

9.5 Map duly certified by the competent authority, i.e., the concerned Development Commissioner (SEZ), indicating the demarcation of notified SEZ area and non-SEZ area, processing area and non-processing area.

The Petitioner has stated that the duly certified map of MIDC is already attached to the Petition as Annexure VI. Further, the certified map indicating the SEZ area (processing area and non-processing area) shall be submitted to the Commission shortly.

9.6 Necessity of the approval Processing Fees for Open Access and Operating Charges for Open Access

The Petitioner has stated that the above request was made in anticipation in case any consumer from the Petitioner's license area wished to avail Open Access (OA). The OA Charges had been proposed at the same level as that for MSEDCL. However, on revised consideration, OA may not be feasible, as all other Charges, viz., Wheeling Charges, Cross-Subsidy Surcharge, etc. would also require to be determined. These charges can be determined only when the Petitioner files the Petition for Tariff determination. Hence, the Commission is requested to drop the above request from the prayers of the Petitioner.

9.7 Details of network established by MSEDCL, if any, in the SEZ area

No network of MSEDCL is present in both SEZ areas.

9.8 Clarification as to why Serum Bio-Pharma Park was not made a formal party in the matter as Serum Bio-Pharma Park being the developer of the SEZ, its NOC for the Petitioner's request for Deemed Licensee status is essential

SEZ Bio-Tech Services Pvt. Ltd. is the Developer of Manjari SEZ. Hence, there is no need to make Serum Bio-Pharma Park as a formal party in case of Manjari SEZ. As regards Hadapsar SEZ, Serum Bio-Pharma Park is a sister company of SEZ Bio-Tech Services Pvt. Ltd. Hence, Serum Bio-Pharma Park was not made a formal party in the matter. However, the NOC in favor of SEZ Bio-Tech Services Pvt Ltd given by Serum Bio-Pharma Park is submitted.

9.9 Clarification as to whether these two SEZs are disjoint or connected.

Both the SEZs, i.e., Hadapsar and Manjari, are disjoint and non-contiguous.

9.10 Distance between three parts i.e., Manjari SEZ, Hadapsar SEZ or non SEZ with indicative maps showing the three parts together, route of existing 22 kV feeders and the location of EHV station and clarification on the location of 220 kV Substation whether same is in Manjari SEZ, Hadapsar SEZ or non SEZ area.

The Petitioner has submitted the indicative map showing Manjari SEZ, Hadapsar SEZ, Non SEZ area and the location of EHV substation. Further, the Petitioner clarified that the 220 kV substation is in non-SEZ area.

9.11 Clarification regarding energy accounting, deviation accounting and energy settlement for two different licensees (i.e., MSEDCL and the Petitioner) at a single interface point (i.e., 220 kV metering suggested by the Petitioner) since with metering at 220 kV, consumption of non-SEZ (served by MSEDCL) would get clubbed with consumption of the SEZ areas (to be served by the Petitioner)

And

9.12 Clarification regarding deviations accounting since if 220 kV metering point is considered as interface point for DSM purpose, the drawal of the non-SEZ area will also be accounted within the drawl by the Petitioner leading to incorrect deviations for the Petitioner.

The Petitioner has stated that the physical metering point of Manjari SEZ, Hadapsar SEZ and Non-SEZ area would be on 22 kV. The interface point shall be 22 kV and there will be a separate interface point for both the SEZs. The Petitioner has sought relief for metering on 220 kV level for accounting purpose only.

For illustration purpose, let's say the recorded units at 220 kV level are 1000 units. Let's assume the network losses are 10 units and the recorded units on 22 kV Hadapsar SEZ meter, 22 kV Manjari SEZ meter and 22 kV non SEZ area meter are 600, 140 and 250 respectively. Although the recorded units on 22 kV meter for Hadapsar and Manjari SEZ are 600 and 140 respectively, the Petitioner would like to add the losses of 10 units to

Hadapsar and Manjari SEZ proportionately (8.11 and 1.89 units respectively). Hence for accounting purposes, the total units for Hadapsar and Manjari SEZ is proposed to be 608.11 and 141.89 respectively.

9.13 Number and the list of existing consumers in the SEZ along with the details such as Consumer Account No., name of consumer, category of consumer, sanctioned load/contract demand

The Petitioner has stated that there are total 22 consumers (16 HT consumers and 6 LT consumers) in Manjari SEZ and 25 consumers (18 HT consumers and 7 LT consumers). The details such as Consumer Account No., sanctioned load/contract demand and other details shall be assigned to the consumers once the Distribution Licensee is operational.

10. STU, vide its submission dated 27 September 2023 stated that:

- 10.1 Currently, both the SEZs (Hadapsar and Manjari) and Hadapsar non-SEZ area are drawing power at 220 kV level in a combined manner. The entire substation of 220 kV is owned and maintained by the developer of the SEZ Bio-Tech. Further, the existing metering point is installed after 22 kV HT panels. SEZ Bio-Tech has installed a 220/22 kV Substation under the DDF scheme in the Manjari area to get an uninterrupted power supply.
- 10.2 STU gives credence to the belief that to continue the mass production of various vaccines, SEZ Bio-Tech needs an uninterrupted power supply and acknowledges that if tripping of other loads occurs, the power supply shall affect the production facility.
- 10.3 The Petitioner has sought relief to have a metering point for accounting purposes at 220 kV level. As per Regulation 72 of the MERC (State Grid Code) Regulations, 2020 (**Grid Code Regulations**), all interface meters installed at the points of interconnection with Intra-State Transmission System (**InSTS**) shall be owned by STU. However, as per Regulation 75 of the said Regulations, apart from above locations, CE (STU)/ CE (SLDC) shall decide the location of meters for installation of additional meters as per prevailing condition. Hence, provision for the additional meter for auditing purposes may be allowed as per this Regulation. However, all accounting and billing will be done on metering point at T\diamondD interface i.e. on 22 kV outgoing feeders as per Regulation 72 of the Grid Code Regulations.
- 10.4 The Petitioner has requested to retain the assets (220/22 kV substation and land) for uninterrupted power supply for the SEZ. STU submitted that the electrical network till the T\diamondD interface point, being part of InSTS, should be handed over to it and as per the Standard Connection Agreement executed between SEZ and MSETCL, the O&M activities of the 220/22 kV substation shall be carried out on mutually agreed terms and conditions between the SEZ Bio-Tech and MSETCL.

11. The Petitioner, vide its rejoinder dated 6 October 2023, stated that:

- 11.1 The Petitioner is seeking relief under Regulation 102 of State Grid Code Regulations, in which the Petitioner would like to retain the assets of 220/22 kV substation and have a

metering point, for accounting purpose, at 220 kV and would operate and maintain the same.

11.2 The O&M activities of 220/22 kV substation shall be carried out on mutually agreed terms and conditions as per the Standard Connection Agreement executed between the SEZ Bio-Tech and MSETCL.

12. At the E-hearing held through video conferencing on 3 November 2023:

12.1 The representative appearing for the Petitioner reiterated its submissions as made out in the Petitions.

12.2 The representative appearing for STU stated that they have already filed their reply which may be considered by the Commission to decide the present Petition.

Commission's Analysis and Ruling

13. The Commission notes that vide Gazette Notification S.O. 651(E) dated 29 March 2012, the Petitioner has been notified as the developer for the sector-specific SEZ for Biotechnology at Manjari Budruk, Taluka Haveli, District Pune, by the Ministry. There have been subsequent Four Notifications issued by the Ministry (from 2013 to 2022) amending the SEZ area for the additional areas. Total SEZ notified area for Manjari SEZ is 22.4226 Hectares.

14. Further, vide Gazette Notification S.O. 1833 (E) dated 29 December 2005, M/s Serum Bio-Pharma Park has been notified as the developer for the sector specific SEZ for Biotech and Pharmaceuticals Sectors at Hadapsar/Manjari Village, District Pune, by the Ministry. M/s Serum Bio-Pharma Park executed a Co-Development Agreement with the Petitioner on 23 June 2007. Further, the Ministry, vide letter dated 16 August 2007, approved the Petitioner as Co-Developer in the said SEZ. The Ministry, vide Notification No. S.O. 2501 (E) dated 11 September 2015, has revised Hadapsar SEZ area to 12.4136 Hectares.

15. The EA was amended through Notification dated 3 March, 2010 to add a proviso to Section 14 (b) (underlined below):

“14. Grant of Licence

The Appropriate Commission may, on an application made to it under section 15, grant a licence to any person –

a) To transmit electricity as a transmission licensee: or

b) To distribute electricity as a Distribution Licensee; or :

Provided that the Developer of a Special Economic Zone notified under sub-section (1) of Section 4 of the Special Economic Zones Act, 2005, shall be deemed to be a licensee for the purpose of this clause, with effect from the date of notification of such Special Economic Zone;..”

16. The SEZ Act defines “Co Developer” and “ Developer” as follows:

“(f) “Co-Developer” means a person who, or a State Government which, has been granted by the Central Government a letter of approval under sub-section (12) of section 3;

“(g) “Developer” means a person who, or a State Government which, has been granted by the Central Government a letter of approval under subsection (10) of section 3 and includes an Authority and a Co-Developer;”.

17. Thus, the developer of a SEZ is deemed to be a distribution licensee in accordance with the proviso to Section 14(b) of the EA. Further, in accordance with the SEZ Act, developer of the SEZ also includes the co-developer. Thus, from the conjoint reading of the aforesaid provisions, developer as well as the co-developer of a SEZ are deemed to be a distribution licensee for that notified SEZ.
18. The Petitioner is a developer for the sector specific SEZ for Biotechnology at Manjari and is a co-developer for sector specific SEZ for Biotech and Pharmaceuticals Sectors at Hadapsar for the areas discussed above.
19. The Petitioner has indicated its plan to meet its obligations and discharge its duties as a Distribution Licensee as per the provisions of the EA and Rules and Regulations made thereunder.
20. **Considering the proviso introduced to Section 14(b) of the EA and the definition of “Developer” as given in the SEZ Act, the Commission hereby confirms the status of the Petitioner as the Deemed Distribution Licensee for the notified SEZ areas at Manjari SEZ and Hadapsar SEZ in Pune under the amended Section 14 of the EA.**
21. The Petitioner has submitted a Plot plan along with the area calculations prepared by its Architect which is certified by Maharashtra Industrial Development Corporation (MIDC) regional Office. The licence area of a Distribution Licensee is required to be clearly outlined upon the map of the area of supply and such map needs to be certified by the competition authority. **In view of the above, as a part of queries, the Petitioner was asked to submit the map duly certified by the competent authority, i.e., the concerned Development Commissioner (SEZ), indicating the demarcation of notified SEZ area and non-SEZ area, processing area and non-processing area. In response, the Petitioner stated that the duly certified map is already attached to the Petition. Further, the certified map indicating the SEZ area (processing area and non-processing area) shall be submitted to the Commission shortly.**
22. The Commission notes that the certified map for SEZ area becomes part of the Specific Conditions of Distribution Licence Regulations of the SEZ for indicating its area of supply. **Accordingly, the Petitioner is directed to submit copies of the maps duly certified by the competent authority, i.e., the concerned Development Commissioner (SEZ), indicating the demarcation of notified SEZ area and non-SEZ area, processing area and non-processing area within one month of this Order.**

23. As deemed Distribution Licensee, the Petitioner shall have to adhere to the following:
- (1) The relevant provisions of the EA and the applicable Rules, Regulations and Orders issued thereunder;
 - (2) The provisions of the SEZ Act, 2005 and SEZ Rules, 2006.
24. The Commission notes that the Petitioner has no PPA in place for commencing its operation and fulfilling its Universal Service Obligation. In order to do so in accordance with Section 43 of the EA, the Petitioner must make necessary filings for PPA approval, registration with Maharashtra State Load Despatch Centre (MSLDC) for scheduling of its contracted power and subsequent approval of its ARR and Tariff to be paid by its consumers for the SEZ areas. The Petitioner has sought approval, in the interim, to charge consumers in its both licence area, the Tariff as is applicable for the respective category of consumers in the MSEDCL's area of supply without FAC component as the Tariff in its area of supply and approve the appropriate Tariff schedule. In its Petition, it has proposed a timeframe till November 2023 for filing of the PPA Petition.
25. **Considering the fact that the timeframe proposed by the Petitioner for filing the PPA Petition is already expired, the Commission directs the Petitioner to file its Petition for PPA approval and adoption of Tariff, discovered through competitive bidding in accordance with the Central Government's Guidelines, under Section 63 of the EA within two months of this Order or well before the PPA commences for both SEZ Licence supply areas.**
26. As regards the Petitioner's prayer for MSEDCL's Tariff as provisional Tariff, in the interim, till Tariff determination for the Petitioner, **the Commission, in line with the approaches adopted in past for the other SEZ Deemed Distribution Licensees, allows the Petitioner to charge consumers in its Licence areas, the Tariff as is applicable for the respective category of consumers in the MSEDCL's area of supply without FAC.**
27. The Petitioner requested to allow it to charge consumers in its both Licence areas the same Schedule of Charges that is applicable in the MSEDCL's area of supply, as modified from time to time.
28. **The Commission accepts the aforesaid prayer of the Petitioner, and it is directed that in the interim, till separate Tariff and Schedule of Charges are determined for the Petitioner, the Petitioner is allowed to levy Schedule of Charges as determined by the Commission for MSEDCL for the relevant years.**
29. The Petitioner further requested to approve the validity of the Distribution Licences of the Petitioner as 25-year period from the date of issue of the Order for both the SEZs, in line with the Order issued by the Commission for AEML SEEPZ Ltd. and P-One Techpark Pvt. Ltd. and to specify this 'period of licence' in the Specific Conditions of Distribution Licence applicable to the Petitioner.

30. In this context, the Commission notes that as per the proviso to amended Section 14(b) of the EA, the SEZ developer is Deemed Distribution Licensee from the date of such SEZ Notification. The relevant extract is given below:

“Provided that the Developer of a Special Economic Zone notified under sub-section (1) under Section 4 of the Special Economic Zones Act, 2005, shall be deemed to be a licensee for the purpose of this clause, with effect from the date of notification of such Special Economic Zone”.

31. **The aforesaid provision is very clear and does not require any interpretation. In terms of the above proviso, the Petitioner, being Developer of the Manjari SEZ, is deemed Distribution Licensee for the notified SEZ with effect from 29 March 2012. Hence, the term of Licence needs to be twenty-five years from 29 March 2012 i.e. up to 28 March 2037 as per the provisions of the EA. Further, it does not make any exception for the cases where the co-developer comes into picture (by way of Co-development Agreement between the developer and co-developer) at a later point in time. Hence, the Petitioner, being the co-developer for the Hadapsar SEZ, is a Deemed Distribution Licensee for the notified SEZ with effect from 29 December 2005. Hence, the term of Licence needs to be twenty-five years from 29 December 2005 i.e., up to 28 December 2030 as per the provisions of the EA specified in relation to the notification of the Hadapsar SEZ.**
32. In past, few SEZ developers/co-developers had approached the Commission with a request to take on record their deemed Distribution Licensee status for their respective SEZs and relying on the EA amendment, the Commission has taken on record their deemed Licensee status with effect from the dates of their respective SEZ notifications. All these SEZs were established under Section 4 (1) of the SEZ Act and had the specific dates for their notification. Except the case of SEEPZ SEZ (where, considering the peculiarities of that case, the Commission deemed it appropriate to decide the effective date of licence on prospective basis i.e. from the date of that Order), in all other cases the Commission has allowed the date of licence commencement from the date of respective SEZ Notification. In case of co-developers also, wherein the entities acting as co-developers were approved as co-developers by the Ministry at a much later date than the SEZ notification dates, similar treatment (i.e., approving the term of Licence as 25 years from the date of corresponding SEZ notification) has been given.
33. However, while taking on the record the Deemed Distribution Licensee status of P-One Techpark Pvt. Ltd., the Commission has allowed the 25 years’ licence term from the date of Order issued for the said Petitioner. The relevant extract of the Order dated 6 October 2022 in Case No. 91 of 2022 reads as follows:

“

28. However, the Commission notes that the SEZ Act was enacted in 2005 i.e. almost seventeen years back. Many SEZs have been notified immediately after the enactment

of SEZ Act in 2005. If the treatment mentioned above is applied to such SEZ cases, the SEZ developers would be deprived of a substantial portion of the twenty five year's term of licence and there would be a limited residual period of licence available for them to operate as a Distribution Licensee. Undertaking the Distribution Business involves undertaking capital expenditure for installing the distribution network in the licence area. In order to ensure recovery of such capital expenditure, it is also preferable to have a reasonable period of licence. Further, after expiry of the residual period, they will have to approach afresh seeking licence for the same area. **In view of the above, the Commission deems it appropriate to reassess the position taken in the past on the issue of approving the term of licence for the SEZ deemed Distribution Licensees.**

29. As far as present case of MIDC SEZ is concerned, the Commission notes the following:

- i. MIDC SEZ has been notified in year 2007. If similar approach is adopted in present case (i.e. commencement of the Licence period from the date of SEZ notification), the Licence for P-One will remain effective only for less than 10 years which would be insufficient period to fulfill the expectation from the Distribution Licensee and to effectively function as distribution licensee. Also, a shorter licence tenure may create difficulty for P-One in long term planning for Capex, arranging Funding, Grid Connectivity etc.
- ii. Giving licence retrospectively to a date when P-One was not in existence would also be a futile and infructuous exercise.
- iii. After ten years, P-One would be required to approach afresh citing the same SEZ notification if there is no change in the existing legal framework.
- iv. Further, it is not the case that any capital expenditure has already been incurred by the developer/ co-developer in the SEZ in past, which can be recognized on post facto basis which is possible with issuance of the retrospective licence from the date of SEZ notification.

30. The Commission notes that the reasons mentioned above warrant a pragmatic view on the issue of date of licence commencement although such view may be different from the view taken in past.

31. The Commission, under Section 16 of the EA, is empowered to issue specific conditions of Distribution Licence to a licensee or a class of licensees and while issuing the specific conditions of licence for a licensee, the Commission is required to specify, inter alia, the term of licence i.e. date of commencement of the licence and period for which the Licence shall be valid. In case of P-One also, the Commission would be required to exercise this power. **In light of circumstances discussed in preceding paragraph, the Commission deems it appropriate to take a pragmatic view and decide**

the effective date of licence on prospective basis i.e. from the date of this Order and this term will form part of the specific conditions to be issued for P-One.”

34. Considering the stand taken by the Commission in the aforesaid Order, **the Commission deems it allow the Petitioner’s request to approve the validity of the Distribution Licenses of the Petitioner for both the SEZs as 25-year period from the date of this Order.**
35. The deemed licensee status of the Petitioner shall be co-terminus with the approval of the developer of the SEZ i.e., if Manjari SEZ area gets de-notified either partially or fully, the Petitioner shall lose its status as a Deemed Distribution Licensee for the corresponding area from the date of such notification. Similarly, in case of events such as suspension /termination of the Petitioner as the co-developer for the SEZ or expiry of the lease period, the Petitioner shall lose its status as a deemed licensee status from date of such event. However, the Commission may direct some interim arrangement of supply in the interest of the consumers in the said areas. These conditions shall form part of the specific conditions to be issued for the Petitioner.
36. The Petitioner is also required to establish mechanisms to serve its consumers, including Consumer Grievance Redressal Forum (CGRF), Customer Care Centre, web portal for complaint handling, and systems and modalities for billing, releasing new connections, ensuring reliable and uninterrupted power supply, etc. Section 42(5) of the EA provides that the Distribution Licensee shall establish a forum for redressal of grievances of the consumers within six months of the date of grant of Licence. **Accordingly, the Petitioner is directed to establish its CGRF and comply with the other requirements of the MERC (Consumer Grievance Redressal Forum & Electricity Ombudsman) Regulations, 2020 within six months from the issue of the Specific Conditions of its Licence for both SEZ areas.**
37. Under Section 16 of the EA, the Commission may specify general or specific conditions applicable to a Licensee, and these conditions shall be deemed to be conditions of its Licence. In view of the definition of the term ‘specified’ in Section 2(62), the specific conditions applicable to the Petitioner are required to be laid down by way of Regulations framed after previous publication and cannot be stipulated through this Order. Accordingly, the Commission shall separately notify the Regulations specifying the specific conditions of Licence applicable to the Petitioner for sector specific SEZ for Biotechnology at Manjari Budruk, Taluka Haveli, District Pune and sector specific SEZ for Biotech and Pharmaceuticals Sectors at Hadapsar/Manjari Village, Pune. **Since the Specific Conditions Regulations are required to be accompanied with the certified SEZ map, the Specific Conditions Regulations for the Petitioner shall be notified after receipt of the copies of the certified maps from the Petitioner as mentioned at para. 22 of this Order.**
38. Having taken on record the Deemed Distribution Licensee status for the Petitioner, the Commission now deals with the relaxation sought by the Petitioner under Regulation 102 of

the State Grid Code Regulations regarding the metering arrangements in the following paragraphs.

39. While seeking relaxation in the metering arrangements, the Petitioner has stated the following:
- i. Its SEZs are specifically meant for the purpose of life saving Vaccine manufacturing, which requires an uninterrupted power supply.
 - ii. The 220/22 kV sub-station has been established by the Petitioner to get an uninterrupted and good quality power supply for the SEZ.
 - iii. If SEZ Bio-Tech hands over the Substation to MSETCL, then there are possibilities that the consumers other than the SEZ areas would be supplied from the same transformer, and it shall affect the production facility due to tripping and breakdowns of other load.
 - iv. Need to retain the asset (substation and land) and operate and maintain the same. All the maintenance and repair of the substation will be incurred by SEZ Bio-Tech.
 - v. Need to have metering on 220 kV level for accounting purposes and like to undertake that the transformation losses from 220 kV level to 22 kV level are to be loaded in input metering.
40. STU has acknowledged the criticality of uninterrupted power supply for the vaccine manufacturing facilities of the Petitioner. However, it has opposed the aforementioned relaxation sought by the Petitioner. STU has stated that, while additional meter can be installed at additional location, as per the State Grid Code Regulations, the T\leftrightarrowD interface point for metering shall be on 22 kV outgoing feeders and all accounting and billing will be done on this interface point. As regards, the Petitioner's request for retaining the 220/22 kV substation, STU has stated that the electrical network till the T\leftrightarrowD interface point, being part of InSTS, should be handed over to STU and as per the Standard Connection Agreement executed between SEZ and MSETCL, the O&M activities of the 220/22 kV substation shall be carried out on mutually agreed terms and conditions between the SEZ Bio-Tech and MSETCL.
41. In this context, it is observed that, in its Order dated 16 February 2021 in Case No. 137 of 2016, the Commission has dealt with the issue as to whether or not a Distribution Licensee can own, operate and maintain the EHV assets above 33 kV. The relevant extract of the Commission's aforesaid Order reads as under:

“ 31.5 The Commission agrees with the STU's comments firstly because the EHV assets require a substantial investment and substantial time for erection and commissioning. Secondly, there are usually other critical issues involved such as ROW availability, necessity of approvals/clearances from various authorities etc. Thirdly, EHV assets require a more stringent expertise of maintenance from the grid

security point of view. Lastly, these networks need to be continuously monitored and augmented with changes in the network for its optimal and economic use. In light of the above, it is necessary that these assets are created in coordinated and planned manner so that optimum utilization of these assets are possible post commissioning of these assets, which will eliminate undue burden on the consumers. Keeping the ownership of these EHV assets with the Distribution Licensees may bring limitation on its utilization even if there is surplus capacity whereas considering these assets under Transmission System /InSTS, future extension /usage (like LILO arrangement) wherever required would be possible which is the argument made by STU which the Commission fully agrees with.

31.6 Moreover, the supply voltage of a consumer is determined on the basis of its load requirement. If a consumer is given supply at a voltage level of 66 kV and above, that does not by itself imply that such network is a distribution asset. This is an established principle and practice in the power sector in India, barring a few exceptions. Strictly speaking, a Transmission Line of voltage of 66 kV and above may be transmitting power to a consumer of the Distribution Licensee and could be termed as a Distribution Line as a matter of convenience, but it has to be understood in the proper perspective. In fact, this is the argument of TPC-D. For example, if a consumer with a demand which technically entitles it to draw power on a 400 kV Transmission Line and that Line is included in the Distribution Business, then **the Distribution Licensee will not only have to maintain that 400 kV Line and associated Switchgear, EHV testing equipment, etc., but also will have to maintain the inventories required in case of breakdowns and shutdowns and the required expertise in the field of EHV. This cannot be lost sight of as it has larger Grid security implications.** It is a different matter that TPC, being a single corporate entity encompassing distribution, transmission, and generation, may not find it difficult to deal with such situations, but that cannot justify disturbing the well-established principles and the practices which are legally permitted.

31.7 The Commission notes that TPC is an integrated entity with both distribution and Transmission Business and licensees under single umbrella. However, from regulatory perspective TPC-D and TPC-T are separate regulated entities and therefore, one cannot argue that TPC-D (whose expertise is for Distribution Business) has also the expertise of operating and maintaining the Transmission Business. The Commission has been allowing the ARR of TPC-D and TPC-T separately, considering all the legitimate expenses including the employee expenses without any overlap among the expenses of TPC-T and TPC-D. Hence, it would be appropriate to keep these assets under Transmission Licence of TPC-T and not under TPC-D.

31.8 Further, TPC is looking at this issue purely from its commercial point of view as the Licence amendment would enable it to recover wheeling charges from

HPCL, even though it is connected in transmission system. However, while doing so, TPC is undermining various Regulations such as MERC TOA and DOA Regulations. MERC TOA Regulations stipulate that a consumer having a load of 5 MW shall be eligible to obtain connectivity to the InSTS and such connecting feeder above 33 KV would be a part of the Transmission Lines as defined in Section 2(72) of the EA. While claiming that all lines, irrespective of the voltage level, connecting to the consumer's premise, would fall under the Distribution System, TPC is taking a stand inconsistent with the MERC DOA Regulations which state that wheeling charges shall not be applicable in case a Consumer is connected to the Transmission System directly. Further, as already held earlier, if the EHV assets are kept under Distribution Business, there might be grid security implications due to lack of expertise of Distribution Licensees to operate and maintain these assets.

31.9 The Commission further notes that establishment of EHV Lines to these EHV consumers requires Technical feasibility of the existing Transmission Network which can be done only by the Transmission Licensees in co-ordination with STU and not the Distribution Licensees. Also, laying of such EHV Lines may require upgradation of infrastructure at the upstream level such as EHV Power Transformer commissioning/augmentation, Line capacity upgradation etc. The Distribution Licensees cannot undertake such expansion of assets at source end.

31.10 Further, the Commission, at Para. 24.1 to Para.24.63 of this Order, has analyzed provisions of EA, SOP Regulations, TOA Regulations, CEA Regulations, related Judgments passed by the Hon'ble ATE and has held that the subject 110 kV Lines are part of the Transmission System and not the Distribution System as claimed by TPC. Hence, the capitalization of these assets would not help TPC-T to seek relief as regards proposed amendment of its Transmission Licence by excluding the 110 kV Lines.

.....

39. In the entire State of Maharashtra, the EHV assets are being installed, operated and maintained by the Transmission Licensees as per the Licences granted to them under the provisions of EA. The identical practice is being followed in rest of the country too. However, there might be an odd case or two, wherein for some reason, the assets might still be under ownership and operational control of the Distribution Licensees which should ideally be operated and maintained by the Transmission Licensees to ensure future extension /optimum utilization (like LILO arrangement) as stated by the STU, apart from the other reasons such as ensuring non-discriminatory Open Access to the consumers, safe and secured grid operations etc. The Commission is aware of one such case of BEST wherein four 110 kV receiving stations are being operated and maintained by BEST, as a part of its Distribution System, as recognized by the Commission in its Order dated 27 June

2006 in Case No. 58 of 2005. Though no consumer is directly connected to such lines, in the same Order, the Commission had ruled that BEST's distribution network is required to undertake transmission activity addressed in due course.

40. Further, under Section 39(2)(c) of the EA, STU is entrusted with the function of ensuring development of an efficient, co-ordinated and economical system of Intra-State transmission lines for smooth flow of electricity from a generating station to the load centres. Accordingly, the Commission deems it fit to direct STU to examine and identify the existence of any isolated EHV infrastructure still being owned and managed by a Distribution Licensee. STU shall approach the Commission within two months of this Order through a Petition, with details of such isolated cases, along with suggestions and appropriate recommendations for maintenance and operation of these EHV assets by a new/separate Transmission utility. ”

42. Thus, vide the aforesaid Order, the Commission has ruled that EHV assets (i.e., Lines and Substations above 33 kV) shall be owned, operated, and maintained by the Transmission Licensees and not the Distribution Licensees.
43. Similar issue had been arisen in Case No. 212 of 2020 wherein EON Kharadi Infrastructure Pvt. (which is also SEZ Deemed Distribution Licensee for its notified SEZ area) had sought a Transmission Licence for the proposed 132/22 kV EHV Substation being developed by it in its SEZ. However, considering the fact that EON Kharadi Infrastructure Pvt. had earlier proposed to build the EHV Substation under DDF for its own requirement and also the asset's need itself for rest of the consumers was not established, the Commission did not consider it appropriate to grant the Transmission Licence to the Petitioner for its proposed EHV assets. Further, while passing the Order dated 23 July 2021, the Commission ruled that EON may develop the EHV assets under DDF, however, post commissioning, the proposed assets would have to be handed over to MSETCL for operation and maintenance. The relevant extract of the Commission's Order reads as under:

*“ 55. It is relevant to note that the EA does not bar the consumer creating EHV assets under supervision of the Transmission Licensees. There have been various EHV consumers in the State which have created EHV Substations under the supervision of MSETCL. Also, EON is entitled to seek. Connectivity from the STU/MSETCL for catering its load and that. **DDF is at the discretion of EON. Hence, if at all, EON thinks that there is a need for these assets, EON may create its own EHV Substation under DDF to cater to its own Load and hand over the assets to MSETCL for operation and maintenance. In this case also, subject to the investment principles and procedures for Capital Investment by the Distribution Licensee, EON can factor in this cost in the ARR and recover the same as per the provisions of the relevant MYT Regulations. Thus, the need to seek separate Transmission Licence for the same is not established ...”***

44. It is thus clear from the above Orders, SEZ Bio-Tech's request for allowing it to retain, operate and maintain the EHV assets (220/22 kV substation and land) is not consistent with the Commission's Order in Case No. 137 of 2016 and Order in Case No. 212 of 2020.
45. Further, the Petitioner has sought relief for metering on 220 kV level for accounting purpose and suggested a mechanism for energy accounting which ensures that the entire transformation losses would be borne by the Petitioner's SEZ. It has sought to revise the energy recorded at its 22 kV T\diamondD meters to absorb the transformation losses. The Commission notes that the basic motive behind proposing the above mechanism is to retain the 220/22 kV Substations which has already been found to be inconsistent with the Commission's earlier Orders. It is also observed that under existing State Deviation Settlement Mechanism (DSM) framework, the energy accounting and deviation accounting for the Distribution Licensees is carried out through DSM software based on 15 minute time-block wise actual metered drawal recorded at T\diamondD interface points. Hence, the Commission is of the view that there would be difficulty in implementing the mechanism proposed by the Petitioner in issuing State DSM Bills for the Petitioner's SEZ areas.
46. **In view of the above, the Commission is not inclined to accept the Petitioner's prayer for retaining the 220/22 kV substation and the relaxation sought by the Petitioner to have metering on 220 kV level for accounting purpose. It is directed that the Petitioner shall hand over its 220/22 kV EHV Substation to MSETCL for operation and maintenance. This would also clearly establish the boundaries in the Transmission and Distribution system which would be the T\diamondD interface points where the metering, energy accounting of scheduled power and its deviation accounting would happen i.e., at 22 kV outgoing feeders.**
47. **Having ruled above, the Commission also acknowledges the criticality of supplying reliable supply of electricity for the manufacturing facilities in the SEZs by the Deemed Distribution Licensee (i.e., Petitioner) and availability of un-interrupted power supply from its EHV substation. The Commission notes the Petitioner's submissions that its SEZ contributes to more than 1.5 billion vaccine doses per year, which includes Polio vaccine, Diphtheria, Tetanus, Pertussis, Hib, BCG, r-Hepatitis B, Measles, Mumps, Rubella as well as Pneumococcal and Covid-19 vaccines. The Commission also notes that the 220/22 kV EHV substation has been established by the Petitioner under DDF. In view of the above, the Commission deems it appropriate to allow exclusive use of these assets for the Petitioner. However, the existing supply to non-SEZ part of Petitioner's project from the Substation shall be continued. Further, since exclusive use of the 220/22 kV EHV substation for the Petitioner is being allowed, the consumers other than the licence areas of the Petitioner cannot be burdened on account of the cost towards these assets. Accordingly, it is directed that the Petitioner cannot claim any expenses through ARR/Tariff Petitions towards these assets from the consumers other than the consumers in its licence area.**

48. Hence the following Order.

ORDER

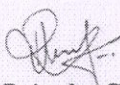
1. The Petitions in Case No. 179 and Case No. 180 of 2023 are partly allowed.
2. The Commission hereby confirms the status of M/s. SEZ Bio-Tech Services Pvt. Ltd. as the deemed Distribution Licensee for the following notified Special Economic Zone (SEZ) under Section 14 of the Electricity Act, 2003:
 - v. Sector-specific Special Economic Zone (SEZ) for Biotechnology admeasuring 22.4226 Hectares at Manjari Budruk, Taluka Haveli, District Pune
 - vi. Sector specific SEZ for Biotech and Pharmaceuticals Sectors admeasuring 12.4136 Hectares at Hadapsar/Manjari Village, Pune
3. M/s. SEZ Bio-Tech Services Pvt. Ltd. is directed to submit copies of the maps duly certified by the competent authority, i.e., the concerned Development Commissioner (SEZ), indicating the demarcation of notified SEZ area and non-SEZ area, processing area and non-processing area within one month of this Order.
4. M/s. SEZ Bio-Tech Services Pvt. Ltd. is directed to file its Petitions for Power Purchase Agreements (PPA) approval and adoption of Tariff discovered through competitive bidding in accordance with the Central Government's Guidelines, under Section 63 of the Electricity Act 2003, within two months of this Order or well before the PPA commences for both SEZ Licence supply areas.
5. Till the approvals of Annual Revenue Requirement and Tariff determination are in place for the Petitioner, as an interim arrangement, the Commission allows the Petitioner to charge consumers in the both notified SEZ area, the Tariff (without Fuel Adjustment Charges) applicable to the respective categories of Maharashtra State Electricity Distribution Company Ltd.'s consumers, as the provisional Tariff, and apply the same Schedule of Charges as is applicable to the consumers of Maharashtra State Electricity Distribution Company Ltd.
6. The tenure of the licence for M/s. SEZ Bio-Tech Services Pvt. Ltd. shall be 25 years from the date of this Order. However, in case of events such as SEZ denotifications (either partially or fully), suspension /termination of the Petitioner as the co-developer for the SEZ or expiry of the lease period, the Petitioner shall lose its status as a deemed licensee status from date of such event.
7. M/s. SEZ Bio-Tech Services Pvt. Ltd. is directed to establish its Consumer Grievance Redressal Forum and comply with the other requirements of the MERC (Consumer Grievance Redressal Forum & Electricity Ombudsman) Regulations, 2020 within six months from the issue of the Specific Conditions of its Licence for the Petitioner.

8. The Petitioner shall hand over its 220/22 kV EHV Substation to State Transmission Utility/Maharashtra State Electricity Transmission Company Ltd. for operation and maintenance. The Commission allows exclusive use of these assets for the Petitioner. However, the existing supply to non-SEZ part of Petitioner's project from the Substation shall be continued. The Petitioner cannot claim any expenses through Annual Revenue Requirement/Tariff Petitions towards these assets from the consumers other than the consumers in its licence areas.

Sd/-
(Surendra J. Biyani)
Member

Sd/-
(Anand M. Limaye)
Member

Sd/-
(Sanjay Kumar)
Chairperson


(Dr. Rajendra G. Ambekar)
Secretary





सत्यमेव जयते

महाराष्ट्र शासन राजपत्र

असाधारण भाग चार-क

वर्ष १०, अंक ५३]

बुधवार, जुलै २४, २०२४/श्रावण २, शके १९४६

[पृष्ठे १०, किंमत : रुपये १.००

असाधारण क्रमांक ७१

प्राधिकृत प्रकाशन

महाराष्ट्र शासनाव्यतिरिक्त इतर वैधानिक प्राधिकाऱ्यांनी तयार केलेले
(भाग एक, एक-अ व एक-ल यांमध्ये प्रसिद्ध केलेले वैधानिक नियम व आदेश यांव्यतिरिक्त इतर)
वैधानिक नियम व आदेश; यात भारत सरकार, उच्च न्यायालय, पोलीस आयुक्त, आयुक्त (राज्य उत्पादन शुल्क),
जिल्हादंडाधिकारी व निवडणूक आयोग, निवडणूक न्यायाधिकरण, निवडणूक निर्णय अधिकारी व निवडणूक आयोगाखालील
इतर प्राधिकारी यांनी तयार केलेले वैधानिक नियम व आदेश यांचा समावेश होतो.

महाराष्ट्र विद्युत नियामक आयोग

महाराष्ट्र विद्युत नियामक आयोग (मे. एसईझेड बायो-टेक सर्व्हिसेस प्रा. लि. च्या हडपसर गाव, जिल्हा पुणे
येथील जैव-तंत्रज्ञान आणि औषधनिर्माण क्षेत्राकरिता क्षेत्र-सापेक्ष विशेष आर्थिक क्षेत्राला लागू असलेल्या
वीज वितरण परवान्याच्या विशिष्ट अटी) विनियम, २०२४.

अधिसूचना

विद्युत अधिनियम, २००३.

क्रमांक मविनिआ/तांत्रिक/परवाना अटी/एसईझेड बायो-टेक-हडपसर/२०२४-२५.— विद्युत अधिनियम, २००३ च्या कलम
१८१च्या उप-कलम (२) च्या खंड (डी) सह कलम १६ आणि कलम १४ च्या खंड (बी) मधील अधिकारांचा वापर करून महाराष्ट्र
विद्युत नियामक आयोग याद्वारे खालील विनियम करित आहे :—

१. संक्षिप्त नाव, व्याप्ती आणि प्रारंभ :

१.१ या विनियमांना महाराष्ट्र विद्युत नियामक आयोग (मे. एसईझेड बायो-टेक सर्व्हिसेस प्रा.लि. च्या हडपसर गाव, जिल्हा पुणे
येथील जैव-तंत्रज्ञान आणि औषधनिर्माण क्षेत्राकरिता क्षेत्र-सापेक्ष विशेष आर्थिक क्षेत्राला लागू असलेल्या वीज वितरण परवान्याच्या
विशिष्ट अटी) विनियम, २०२४ असे म्हणावे.

१.२ हे विनियम भारत सरकार, वाणिज्यिक आणि उद्योग मंत्रालय, वाणिज्यिक विभाग (विशेष आर्थिक क्षेत्र कक्ष), उद्योग भवन,
नवी दिल्ली यांनी निर्गमित केलेल्या खालील एसईझेड अधिसूचनेमध्ये विनिर्दिष्ट केलेल्या क्षेत्रासाठी लागू राहतील :—

(१)

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महाराष्ट्र शासन राजपत्र असाधारण भाग चार-क, जुलै २४, २०२४/श्रावण २, शके १९४६

अनु. क्र.	राजपत्र अधिसूचनेचा तपशील	अधिसूचनेचा दिनांक	एसईझेडचे क्षेत्र हेक्टर्समध्ये
१	राजपत्र अधिसूचना क्र. एस. ओ. १८३३ (ई)	२९ डिसेंबर, २००५	२३.१७९३
२	राजपत्र अधिसूचना क्र. एस. ओ. २५०१ (ई)	११ सप्टेंबर, २०१५	(-१०.७६५७) निरधिसूचित
एकूण क्षेत्र			१२.४१३६

१.३ हे विनियम शासकीय राजपत्रात ज्या दिनांकास प्रसिद्ध होतील त्या दिनांकापासून अंमलात येतील.

२. व्याख्या :

२.१ या विनियमांत, संदर्भानुसार वेगळा अर्थ अपेक्षित नसेल तर :—

(ए) “अधिनियम” म्हणजे विद्युत अधिनियम, २००३ (२००३ चा ३६);

(बी) “सह-विकासक” चा अर्थ, एसईझेड अधिनियम, २००५ च्या कलम २ च्या उप-कलम (एफ) अंतर्गत करण्यात आलेल्या व्याख्येप्रमाणे राहिल.

(सी) “विकासक” चा अर्थ, एसईझेड अधिनियम, २००५ च्या कलम २ च्या उप-कलम (जी) अंतर्गत करण्यात आलेल्या व्याख्येप्रमाणे राहिल.

(डी) “मानीव वितरण परवानाधारक” म्हणजे सह-विकासक मे. एसईझेड बायो-टेक, ज्यांना भारत सरकारने विशेष आर्थिक क्षेत्र अधिनियम, २००५ च्या कलम ४९ अंतर्गत निर्गमित केलेल्या दिनांक ३ मार्च, २०१० च्या अधिसूचना क्र. एस.ओ.५२८ (ई) द्वारा विद्युत अधिनियम, २००३ च्या कलम १४ च्या खंड (बी) अंतर्गत, एसईझेड अधिसूचनेमध्ये विनिर्दिष्ट केलेल्या वीज पुरवठा क्षेत्रातील ग्राहकांना विजेचा पुरवठा करण्यासाठी वीज वितरण यंत्रणेचे संचालन व देखभाल करण्याकरिता प्राधिकृत करण्यात आले आहे.

(इ) “सर्वसाधारण अटी” म्हणजे, वेळोवेळी अंमलात असलेल्या, महाराष्ट्र विद्युत नियामक आयोग (वितरण परवान्याच्या सर्वसाधारण अटी) विनियम, २००६ मध्ये विनिर्दिष्ट करण्यात आलेल्या सर्वसाधारण अटी;

(एफ) “मे. एसईझेड बायो-टेक” म्हणजे मे. एसईझेड बायो-टेक सर्व्हिसेस प्रा. लि., जे कंपनी अधिनियम, १९५६ अंतर्गत नोंदणीकृत झालेले आहेत आणि ज्यांना भारत सरकारच्या वाणिज्यिक आणि उद्योग मंत्रालय, वाणिज्यिक विभाग (विशेष आर्थिक क्षेत्र कक्ष), उद्योग भवन, नवी दिल्ली यांनी दिनांक १६ ऑगस्ट, २००७ रोजीच्या मान्यता पत्रान्वये हडपसर गाव, जिल्हा पुणे येथील जैव-तंत्रज्ञान आणि औषधनिर्माण क्षेत्राकरिता क्षेत्र-सापेक्ष विशेष आर्थिक क्षेत्राला सह-विकासक म्हणून मान्यता दिलेली आहे.

(जी) “एसईझेड अधिनियम” म्हणजे विशेष आर्थिक क्षेत्र अधिनियम, २००५;

(एच) “एसईझेड नियम” म्हणजे वेळोवेळी अंमलात असलेले विशेष आर्थिक क्षेत्र नियम, २००६;

२.२ (अ) या विनियमांत वापरलेल्या आणि ज्यांच्या व्याख्या करण्यात आलेली नाही अशा शब्द आणि उक्तींना, विद्युत अधिनियम, २००३ आणि विशेष आर्थिक क्षेत्र अधिनियम, २००५ किंवा त्याखाली करण्यात आलेले नियम आणि विनियमानुसार, अर्थ राहिल;

(ब) या विनियमांच्या मराठी अनुवादातील व इंग्रजी विनियमांमधील कोणत्याही शब्दांचा/ मजकुराचा अर्थ निश्चित करताना कोणताही वाद उद्भवल्यास आणि/किंवा कोणतीही विसंगती आढळल्यास मूळ इंग्रजीतील विनियम ग्राह्य धरण्यात येतील.

३. व्याप्ती :

‘मे. एसईझेड बायो-टेक’ च्या संदर्भातील या विशिष्ट अटी आणि आयोगाने अधिसूचित केलेल्या वितरण परवान्याच्या सर्वसाधारण अटी या ‘मे. एसईझेड बायो-टेक’च्या वीज वितरण परवान्याच्या अटी म्हणून मानण्यात येतील आणि त्या येथे विनिर्दिष्ट केलेल्या क्षेत्रामध्ये त्यांच्या विजेचे वितरण आणि किरकोळ पुरवठ्याच्या कार्याचे नियमन करतील.

४. “वितरणाचे क्षेत्र” किंवा “पुरवठ्याचे क्षेत्र” :

४.१ गानीव वितरण परवानाधारकाने विजेचा पुरवठा करण्यासाठी प्राधिकृत करण्यात आलेले वीज पुरवठ्याचे क्षेत्र हे भारत सरकारच्या वाणिज्यिक आणि उद्योग मंत्रालय (वाणिज्यिक विभाग) यांनी, विशेष आर्थिक क्षेत्र अधिनियम, २००५ च्या कलम ४ अंतर्गत निर्गमित केलेल्या एसईझेड अधिसूचनेमध्ये नमूद केल्याप्रमाणे, सदर अधिसूचनांमध्ये विनिर्दिष्ट केलेल्या अशा अटी आणि वगळण्यात आलेल्या बाबी यांच्या अधीन राहून, संपूर्ण क्षेत्र राहिल, जे खालील तक्त्यात संक्षिप्तपणे नमूद करण्यात आले आहे :—

अनु. क्र.	राजपत्र अधिसूचनेचा तपशील	अधिसूचनेचा दिनांक	एसईझेडचे क्षेत्र हेक्टर्समध्ये
१	राजपत्र अधिसूचना क्र. एस. ओ. १८३३ (ई)	२९ डिसेंबर, २००५	२३.१७९३
२	राजपत्र अधिसूचना क्र. एस. ओ. २५०१ (ई)	११ सप्टेंबर, २०१५	(-१०.७६५७) निरधिसूचित
एकूण क्षेत्र			१२.४१३६

पुरवठ्याच्या क्षेत्राच्या नकाशांमध्ये सदर क्षेत्र अधिक विशिष्टपणे आरेखित करण्यात आले आहे आणि हा नकाशा मानीव वितरण परवानाधारकांने आयोगाकडे सुपूर्द केला आहे. अनुसूची - १ मध्ये हा नकाशा जोडण्यात आला आहे.

४.२ 'मे. एसईझेड बायो-टेक' चा मानीव परवानाधारक दर्जा एसईझेडच्या विकासकाच्या (म्हणजेच सिरम बायो-फार्मा पार्क) मान्यतेशी समवर्ती राहिल, म्हणजे जर एसईझेड क्षेत्र अंशतः किंवा पूर्णतः निरधिसूचित करण्यात आले तर, 'मे. एसईझेड बायो-टेक' अशा अधिसूचनेच्या दिनांकापासून संबंधित क्षेत्रासाठी मानीव वितरण परवानाधारक म्हणून असलेला त्याचा दर्जा गमावेल.

४.३ त्याचप्रमाणे, एसईझेडसाठी सह-विकासक म्हणून 'मे. एसईझेड बायो-टेक'चे निलंबन/समाप्ती किंवा भाडेपट्टीची मुदत संपणे इ. सारख्या घटनांच्या बाबतीत, 'मे. एसईझेड बायो-टेक' अशा घटनेच्या दिनांकापासून मानीव परवानाधारक म्हणून असलेला त्याचा दर्जा गमावेल.

४.४ भारत सरकारच्या वाणिज्यिक आणि उद्योग मंत्रालयाकडून भविष्यात एसईझेड अधिसूचना किंवा निरधिसूचना काढल्यामुळे, एसईझेड क्षेत्रामध्ये बदल झाला तर, किंवा एसईझेडसाठी सह-विकासक म्हणून 'मे. एसईझेड बायो-टेक'चे निलंबन/समाप्ती किंवा भाडेपट्टीची मुदत संपणे इ. सारख्या घटनांच्या बाबतीत, मानीव वितरण परवानाधारक, अशा घटनेपासून १५ दिवसांच्या आत 'मे. एसईझेड बायो-टेक'बाबतच्या या विशिष्ट अटींमध्ये सुधारणा/रद्द/निरसन करण्यासाठी आणि सदर क्षेत्रातील ग्राहकांच्या हितासाठी वीज पुरवठ्याच्या अंतरिम व्यवस्थेबाबत निर्देश मागण्यासाठी, आयोगाशी संपर्क साधेल.

५. परवान्याची मुदत :

सदर परवाना, अधिनियमातील तरतुदींच्या अधीन राहून, दिनांक ८ डिसेंबर, २०२३ पासून (म्हणजेच उपरोल्लेखित एसईझेडसाठी 'मे. एसईझेड बायो-टेक'चा मानीव वितरण परवानाधारक दर्जा पटलावर घेण्यासाठी आयोगाने सन २०२३ च्या प्रकरण क्र. १८० मध्ये दिलेल्या आदेशाच्या दिनांकापासून) दिनांक ७ डिसेंबर, २०४८ पर्यंतच्या पंचवीस (२५) वर्षांच्या कालावधीकरिता किंवा असा परवाना रद्द करण्यात येत नाही तोपर्यंत, यापैकी जे आधी घडेल, त्या कालावधीकरिता अंमलात राहिल.

६. विशिष्ट अटी आणि परवान्याची पाहणी :

हे विनियम अधिसूचित झाल्याच्या दिनांकानंतर त्वरित मानीव वितरण परवानाधारक या विशिष्ट अटी व त्याचा परवाना, मंजुर्या किंवा मान्यता जनतेला पाहण्यासाठी पुरविण्याची तरतूद करील.

७. अखंडीत विजेचा पुरवठा :

मानीव वितरण परवानाधारक त्याच्या पुरवठ्याच्या क्षेत्रात दिवसाचे चोवीस (२४) तास अखंडित विजेचा पुरवठा करण्यासाठी व्यवस्था करील.

८. दुरुस्ती करण्याचे अधिकार :

आयोग, कोणत्याही वेळी, या विनियमांतील कोणत्याही तरतुदींमध्ये बदल, फेरफार, अल्प-बदल आणि सुधारणा करू शकेल.

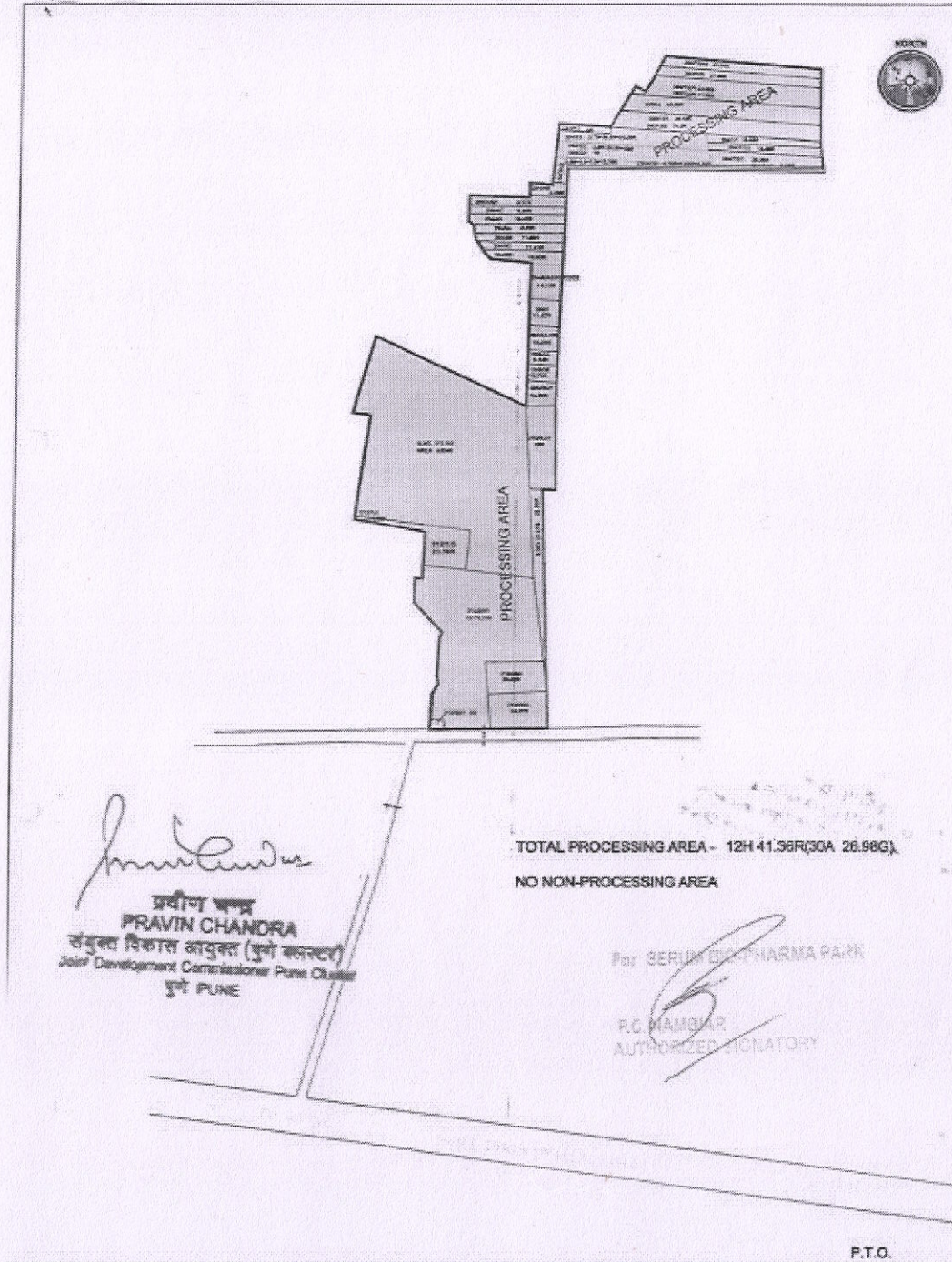
९. अडचणी दूर करण्याचे अधिकार :

या विनियमांतील तरतुदींची अंमलबजावणी करताना कोणतीही अडचण आली तर आयोगाला सर्वसाधारण किंवा विशिष्ट आदेशाने, विद्युत अधिनियमातील तरतुदींशी विसंगत नसतील अशा परंतु अडचण दूर करण्यासाठी आवश्यक अशा तरतुदी करता येतील.

४

महाराष्ट्र शासन राजपत्र असाधारण भाग चार-क, जुलै २४, २०२४/श्रावण २, शके १९४६

अनुसूची १



महाराष्ट्र शासन राजपत्र असाधारण भाग चार-क, जुलै २४, २०२४/श्रावण २, शके १९४६

५

STATEMENT OF SEZ AREA AFTER PARTIAL DENOTIFICATION
VIDE S.NO. 2501 (E) DT.11/09/2015
SERUM BIO-PHARMA PARK SEZ, HADAPSAR, PUNE

SURVEY NO OF NTF NO.			FINAL
1126(E)	SURVEY NO	VILLAGE	REALIGNED
18.07.06			SEZ AREA
1	205/2A+2B	HADAPSAR	0.1336
2	205/1	HADAPSAR	0.1162
3	204/6A2/B2/C2/D2	HADAPSAR	0.1411
4	204/5D	HADAPSAR	0.1000
5	204/5C	HADAPSAR	0.1141
6	204/5B	HADAPSAR	0.1160
7	204/5A	HADAPSAR	0.0829
8	204/4D	HADAPSAR	0.1052
9	204/4C	HADAPSAR	0.0995
10	204/4A/1	HADAPSAR	0.0631
11	204/4B	HADAPSAR	0.0320
12	204/3B	HADAPSAR	0.0685
13	204/3A/2	HADAPSAR	0.1518
14	204/2/1	HADAPSAR	0.0700
15	204/2/2	HADAPSAR	0.2800
16	204/2/3	HADAPSAR	0.0000
17	204/2/4	HADAPSAR	0.0000
18	204/1B	HADAPSAR	0.3439
19	203/15/1	HADAPSAR	0.3015
20	203/15/2	HADAPSAR	0.2100
21	203/14	HADAPSAR	0.4888
22	203/13	HADAPSAR	0.1156
23	203/13	HADAPSAR	0.3480
24	203/12D	HADAPSAR	0.2790
25	203/12A/1	HADAPSAR	0.2456
26	203/12A/2	HADAPSAR	0.0000
27	203/8B	HADAPSAR	0.0000
28	204/7/1	HADAPSAR	0.1022
29	204/7/2/2	HADAPSAR	0.1538
30	204/7/2/1	HADAPSAR	0.2866
31	204/8A/1	HADAPSAR	0.0280
32	204/8B/1	HADAPSAR	0.0000
33	204/8B/2	HADAPSAR	0.0000
34	204/9	HADAPSAR	0.0000
35	204/10	HADAPSAR	0.0000
36	205/3A	HADAPSAR	0.0515
37	112/1A	MANJARI	0.0000
38	112/2B	MANJARI	0.0000
39	112/2A	MANJARI	0.0000
40	212/2B/1	HADAPSAR	0.0200
41	213/1B	HADAPSAR	0.2080
42	205/3C/1	HADAPSAR	0.1488
43	205/3B	HADAPSAR	0.1075
44	268/PART	HADAPSAR	0.0000
45	212/2B/3	HADAPSAR	0.3427
46	212/2B/4	HADAPSAR	0.2888
47	212/2B/5	HADAPSAR	1.7431
48	212/1/3	HADAPSAR	0.2356
49	212/1/2	HADAPSAR	0.1363
50	212/1/1	HADAPSAR	4.0346
51	213/1A/1	HADAPSAR	0.4900
52	204/1A	HADAPSAR	0.6400
53	223/5B	HADAPSAR	0.0000
54	258/PART	HADAPSAR	0.0000
TOTAL IN HECTARES			12.4138
TOTAL IN H R			12 H 41.36R
TOTAL IN A S			30A 26.95G

Pravin Chandra
प्रवीण चन्द्र
PRAVIN CHANDRA
संयुक्त विकास आयुक्त (पुणे क्लस्टर)
Joint Development Commissioner Pune Cluster
पुणे PUNE

For SERUM BIO-PHARMA PARK

P. C. NARDEKAR
AUTHORIZED SIGNATORY

DRAWING TYPE	SEZ LAND USAGE DRAWING	
FACILITY	HADAPSAR SEZ SERUM BIO-PHARMA PARK	
	212/2 HADAPSAR PUNE 411028	
WORTH	REVISION	D.J. PAJNIGER
	R 0	ARCHITECT (REGN.No.CA750891) UTOPRA 303, PANTACIA 2 ND 4TH FLOOR, MANOWRDE TEL.NO. OFFICE : 2695 30 00. RESIDENCE : 2666 33 56

मुंबई,
२३ जुलै, २०२४.

डॉ. राजेंद्र गं. आंबेकर,
सचिव,
महाराष्ट्र विद्युत नियामक आयोग.

MAHARASHTRA ELECTRICITY REGULATORY COMMISSION
Maharashtra Electricity Regulatory Commission (Specific Conditions of
Distribution License applicable to M/s. SEZ Bio-Tech Services Pvt. Ltd.
for the sector specific SEZ for Biotech and Pharmaceuticals Sectors
at Hadapsar Village, District Pune) Regulations, 2024.

NOTIFICATION

ELECTRICITY ACT, 2003.

No. MERC/TEC/ Licence Conditions/SEZ Bio-Tech-Hadapsar /2024-25.— In exercise of powers under clause (d) of sub-section (2) of Section 181 read with Section 16 and clause (b) of Section 14 of the Electricity Act, 2003, the Maharashtra Electricity Regulatory Commission hereby makes the following Regulations, namely :—

1. Short Title, Extent and Commencement

1.1 These Regulations may be called the Maharashtra Electricity Regulatory Commission (Specific Conditions of Distribution License applicable to M/s. SEZ Bio-Tech Services Pvt. Ltd. for the sector specific SEZ for Biotech and Pharmaceuticals Sectors at Hadapsar Village, District Pune) Regulations, 2024.

1.2 These Regulations shall extend to the area specified in the following SEZ notifications issued by Government of India, Ministry of Commerce and Industry, Department of Commerce (SEZ Section) Udyog Bhawan, New Delhi.

Sr. No.	Details of Gazette Notification	Date of Notification	Area of SEZ in Hectares
1	Gazette Notification S.O. 1833 (E)	29 December 2005	23.1793
2	Gazette Notification No. S.O. 2501 (E)	11 September 2015	(-10.7657) de-notified
Total Area			12.4136

These Regulations shall come into force from the date of their publication in the *Official Gazette*.

2. Definitions :

2.1 In these Regulations, unless the context otherwise requires :—

(a) “**Act**” means the Electricity Act, 2003 (36 of 2003);

(b) “**Co-Developer**” shall have the same meaning as defined under sub-section (f) of Section 2 of the Special Economic Zone Act, 2005;

(c) “**Developer**” shall have the same meaning as defined under sub-section (g) of Section 2 of the Special Economic Zones Act, 2005;

(d) “**Deemed Distribution Licensee**” means the Co-Developer, namely, M/s. SEZ Bio-Tech which is authorized under clause (b) of Section 14 of the Act by virtue of Notification No. SO 528 (E) dated 3rd March 2010 issued by the Government of India under Section 49 of the SEZ Act, 2005 to operate and maintain a power distribution system for supplying electricity to consumers in the area of supply as specified in the SEZ Notification;

(e) “**General Conditions**” means the General Conditions as specified in the Maharashtra Electricity Regulatory Commission (General Conditions of Distribution Licence) Regulations, 2006, as in force from time to time.

(f) “**M/s. SEZ Bio-Tech**” means M/s SEZ Bio-Tech Services Pvt. Ltd registered under the Companies Act, 1956 and approved as Co-Developer for the sector specific SEZ for Biotech and Pharmaceuticals Sectors at Hadapsar Village, District Pune *vide* the Letter of Approval dated 16th August 2007 issued by the Government of India, Ministry of Commerce and Industry, Department of Commerce (SEZ Section), New Delhi.

(g) “**SEZ Act**” means the Special Economic Zones Act, 2005;

(h) “SEZ Rules” means the Special Economic Zones Rules, 2006 as in force from time to time.

2.2 Words and expressions used in these Regulations and not defined, shall have the meanings assigned to them in the Electricity Act, 2003 and SEZ Act, 2005 or Rules and Regulations made thereunder.

3. Applicability:

These Specific Conditions with respect to M/s. SEZ Bio-Tech and the General Conditions of Distribution Licence as notified by the Commission shall be deemed to be the conditions of Licence of M/s. SEZ Bio-Tech and shall govern its operations of distribution and retail supply of electricity in the area specified herein.

4. “Area of Distribution” or “Area of Supply”:

4.1 The Area of Supply within which the Deemed Distribution Licensee is authorized to supply electricity shall be the whole of the area as described in the SEZ Notifications issued by the Ministry of Commerce and Industry (Department of Commerce), Government of India under Section 4 of the SEZ Act, 2005, subject to such conditions and exclusions as specified in the said notification, which have been summarized in the following table :—

Sr. No.	Details of Gazette Notification	Date of Notification	Area of SEZ in Hectares
1	Gazette Notification S.O. 1833 (E)	29 December 2005	23.1793
2	Gazette Notification No. S.O. 2501 (E)	11 September 2015	(-10.7657) de-notified
Total Area			12.4136

The said area is more particularly delineated upon the map of the area of supply and deposited by the Deemed Distribution Licensee with the Commission. The map is annexed at Schedule I.

4.2 The deemed licensee status of M/s SEZ Bio-Tech shall be co-terminus with the approval of the developer (*i.e.* Serum Bio-Pharma Park) of the SEZ *i.e.* if the SEZ area gets de-notified either partially or fully, M/s SEZ Bio-Tech shall lose its status as a Deemed Distribution Licensee for the corresponding area from the date of such notification.

4.3 Similarly, in case of events such as suspension / termination of M/s. SEZ Bio-Tech as the co-developer for the SEZ or expiry of the lease period etc., M/s SEZ Bio-Tech shall lose its status as a deemed licensee status from date of such event.

4.4 In the event of future SEZ notifications or de-notifications by the Ministry of Commerce and Industry, Government of India, resulting into change in the SEZ area, or in case of events such as suspension / termination of M/s. SEZ Bio-Tech as the developer for the SEZ or expiry of the lease period etc., the Deemed Distribution Licensee shall approach the Commission within 15 days of such event for seeking amendment/ revocation/ repeal of these Specific Conditions with respect to M/s. SEZ Bio-Tech and seeking directions from the Commission regarding an interim arrangement of supply in the interest of the consumers in the said area.

5. Term of Licence :

Subject to the provisions of the Act, the Licence shall remain in force for a period of twenty-five years from 8th December 2023 (*i.e.* date of Order in Case No. 180 of 2023 issued by the Commission taking on record the deemed Distribution Licensee status of M/s. SEZ Bio-Tech for the above mentioned SEZ) till 7th December 2048 or until such Licence is revoked, whichever is earlier.

6. Inspection of Specific Conditions and Licence :

The Deemed Distribution Licensee shall make provision for public inspection of these Specific Conditions and its Licence, clearances or approvals, immediately after the date of notification of these Regulations.

८

महाराष्ट्र शासन राजपत्र असाधारण भाग चार-क, जुलै २४, २०२४/श्रावण २, शके १९४६

7. Un-interrupted power supply :

The Deemed Distribution Licensee shall make provisions for uninterrupted power supply for twenty-four hours within the area of supply.

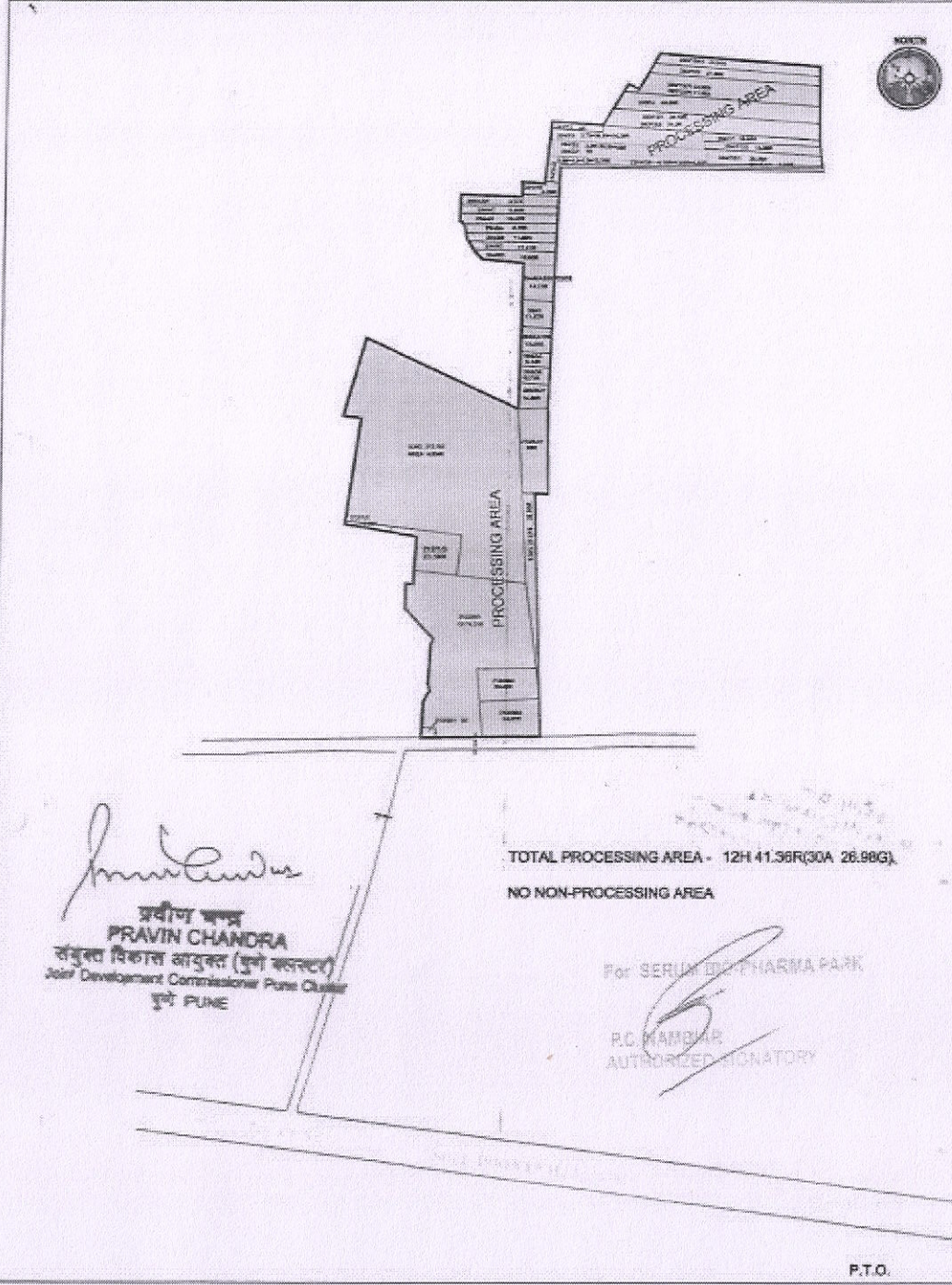
8. Power to amend :

The Commission may, at any time, vary, alter, modify or amend any provisions of these Regulations.

9. Power to remove difficulties :

If any difficulty arises in giving effect to the provisions of these Regulations, the Commission may, by general or specific Order, make such provisions not inconsistent with the provisions of the Act as may appear to be necessary for removing the difficulty.

Schedule I



Pravin Chandra
प्रवीण चंद्र
PRAVIN CHANDRA
 संयुक्त विकास आयुक्त (पुणे क्लस्टर)
 Joint Development Commissioner Pune Cluster
 पुणे PUNE

१०

महाराष्ट्र शासन राजपत्र असाधारण भाग चार-क, जुलै २४, २०२४/श्रावण २, शके १९४६

STATEMENT OF SEZ AREA AFTER PARTIAL DENOTIFICATION
VIDE S.NO. 2501 (E) DT.11/09/2015
SERUM BIO-PHARMA PARK SEZ, HADAPSAR ,PUNE

SURVEY NO. OF NTF NO. 1126(E) 18.07.06	SURVEY NO	VILLAGE	FINAL REALIGNED SEZ AREA
1	205/2A*2B	HADAPSAR	0.1388
2	205/1	HADAPSAR	0.1162
3	204/SA2/E2/C2/D2	HADAPSAR	0.1411
4	204/5D	HADAPSAR	0.1900
5	204/5C	HADAPSAR	0.1141
6	204/5B	HADAPSAR	0.1160
7	204/5A	HADAPSAR	0.0829
8	204/4D	HADAPSAR	0.1052
9	204/4C	HADAPSAR	0.0865
10	204/4A/1	HADAPSAR	0.0837
11	204/4B	HADAPSAR	0.0320
12	204/3B	HADAPSAR	0.0869
13	204/3A/2	HADAPSAR	0.1618
14	204/2/1	HADAPSAR	0.0100
15	204/2/2	HADAPSAR	0.2800
16	204/2/3	HADAPSAR	0.0000
17	204/2/4	HADAPSAR	0.0000
18	204/1B	HADAPSAR	0.3439
19	203/15/1	HADAPSAR	0.3018
20	203/15/2	HADAPSAR	0.2100
21	203/14	HADAPSAR	0.4868
22	203/13	HADAPSAR	0.1156
23	203/13	HADAPSAR	0.3490
24	203/12B	HADAPSAR	0.2780
25	203/12A/1	HADAPSAR	0.2456
26	203/12A/2	HADAPSAR	0.0000
27	203/8B	HADAPSAR	0.0000
28	204/7/1	HADAPSAR	0.1022
29	204/7/2/2	HADAPSAR	0.1538
30	204/7/2/1	HADAPSAR	0.2856
31	204/8A/1	HADAPSAR	0.0280
32	204/8B/1	HADAPSAR	0.0000
33	204/8B/2	HADAPSAR	0.0000
34	204/9	HADAPSAR	0.0000
35	204/10	HADAPSAR	0.0000
36	205/3A	HADAPSAR	0.0615
37	112/1A	MANJARI	0.0000
38	112/2B	MANJARI	0.0000
39	112/2A	MANJARI	0.0000
40	212/2B/1	HADAPSAR	0.0200
41	213/1B	HADAPSAR	0.2080
42	205/3C/1	HADAPSAR	0.1468
43	205/3B	HADAPSAR	0.1075
44	268/PART	HADAPSAR	0.0000
45	212/2B/3	HADAPSAR	0.3427
46	212/2B/4	HADAPSAR	0.2856
47	212/2B/5	HADAPSAR	1.7431
48	212/1/3	HADAPSAR	0.2356
49	212/1/2	HADAPSAR	0.1363
50	212/1/1	HADAPSAR	4.5348
51	213/1A/1	HADAPSAR	0.4900
52	204/1A	HADAPSAR	0.0400
53	223/5B	HADAPSAR	0.0000
54	268/PART	HADAPSAR	0.0000
TOTAL IN HECTARES			12.4138
TOTAL IN H R			12 H 41.38R
TOTAL IN A C			30A 26.93C

Pravin Chandra
प्रवीण चन्द्र
PRAVIN CHANDRA
संयुक्त विकास अधिकारी (पुणे नगर)
Joint Development Commissioner Pune City
पुणे PUNE

For SERUM BIO-PHARMA PARK

P.C. NAMBIAKAR
AUTHORIZED SIGNATORY

DRAWING TYPE	SEZ LAND USAGE DRAWING	
FACILITY	HADAPSAR SEZ SERUM BIO-PHARMA PARK	
	212/2 HADAPSAR PUNE 411028	
	REVISION	D.J. PAJNIGER
	R 0	ARCHITECT (REGN. NO. CA/750821) UTOPIA SOC., FANTASIA 'D' 4TH FLOOR, WANOWR TELNO. OFFICE : 2099 32 00 RESIDENCE : 2886 33 88

Mumbai,
23rd July 2024.

DR. RAJENDRA G. AMBEKAR,
Secretary,
Maharashtra Electricity Regulatory Commission.

ON BEHALF OF GOVERNMENT PRINTING, STATIONERY AND PUBLICATION, PRINTED AND PUBLISHED BY DIRECTOR, RUPENDRA DINESH MORE, PRINTED AT GOVERNMENT CENTRAL PRESS, 21-A, NETAJI SUBHASH ROAD, CHARNI ROAD, MUMBAI 400 004 AND PUBLISHED AT DIRECTORATE OF GOVERNMENT PRINTING, STATIONERY AND PUBLICATIONS, 21-A, NETAJI SUBHASH ROAD, CHARNI ROAD, MUMBAI 400 004. EDITOR : DIRECTOR, RUPENDRA DINESH MORE.

Annexure - II

(copy of combined order in Case No. 66 of 2024 and Case No. 92 of 2024)

Before the
MAHARASHTRA ELECTRICITY REGULATORY COMMISSION
 World Trade Centre, Centre No.1, 13th Floor, Cuffe Parade, Mumbai 400005
 Tel. 022 22163964/65/69 Fax 22163976
 Email: mercindia@merc.gov.in
 Website: www.merc.gov.in

IA No. 31 of 2024 in Case No. 66 of 2024

Interlocutory Application (IA) of SEZ Bio-Tech Services Pvt. Ltd. – Manjari SEZ and SEZ Bio-Tech Services Pvt. Ltd. – Hadapsar SEZ for urgent listing in Case No. 66 of 2024.

Case No. 66 of 2024

Petition for approval of Power Procurement Plan, Power Purchase Agreement and Adoption of Tariff for Short-Term procurement of power for catering base load of 8 MW RTC and 10 MW RTC from 00:00 to 24:00 hours for Manjari SEZ and Hadapsar SEZ, respectively, for a period of one year from 1 July 2024 to 30 June 2025.

SEZ Bio-tech Services Pvt. Ltd. – Manjari SEZ	}	
SEZ Bio-tech Services Pvt. Ltd. – Hadapsar SEZ	}	... Petitioners
&		
Ideal Energy Projects Ltd. (IEPL)		... Respondent

IA No. 32 of 2024 in Case No. 92 of 2024

Interlocutory Application (IA) of SEZ Bio-Tech Services Pvt. Ltd. – Manjari SEZ and SEZ Bio-Tech Services Pvt. Ltd. – Hadapsar SEZ for urgent listing in Case No. 92 of 2024.

Case No. 92 of 2024

Petition for approval of Power Purchase Agreement and Adoption of Tariff for Short-Term (i.e., for a period of more than one day to one year) procurement of power for peak load of 6 MW Solar power and 9 MW Solar power for Manjari SEZ and Hadapsar SEZ, respectively, from 08:00 to 16:00 hours for a period of one year from 1 July 2024 to 30 June 2025.

SEZ Bio-tech Services Pvt Ltd – Manjari SEZ	}	... Petitioners
SEZ Bio-tech Services Pvt Ltd – Hadapsar SEZ		
Maharashtra State Power Generation Co. Ltd (MSPGCL)		... Respondent

Coram

Sanjay Kumar, Chairperson
Anand M. Limaye, Member
Surendra J. Biyani, Member

Appearance:

For the Petitioners:	Mr. Palaniappan Meyappan (Rep.) Mr. Vikram Yermalkar (Rep.)
For the Respondents:	
IEPL	Mr. Sandip Kawale (Rep.)
MSPGCL	Mr. Prasanna Kotecha (Rep.)

ORDER

Date: 16 August, 2024

1. M/s SEZ Bio-Tech Services Pvt. Ltd. – Manjari SEZ and M/s SEZ Bio-Tech Services Pvt. Ltd. - Hadapsar SEZ, [Jointly referred as “the Petitioners”], have filed the Petitions numbered as Case No. 66 of 2024 on 18 April 2024 and Case No.92 of 2024 on 7 June 2024 under Section 86 (1) (b) and 63 of the Electricity Act (EA), 2003 for approval of combined short term power procurement and adoption of tariff in following manner:

Case No.	Particulars	Quantum
Case No.66 of 2024	Round the Clock (RTC)- For catering Base Load	Manjari SEZ- 8 MW
		Hadapsar SEZ-10 MW
Case No.92 of 2024	Solar Power- For catering Peak Load	Manjari SEZ- 6 MW
		Hadapsar SEZ- 9 MW

The power procurement is proposed for the period from 1 July 2024 to 30 June 2025.

2. On 24 June 2024, the Petitioners filed two (2) IAs i.e. IA No.31 of 2024 in Case No.66 of 2024 and IA No.32 of 2024 in Case No.92 of 2024 for urgent listing of matters.
3. These IAs were listed for hearing on 25 June 2024. The Representative of the Petitioners stated that Petitions are filed for approval of short-term Power Purchase Agreement (PPA) for the period commencing from 1 July 2024 to 30 June 2025. It has filed IAs to list the matters before scheduled delivery of power. Considering the facts presented, the Commission directed the Petitioners to argue the main matter on merits and heard it accordingly.
4. **The Petitioners main prayers are as under:**

Case No.66 of 2024

“

- a) *Approve the Power Procurement Plan for FY 2024-25 and FY 2025-26;*
- b) *Allow sale/purchase of surplus/deficit power via bilateral mode or through Power Exchange in case any situation arises where power requirement is less than the contracted power;*
- c) *Approve the PPA signed between the Petitioner and Ideal Energy Projects Limited and adopt the tariff of Rs. 6.42/kWh discovered through competitive bidding for procurement of 8 MW RTC for Manjari SEZ for a period of one year from 1st July 2024 to 30th June 2025;*
- d) *Approve the PPA signed between the Petitioner and Ideal Energy Projects Limited and adopt the tariff of Rs. 6.42/kWh discovered through competitive bidding for procurement of 10 MW RTC as Hadapsar SEZ for a period of one year from 1st July 2024 to 30th June 2025;*

....”

Case No.92 of 2024

“

- a) Allow sale/purchase of surplus/deficit power via bilateral mode or through Power Exchange in case any situation arises where power requirement is less/more than the contracted power;
- b) Approve the PPA signed between the Petitioner and Maharashtra State Power Generation Company Limited and adopt the tariff of Rs. 3.50/kWh discovered through

competitive bidding for procurement of 6 MW peak for Manjari SEZ for a period of one year from 1st July 2024 to 30th June 2025;

- c) Approve the PPA signed between the Petitioner and Maharashtra State Power Generation Company Limited and adopt the tariff of Rs. 3.50/kWh discovered through competitive bidding for procurement of 9 MW peak as Hadapsar SEZ for a period of one year from 1st July 2024 to 30th June 2025;
....”

5. The Commission notes that submissions in both matters are similar and hence captured combinedly as follows:

- 5.1. M/s. SEZ Bio-Tech Services Pvt. Ltd. is a deemed Distribution Licensee in the area of Manjari SEZ and Hadapsar SEZ. Details of the same are as below:

	Area	Sector
Manjari SEZ	11.50675 Hectares	Biotechnology Park
Hadapsar SEZ	12.4136 Hectares	Biotech and Pharmaceuticals

- 5.2. The Commission vide its Common Order dated 8 December 2023 passed in Case No. 179 of 2023 and Case No. 180 of 2023 has taken on record the status of Petitioners as the deemed Distribution Licensee under Section 14 of the Electricity Act, 2003.

5.3. Power Procurement Plan

- 5.3.1 The following Tables presents the estimated power demand and the occupancy levels in SEZ Areas:

Current Occupancy and Load in the License Areas

SEZ	Current Occupancy in %	Current Loading in MW
Manjari SEZ	50%	14 MW
Hadapsar SEZ	100%	19 MW

Projected Load for FY 2024-25 & FY 2025-26

Particulars	FY 2024-25	FY 2025-26
Manjari SEZ		
Base Load in MW	8 MW	17 MW
Peak Load in MW	6 MW	6 MW
Total Load in MW	14 MW	23 MW

Hadapsar SEZ		
Base Load in MW	10 MW	18 MW
Peak Load in MW	9 MW	9 MW
Total Load in MW	19 MW	27 MW

5.3.2 The Petitioners are yet to start their operations as a Distribution Licensee. Hence, the Petitioners have restricted their demand projections to (2) years, i.e., FY 2024-25 and FY 2025-26. The Petitioners intend to submit the load projections for the next Control Period in the Multi-Year Tariff Petition to be submitted after start of distribution operations. By that time, more clarity is likely regarding the load and energy requirement for the future period.

5.4. Short Term Power Procurement

5.4.1 The Commission in its common Order dated 8 December 2023 passed in Case No. 179 of 2023 and Case No. 180 of 2023 directed the Petitioners to file their Petitions for PPA approval and adoption of Tariff discovered through competitive bidding in accordance with the Central Government's Guidelines, under Section 63 of the Electricity Act 2003.

5.4.2 Pursuant to the directions of the Commission, the Petitioners have undertaken Short-term power procurement through competitive bidding under Section 63 of the Electricity Act, 2003 for a period of one year. The details of the same are as below:

Tender	Type of Load	SEZ Area	Power Requisition	Timeframe	Period
ET 235	Base Load	Manjari SEZ	8 MW	00:00 Hrs to 24:00 Hrs	1 July 2024 to 30 June 2025
		Hadapsar SEZ	10 MW		
ET 16	Peak Load	Manjari SEZ	6 MW	08:00 Hrs to 16:00 Hrs	
		Hadapsar SEZ	9 MW		

The Petitioners had also requisitioned RTC power (00:00 to 24:00 Hrs) (Wind) of 10 MW and 15 MW for Manjari SEZ and Hadapsar SEZ, respectively, through Tender ET 16. Post bidding exercise, the Petitioner have decided not to issue LoA in case of Wind power.

5.4.3 The Petitioners adopted e-Tendering and e-Reverse Auction process, as per provisions of the 'Guidelines for Short-term Procurement of Power by Distribution Licensees Through Tariff Based Bidding Process' issued by Ministry of Power, Government of India, on 30 March 2016. The Petitioner intimated the Commission vide its letter dated

22 February 2024 & 4 April 2024 respectively regarding aforesaid procurement of power.

5.4.4 The Petitioners issued a Public Notices in following manner:

	Date of Publication	Name of Newspapers
Base Load-RTC Power	22 February 2024	Hindustan Times (Delhi) & Indian Express (Pune)
Peak Load-Solar Power	4 April 2024	Indian Express (Delhi) & Indian Express (Pune)

5.4.5 The Petitioner issued Request For Participation (RFP) through the Discovery of Efficient Electricity Price (DEEP) Portal on the website www.mstcecommerce.com in accordance with the Standard Bidding Guidelines, without any deviations. Original bid schedule in both REPs is as below:

Original Bid Schedule as per RFP

Sl.	Event	RTC Power Date & Time	Solar Power Date & Time
1	Publication of Request for Proposal (RFP)/Activation of Event	22 February 2024; 11:00 hours	4 April 2024; 11:00 Hrs
2	Submission of RFP (online digitally signed non-financial technical bid and IPOs)	28 February 2024; 16:00 hours	12 April 2024; 16:00 Hrs
3	Opening of Non-Financial Technical Bids	29 February 2024; 11:00 hours	15 April 2024; 11:00 Hrs
4	Clarification if any, sought from Bidders	1 March 2024	16 April 2024
5	In case of no clarification, evaluation of non-financial technical bids	4 March 2024	18 April 2024
6	Opening of IPOs (up to 13:00 hours) and start of e-RA	5 March 2024; 14:00 hours	19 April 2024; 14:00 Hrs
7	Issuance of LOA and submission of signed LOA	6 March 2024	22 April 2024
8	Signing of PPA	7 March 2024	23 April 2024

5.4.6 In accordance with Clause 3.1 of the Standard Bidding Guidelines, the Petitioner appointed PFC Consulting Limited (PFCCCL) as the Authorised Representative to conduct the e-bidding for short term power procurement. Clarifications sought by the prospective bidders during the tender process which are replied by the Petitioner through

PFCCL. Further, amendments in the Request for Proposal (RFP) have been made in accordance with the clarifications provided to the bidder.

- 5.4.7 Based on request of the prospective bidders timelines in bid schedules have been extended. Accordingly the revised Bid Schedule is as below:

Revised Bid Schedule

Sl.	Event	RTC Power Date & Time	Solar Power Date & Time
1	Publication of Request for Proposal (RFP)/Activation of Event	22 February 2024; 11:00 Hrs.	4 April 2024; 11:00 Hrs
2	Submission of RFP (on line digitally signed non-financial technical bid and IPOs)	20 March 2024; 16:00 hours	6 May 2024; 16:00 Hrs
3	Opening of Non-Financial Technical Bids	21 March 2024; 11:00 hours	7 May 2024; 11:00 Hrs
4	Clarification if any, sought from Bidders	22 March 2024	8 May 2024
5	In case of no clarification, evaluation of non-financial technical bids	26 March 2024	9 May 2024
6	Opening of IPOs (up to 13:00 hours) and start of e-RA	27 March 2024; 14:00 hours	10 May 2024; 14:00 Hrs
7	Issuance of LOA and submission of signed LOA	28 March 2024	13 May 2024
8	Signing of PPA	1 April 2024	14 May 2024

5.5. Power procurement for catering Base Load (Case No.66 of 2024):

- 5.5.1 The two interested generators / traders submitted the bids on DEEP Portal on 20 March 2024 for both the SEZs.
- 5.5.2 The bids were technically evaluated by the Standing Committee, which comprised one external member as per the Standard Bidding Guidelines, and after examining the bid documents, the Standing Committee technically qualified both the bidders for participation in the price bid scheduled on 27 March 2024.
- 5.5.3 Additionally, one bidder formally requested an extension for the opening of their IPO and the commencement of the ERA. The Petitioner duly considered the request and granted

an extension, thereby postponing the IPO and ERA by one day. Consequently, the revised date for the opening of the IPO and ERA was scheduled for 28 March 2024.

- 5.5.4 The necessary recommendation was forwarded to PFFCL for opening the price bids and conducting the Electronic -Reverse Auction process (E-RA). The following table shows the shortlisted bidders for e-RA Auction.

List of Technically Qualified Bidders

Name of the Bidder	SEZ	Source of Power	Quantum
Ideal Energy Projects Limited	Manjari SEZ	Ideal Energy Projects Ltd. (IEPL), Bela, Tal-Umred, Dist- Nagpur, Maharashtra	8 MW
Name of the Bidder	SEZ	Source of Power	Quantum
Ambitious Power Trading Company Limited	Manjari SEZ	Jindal Power Limited Nardhana Industrial Area, Tal: Shindkeda, Dist.: Dhule, Maharashtra	8 MW
Ideal Energy Projects Limited	Hadapsar SEZ	Ideal Energy Projects Ltd. (IEPL), Bela, Tal-Umred, Dist- Nagpur, Maharashtra	10 MW
Ambitious Power Trading Company Limited	Hadapsar SEZ	Jindal Power Limited Nardhana Industrial Area, Tal: Shindkeda, Dist.: Dhule, Maharashtra	10 MW

- 5.5.5 The Initial Price Offer (IPO) received from the interested Bidders was as follows:

Initial Price Offer (IPO)

Price Header	Ideal Energy Projects Ltd. (IEPL)	Jindal Power Limited
Manjari SEZ		
Bid Qty-MW	8	8
Bid Price-Rs/kWh	7.80	7.18
Min. Order Qty-MW	8	8
Hadapsar SEZ		
Bid Qty-MW	10	10
Bid Price-Rs/kWh	7.80	7.18
Min Order Qty-MW	10	10

5.5.6 The E-RA was started at 14:00 Hrs on 28 March 2024 and final price bid was discovered in the said E-RA process is as under:

Final Price Bid for Manjari SEZ and Hadapsar SEZ

SEZ	Name of the Bidder	Source	Quantum	Price offered (Rs/kWh)
Manjari SEZ	Ideal Energy Projects Limited	Ideal Energy Projects Ltd.	8	6.49/-
Manjari SEZ	Ambitious Power Trading Company Limited	Jindal Power Limited	8	6.50/-
Hadapsar SEZ	Ideal Energy Projects Limited	Ideal Energy Projects Ltd.	10	6.49/-
Hadapsar SEZ	Ambitious Power Trading Company Limited	Jindal Power Limited	10	6.50/-

5.5.7 IEPL emerged as lowest Bidder (L1) with a rate of Rs. 6.49/kWh. SEZ Biotech requested IEPL for a no-regret offer. IEPL submitted the no-regret offer. IEPL agreed to reduced rate of Rs. 6.42/kWh.

5.5.8 The prices discovered for thermal power (RTC) are in line with current market trends and have been discovered after competitive bidding, and hence, the Standing Committee recommended to issue a Letter of Award (LoA) to Ideal Energy Projects Ltd. for Manjari SEZ and Hadapsar SEZ.

5.5.9 The Petitioners have issued the LoA dated 08 April 2024 for Manjari SEZ and Hadapsar SEZ to Ideal Energy Projects Limited. Further, Ideal Energy Projects Limited have conveyed their acceptance to the LOA. On 15 April 2024, the Petitioners have signed the PPA with Ideal Energy Projects Limited for Manjari SEZ and Hadapsar SEZ.

5.5.10 As per the Standard Bidding Guidelines, the Petition for approval of PPA and adoption of tariff is being filed within (2) days of signing of the PPA.

5.6. Powe procurement for catering Peak Load (Case No.92 of 2024):

5.6.1 Three interested generators / traders submitted the bids on DEEP Portal on 6 May 2024 for both the SEZs. The bids were technically evaluated by the Standing Committee. After

examining the bids, the Standing Committee technically qualified all the bidders for participation in the price bid scheduled on 10 May 2024.

5.6.2 The necessary recommendation was forwarded to PFFCL for opening the price bids and conducting the electronic -Reverse Auction process (e-RA). The following table shows the shortlisted bidders for e-RA Auction.

List of Technically Qualified Bidders

Name of the Bidder	Source of Power	Power	PERIOD	REMARKS
Maharashtra State Power Generation Company Limited (MSPGCL)	25 MW Sakri-I Solar Power project at Shivajinagar Tal. Sakri, Dist.Dhule	Solar	1 st July 2024 to 30 th June 2025	Technically Qualified
Mittal Processors Limited	TP Saurya Limited (200 MW Solar Power Project CTU connected at Bhanipura (V), Poogal (T) in Bikaner District of Rajasthan)	Solar	1 st July 2024 to 30 th June 2025	Technically Qualified
ACB (India) Limited	G13, G14, G15, G17, G18, G19, G21, G22, G27, G28, G29, G30	Wind	1 st July 2024 to 30 th June 2025	Technically Qualified

5.6.3 The IPO received from the interested Bidders was as follows:

Initial Price Offer (IPO)

Period	SEZ	Power	Price Header	MSPGCL	Mittal Processors Private Limited	ACB (India) Limited
1 July 2024 to 30 June 2025	Manjari SEZ	Solar	Bid Qty (MW)	6 MW	6 MW	No Bid Received
			Bid Price (Rs/kWh)	3.50/-	5.99/-	
			Min. Order Qty (MW)	6 MW	6 MW	
		Wind	Bid Qty (MW)			

Period	SEZ	Power	Price Header	MSPGCL	Mittal Processors Private Limited	ACB (India) Limited
	Manjari SEZ		Bid Price (Rs/kWh)	No Bid Received	No Bid Received	No Bid Received
			Min. Order Qty (MW)			
	Hadapsar SEZ	Solar	Bid Qty (MW)	9 MW	9 MW	No Bid Received
			Bid Price (Rs/kWh)	3.50/-	5.99/-	
			Min. Order Qty (MW)	9 MW	9 MW	
	Hadapsar SEZ	Wind	Bid Qty (MW)	No Bid Received	No Bid Received	15 MW
			Bid Price (Rs/kWh)			3.80
			Min. Order Qty (MW)			15 MW

5.6.4 The e-RA was started at 14:00 Hrs on 10 May 2024 and final price bid was discovered in the said e-RA process as under:

Final Price Bid for Manjari SEZ and Hadapsar SEZ

SEZ	Power	Name of the Bidder	Source	Quantum (MW)	Price offered (Rs/kWh)
Manjari SEZ	Solar	Maharashtra State Power Generation Company Limited	25MW Sakri-I solar power project at Shivajinagar tal. Sakri Dist.Dhule	6	3.50/-
Manjari SEZ	Solar	Mittal Processors Private Limited	TP Saurya Limited (200 MW Solar Power Project CTU connected at Bhanipura (V), Poogal (T) in Bikaner District of Rajasthan)	6	5.99/-

SEZ	Power	Name of the Bidder	Source	Quantum (MW)	Price offered (Rs/kWh)
Hadapsar SEZ	Solar	Maharashtra State Power Generation Company Limited	25MW Sakri-I solar power project at Shivajinagar tal. Sakri Dist.Dhule	9	3.50/-
Hadapsar SEZ	Solar	Mittal Processors Private Limited	TP Saurya Limited (200 MW Solar Power Project CTU connected at Bhanipura (V), Poogal (T) in Bikaner District of Rajasthan)	9	5.99/-
Manjari SEZ	Wind	No Bid Received	No Bid Received	No Bid Received	No Bid Received
Hadapsar SEZ	Wind	ACB (India) Limited	G13, G14, G15, G17, G18, G19, G21, G22, G27, G28, G29, G30	15	3.80/-

- 5.7. MSPGCL emerged as lowest Bidder (L1) for Peak Load (Solar Power) in the competitive bidding exercise with Tariff of Rs. 3.50/kWh. The prices discovered for Peak load of solar power are in line with current market prices and have been discovered after competitive bidding, and hence, the Standing Committee recommended to issue a Letter of Award (LoA) to MSPGCL.
- 5.8. The rates provided by the L1 bidder for wind power is not consistent with current market prices. Therefore, the Standing Committee recommended not to issue the LOA.
- 5.9. The Petitioner has issued the LoA dated 13.05.2024 for Manjari SEZ and Hadapsar SEZ to MSPGCL. Further, MSPGCL have conveyed their acceptance to the LOA.
- 5.10. The Petitioners submit that they have signed the PPA with MSPGCL for Manjari SEZ and Hadapsar SEZ. The process of the execution of PPA's was completed on 5th day of June 2024. As per Standard Bidding Guidelines, the Petition for approval of PPA and adoption of tariff is being filed within 2 days of signing of the PPA.
6. At the e-hearing held on 25 June 2024, the Petitioners reiterated its submission mentioned in the petition.

Commission's Analysis and Rulings:

7. The Commission vide its Order dated 8 December 2023 in Case No.179 of 2023 & 180 of 2023 has confirmed the status of the Petitioners as the deemed Distribution Licensee for their notified area. In said Order the Commission directed the Petitioners to file their Petitions for PPA approval and adoption of Tariff discovers through competitive bidding.

8. The Petitioners have filed the present Petitions seeking following:

Case No.66 of 2024	- Approval to Power procurement plan for FY 2024-25 and FY 2025-26 - Allow sale/purchase of surplus/deficit power via bilateral mode or through power exchange. - Adopt Tariff of Rs. 6.42/kWh discovered through competitive bidding. - Approve PPA signed between the Petitioners and IEPL.
Case No.92 of 2024	- Adopt Tariff of Rs. 3.50/kWh discovered through competitive bidding. - Approve PPA signed between the Petitioners and MSPGCL.

9. Considering the submission made in the matter, the Commission frames following issues for its considerations:

- a. Whether the quantum of short-term power procurement proposed by the Petitioner is justified?
- b. Whether the discovered tariff is consistent with the market trend?
- c. Sale of surplus power/approval to buy through exchange/bilateral mode.

The Commission is addressing these issues in the following paragraphs.

10. **Issue A: Whether the quantum of short-term power procurement proposed by the Petitioner is justified?**

10.1 The Petitioners submitted that proposed short term power procurement is meant to cater base load and peak load requirement of Manjari and Hadapsar SEZ areas. The Petitioners highlighted that their electricity distribution operations are yet to start. Hence, they have restricted their load projections to (2) years i.e. FY 2024-25 and FY 2025-26.

10.2 In its capacity as an Distribution Licensees, the Petitioners have sought approval of its plan for short-term procurement of power through a tariff-based bidding process in accordance

with the MoP Guidelines of 2016 and its subsequent amendments.

- 10.3 The Commission notes that occupancy level in Manjari SEZ and Hadapsar SEZ are 50% and 100% respectively. Based on current loading, the Petitioners have assessed following base load and peak load capacity.

Particulars	FY 2024-25	FY 2025-26
Manjari SEZ		
Base Load in MW	8 MW	17 MW
Peak Load in MW	6 MW	6 MW
Hadapsar SEZ		
Base Load in MW	10 MW	18 MW
Peak Load in MW	9 MW	9 MW

- 10.4 The Commission notes that the linkage of occupancy level and current loading on distribution network. Further considering limited area of supply, SEZ based distribution licensees are best placed to project its demand after discussing with its consumers. Accordingly, the Commission approves the following quantum of power procurement, as proposed by the Petitioners:

	Contract Period		Slot time Hrs		Quantum in MW
	From	To	From	To	
Manjari SEZ	1 April 2023	31 March 2024	00.00	24.00	8
			08.00	16.00	6
Hadapsar SEZ	1 April 2023	31 March 2024	00.00	24.00	10
			08.00	16.00	9

11. Issue B: Whether the discovered tariff is consistent with the market trend?

- 11.1. The Commission notes that the Petitioners have undertaken the short-term power procurement as per the competitive guidelines of MoP dated 30 March 2016 by floating the bids on DEEP portal.
- 11.2. The Commission notes that for Tender ET-235 (Base Load-RTC Power Procurement) two (2) bidders participated and were qualified for bidding process followed by e-RA process. In Case of Tender ET 16 (Peak Power- Solar & RTC Wind) three (3) bidders participated. The Commission notes that Para 7.1 of the Competitive Bidding Guidelines (Short Term Power Procurement) dated 30 March 2016 notified by the Government of India under Section 63 of the EA, 2003, stipulates following:

“
To ensure competitiveness, the minimum number of Bidders should be at least two for each requisition. If the number of Bidders responding to the RfP is less than two, and Procurer still wants to continue with the selection process, the selection of that single Bidder may be done with the consent of the Appropriate Commission.” (Emphasis added)

Considering participation received, it is can be concluded that minimum bidder conditionalities have been followed.

11.3. The Commission further notes that Tender ET-16 have two components i.e. Peak Power for requirement during 08:00 Hrs to 16:00 Hrs (mainly solar hours) and RTC Power from Wind during 00:00 Hrs to 24:00 Hrs. As discovered tariffs for Wind component were not in line with current market trends, Standing Committee has not recommended the purchase. Accordingly, wind power procurement under ET-16 has been annulled.

11.4. In order to assess the competitiveness of the tariff discovered by the Petitioners in the bidding in respect of ET 235, the Commission has referred to recent discovered tariff on DEEP Portal by other buyers and same is tabulated below:

Sr. No.	Utility	Period	Duration	Qtm (MW)	Rate Discovered (Rs/Unit)	Qtm Discovered (MW)
1	West Bengal State Electricity Distribution Company Limited	From 01.07.2024 to 31.07.2024	00.00 to 24:00 Hrs	1500	6.41-6.98	1500
2	NUPLLP	From 01.07.2024 to 31.10.2024	00.00 to 24:00 Hrs	3	6.95	3
3	Eon Kharadi Infrastructure Pvt Ltd	From 18.07.2024 to 17.07.2025	00.00 to 24:00 Hrs	10	4.7	10
4	Noida Power Company Limited	From 01.07.2024 to 31.03.2026	00.00 to 24:00 Hrs	50	5.99-6.3	40
5	Haryana Power Purchase Centre	From 01.08.2024 to 31.07.2029	00.00 to 24:00 Hrs	500	5.78-6.28	500
6	Haryana Power Purchase Centre	From 01.06.2024 to 30.06.2024	00.00 to 24:00 Hrs	1000	8.22-9.79	1000
		From 01.07.2024 to 31.07.2024	00.00 to 24:00 Hrs	650	6.3-6.66	650
		From 01.08.2024 to 31.08.2024	00.00 to 24:00 Hrs	600	6.62-6.90	600
		From 01.09.2024 to 30.09.2024	00.00 to 24:00 Hrs	500	6.63-6.88	500
7	CESC	From 01.07.2024 to 31.07.2024	00.00 to 24:00 Hrs	100	6.8-6.9	100

Sr. No.	Utility	Period	Duration	Qtm (MW)	Rate Discovered (Rs/Unit)	Qtm Discovered (MW)
		From 01.08.2024 to 31.08.2024	00.00 to 24:00 Hrs	100	7.4	50
		From 01.09.2024 to 30.09.2024	00.00 to 24:00 Hrs	100	6.89	100
		From 01.10.2024 to 31.10.2024	00.00 to 24:00 Hrs	100	7.13-7.39	100
8	CESC	From 01.07.2024 to 31.07.2024	00.00 to 24:00 Hrs	150	10	50
		From 01.09.2024 to 30.09.2024	00.00 to 24:00 Hrs	150	10	50
		From 01.10.2024 to 31.10.2024	00.00 to 02:00 Hrs	100	8.98-8.99	60
		From 01.10.2024 to 31.10.2024	00.00 to 24:00 Hrs	150	8.98-9.19	110
9	Noida Power Company Limited	From 01.07.2024 to 31.07.2024	00.00 to 24:00 Hrs	150	5.79-5.86	150
		From 01.08.2024 to 31.08.2024	00.00 to 24:00 Hrs	150	6.54	150
		From 01.09.2024 to 30.09.2024	00.00 to 24:00 Hrs	150	6.13-6.14	150
		From 01.10.2024 to 15.10.2024	00.00 to 24:00 Hrs	50	6.40-7.00	50
		From 16.10.2024 to 31.10.2024	00.00 to 24:00 Hrs	150	6.3-6.89	150

From the above, it is observed that there is great deal of volatility in the market for short term power procurement with tariff ranging from Rs. 4.70 to 10.00 per unit. Apparently, these are the quoted rates as per final bids and not necessarily the rates accepted by the procurer. The Petitioner's discovered tariff seems to be in the median of such quoted market rates.

11.5. The Commission in its Order dated 6 March 2024 in Case No.32 of 2024 accorded its approval for procurement of Solar power (under MSKVY 2.0) of 7783 MW on long term basis at tariff of Rs 2.90 to 3.10 / kWh. Discovered tariff of Rs.3.50/kWh in ET-16 is higher than adopted by the Commission in Order dated 6 March 2024. But MSKVY 2.0 projects have advantage of Government identified land availability and eligibility of PM KUSUM C incentives. Hence, solar power procurement under ET-16 and Case No.32 of 2024 are not comparable.

11.6 The Commission also notes that during the month of May 2024, on the Indian Energy Exchange (IEX) for Green Day-Ahead Market (G-DAM) weighted average price was Rs 5.535/kWh. Further, The tariff discovered for short term solar procurement through DEEP

Portal is in range of Rs.4.00 to 4.30/kWh for 01 June 2024 till 31 March 2025 period. Hence, discovered tariff under ET-16 is in line with market trend.

11.7. Section 63 of the EA, 2003 mandates the Commission to adopt the tariff, if such tariff has been determined through transparent process of bidding in accordance with the guidelines issued by the Central Government.

11.8. In view of the foregoing, the Commission notes that tariff discovered by the Petitioners fulfils mandates and requirements for adoption as set out in Section 63 of the EA, 2003. Accordingly, the Commission adopts Power Procurement as follows:

Sr.No.	Period	SEZ Area	Timing (Hrs)	Offered rate (Rs/kWh)	Offered Qtm (MW)	Bidder
1	1 July 2024 to 30 June 2025	Manjari	00:00 Hrs to 24:00 Hrs	6.42/-	8	IEPL
		Hadapsar		6.42/-	10	
2		Manjari	08:00 Hrs to 16:00 Hrs	3.50/-	6	MSPGCL
		Hadapsar		3.50/-	9	

12. Issue C: Sale of surplus power/approval to buy through exchange/bilateral mode.

12.1. The Commission notes that the Petitioners have requested for allowing sale of surplus power in situations where power requirement is less than the power scheduled from the Generators. The Commission allows the same and directs the Petitioners to optimize power procurement cost by resorting to sale of surplus power if situation so arises.

12.2. The Petitioners have further requested to allow it to purchase the additional power through power exchanges or bilateral mode if the requirement is in excess of the projected demand. The Commission notes that the Petitioners have projected energy requirement based on contract demand and inputs received from the prospective consumers. The Commission assumes that the Petitioners have carried out the sensitivity analysis of the supply and demand while projecting the demand and that there might not be frequent requirement of additional power. In view of that, the Commission allows the Petitioners to purchase additional power, if required, through the cheapest power source available in the exchange or bilateral mode.

13. Hence, the following Order:

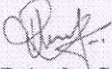
ORDER

1. Petitions in Case No. 66 of 2024 and Case No.92 of 2024 are allowed.
2. Short Term Power Procurement under tender ET-235 and ET-16 for the period from 01 July 2024 to 30 June 2025 by the Petitioners as stated in para 11.8 above is approved.
3. The Petitioners to submit the copies of PPAs to the Commission for the records.

Sd/-
(Surendra J. Biyani)
Member

Sd/-
(Anand M. Limaye)
Member

Sd/-
(Sanjay Kumar)
Chairperson


(Dr. Rajendra G. Ambekar)
Secretary



Annexure - III

(copy of power purchase invoices from
July 2024 to September 2024)


145E 2 July - thermal

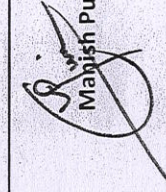
Power Purchase Bill Payment Request Note

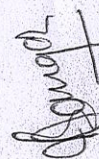
Date: 01.08.2024

Sr No.	Billed To	Invoice No Date	Invoice Amount	Billed By	Power Purchased Qty (KWH)	Due Date for 2% Rebate
1	SEZ Biotech Services Hadapsar SEZ Thermal Power Purchase from 01-07-2024 to 31-07-2024	IEPL/NGP/SEZ Biotech(Hadapsar)/EB/July/ 24-25/218 Dated 31.07.2024	4,77,64,800.00	Ideal Energy	74,40,000.00	15.08.2024
	Debit Amount					
	Total Amount		4,77,64,800.00			
	Total Payable Amount after 2% Rebate		4,68,09,504.00			
	Amount in Words:- Four crore Sixty Eight Lakh Nine Thousand Five Hundred Four Rupees Only					
	Special Remarks	Please Pay the Rs.4,68,09,504/-				

Company Details	Profit Center	Vendor code	GL Code
SEZ Biotech Services Private Limited Hadapsar SEZ			


Nisar Shaikh


Manish Purnanik


Vandana Yermarkar

Nitin Kamble/Ramesh Suryawanshi

Approved By
Santosh Arankalle



Ideal Energy Projects Ltd.

CERTIFICATE

IEPL/NGP/SEZ (Hadapsar)/EB/July/24-25/ 218

CIN : U40102MH2008PLC180778

Date: - 31.07.2024

To

Sez Biotech Services Pvt Ltd,

Office: 212/2, Hadapsar

Pune: 411028

Maharashtra India

Subject: Submission of Energy Bill for the period of 01.07.2024 to 31.07.2024 for July-24.

Reference: 1). PPA between IEPL & SEZ Biotech (Hadapsar) dated 15.04.2024.

Dear Sir,

With reference to PPA between IEPL, SEZ Biotech (Hadapsar) at Ref-1, please find herewith, the Invoice for Energy supplied as below to SEZ Biotech (Hadapsar) for the period of 01.07.2024 to 31.07.2024 in July-24.

Sr. No.	Period of Energy Supply	Energy (Kwh)	Bill Amount in Rs.
1	01.07.2024 TO 31.07.2024	74,40,000	4,77,64,800
Details of Bank Account for payment through RTGS			
Bank Name:-	Axis Bank Limited		
Account No:-	922020049369369		
IFSC Code:-	UTIB0000048		
Beneficiary Name:-	IDEAL ENERGY PROJECTS LTD		
Branch:-	Nagpur		


It is requested to certify the amount claimed in the attached Invoice, is correct and is in accordance with the provisions of the PPA at Ref-1.

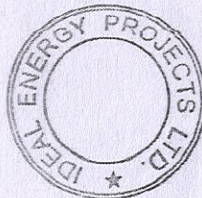
You are requested to kindly acknowledge & cooperate please.

Thanking you,

Yours Faithfully,

For IDEAL ENERGY PROJECTS LTD.,


Authorized Signatory



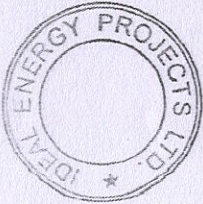

Encl :

1. Monthly Energy Bill for the Period of 01.07.2024 to 31.07.2024 along with Target Injection Schedule & IEPL's Availability.



Ideal Energy Projects Ltd.

CIN : U40102MH2008PLC180778

BILL OF SUPPLY					ORIGINAL	
IDEAL ENERGY PROJECTS LIMITED						
At and Post Village Kinhal, Near Bela Village, Tahshil Umred, Nagpur, 441115 Distt Nagpur- MAHARASHTRA						
Registered Office : 5th Floor, Gupta Towers, Plot No.1601, Civil Lines, Nagpur- 440001						
To Sez Biotech Services Pvt Ltd, Office: 212/2, Hadapsar Pune: 411028 Maharashtra India GST TIN NO : 27AAJCS5738D1Z6 PAN NO. : AAJCS5738D	Bill No.	IEPL/24-25/EB/26				
	Bill Date	31.07.2024	Period of Supply	01.07.2024 To 31.07.2024		
	Payment Due Date	As per DPA	PPA Reference	PPA between IEPL & SEZ Biotech (Hadapsar) dated 15.04.2024		
	Power Station	1 x 270 MW IEPL, Bela Thermal Power Station				
HSN CODE	Particulars	Energy (Kwh)	Rate (Rs./Kwh)	Amount in Rs.		
27160000	Supply of Electric Power for the given period in July-24	74,40,000	6.42	4,77,64,800		
	1) Availability by IEPL for the period in month of July-24 is 74,40,000 Kwh (Ref. Annexure-B)					
	2) Target Injection Schedule by SLDC is 74,40,000 Kwh (Ref. Annexure-A)					
	Monthly Energy Charges billed					
	Total					4,77,64,800
	CGST					NIL
	SGST					NIL
IGST	NIL					
Other Charges	-					
Total Bill Amount	4,77,64,800					
Details of Bank Account for payment through RTGS		Total Bill Amount in Words- Four Crores Seventy Seven Lacs Sixty Four Thousands & Eight Hundred Only				
Bank Name:-	Axis Bank Limited					
Account No:-	922020049369369					
IFSC Code:-	UTIB0000048					
Beneficiary Name:-	IDEAL ENERGY PROJECTS LTD					
Branch:-	Nagpur					
Encl : Annexure A, B & C						
GST TIN NO : 27AABC18643M3Z1 STATE CODE : 27 STATE : MAHARASHTRA		 For Ideal Energy Projects Limited  Authorised Signatory				
Enclosed: Target Injection Schedule for the billed period.						

Regd. Office : - 5th Floor, Plot No. 1601, Gupta Towers, Civil Lines, Nagpur - 440001 (MS, India)

Email : iepl.info@gmail.com

Contact : 0712-2557575

1507 - July 24 2024

Power Purchase Bill Payment Request Note

Date: 27.08.2024

Sr No.	Billed To	Invoice No Date	Invoice Amount	Billed By	Power Purchased Qty (KWH)	Due Date
1	Hadapsar SEZ Solar Power Purchase From Mahagenco For July-24	SEZ-002/2024/21.08.2024	32,16,673.61	Mahagenco	9,19,049.60	04.09.2024
	Debit Amount		11,32,601.12			Debited Amount=(Mahagenco Billed Unit (919049.60)-As Per DSM Billed Unit (595449.28)*3.50)
	Total Amount		20,84,072.49			
	Total Payable Amount after 2% Rebate		20,42,391.04			
Amount in Words:- Twenty Lakh Fourty Two Thousand Three Hundred Ninety One Rupees and Four Paise Only.						
Special Remarks						
Please Pay the Rs.20,42,391.04 /-						

Company Details	Profit Center	Vendor code	GL Code
SEZ Biotech Services Private Limited Hadapsar SEZ			

Name of Beneficiary	Maharashtra State Power Generation Company Limited
Name of Bank & Branch	Bank of India, Mumbai Corporate Branch, Fort, Mumbai
RTGS Code	BKID0000160
Bank A/C/No	016020110000239

(Signature)

Nisar Shaikh

(Signature)
Vandana Vermaalkar

Manish Puranik

Approved By
Santosh Arankalle

Nitin Kamble/Ramesh Suryavanshi



MAHARASHTRA STATE POWER GENERATION CO. LTD.

PH : 26474211, 26472131

Regulatory & Commercial Department

Fax : +91-22-26580643

Prakashgad, 3rd Floor,

Email - rcgen@mahagenco.in

Bandra (East), Mumbai 400051

INVOICE (M/s. SEZ Bio-Tech Services Pvt. Ltd.) Hadapsar SEZ

To, Payment Information

M/s. SEZ Bio-Tech Services Pvt. Ltd.

Reference No. : RCD24/45S/LT01147

A) Manjari Biotechnology Park, Manjari Budruk,

Doc. No./Billing Date : SEZ-002/2024/21.08.2024

B) Hadapsar

Taluka: Haveli, District : Pune,

Maharashtra

Due Date: 19.09.2024

Energy Bill for supply of Energy for the Month of Jul-24

Sr. No.	Bay No.	Energy Export by MSPGCL Units (KWH)	Net Export to GRID by MSPGCL	Energy Charge Rate	Total Bill Amount
				(Rs./KWH)	Rs.
a	b	c	d = c	e	f = d * e
1	Sakri -II Bay No. 341, Meter MAB08291, (TPSSL-2) of 220/132/33 kV Shivajinagar substation (For Hadapsar SEZ)	919049.60	919049.60	3.5	3216673.61
TOTAL		919049.60	919049.60		3216673.61

In Words:

(Rupees Thirty Two Lakh Sixteen Thousand Six Hundred Seventy Three and Paise Sixty One Only)

The Energy supplied from Sakri -II Bay No. 341, Meter MAB08291, (TPSSL-2) of 220/132/33 kV Shivajinagar substation to Hadapsar SEZ is proportional to the Contracted PPA Capacity i.e. 9 MW. The Separate sheet attached for calculation purpose.


21/08/2024
Chief Engineer


Regulatory & Commercial Department.

Power Purchase Bill Payment Request Note

Date : 07-08-2024

Sr No.	Billed To	Invoice No Date	Invoice Amount	Billed By	Power Purchased Qty (KWH)	Due Date for 2 % Rebate
1	SEZ Biotech Services Private Limited Hadapsar SEZ Debit Note for GDAM, DAM & RTM IEX Power Buy Amount for July-24	DN/SBH/24/02 Dated 02/08/2024	1,12,76,717	CES	19,88,230.00	NA
	Total Power Purchase Billed Amount		1,12,76,717			
	Advance Earlier Payment		90,00,000			(Advance Settlement)
	Total Payable Amount		22,76,717			
	Total Payable Amount in Words:- Twenty Two Lakhs Seventy Six Thousand Seven Hundred and Seventeen Rupees Only					
	Special Remarks					
	Please Pay the Rs.: 22,76,717/-					

Company Details			
Profit Centre	Vendor Code	GL Code	
SEZ Biotech Services Private Limited Hadapsar SEZ			


Nisar Shaikh

Manish Puranik

Vandana Yermalkar

Nitin Kamble/Ramesh Suryawanshi

Approved By
Santosh Arankalle

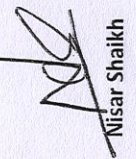


Power Purchase Bill Payment Request Note

Date : 07-08-2024

Sr No.	Billed To	Invoice No Date	Invoice Amount	Billed By	Power Purchased Qty (KWH)	Due Date for 2 % Rebate
2	SEZ Biotech Services Private Limited Hadapsar SEZ for DAM, GDAM & RTM IEX Trading charges as per obligation for July-24	SBH/24/05 Dated 05/08/2024	39,765	CES	19,88,230.00	NA
3	SEZ Biotech Services Private Limited Hadapsar SEZ for DAM, GDAM & RTM IEX Power Trading charges for July-24	SBH/24/06 Dated 05/08/2024	39,765	CES	19,88,230.00	NA
	Total Power Trading Charges Billed Amount		79,530			
	Total Payable Amount		79,530			
	Total Payable Amount in Words:- Seventy Nine Thousand Five Hundred and Thirty Rupees Only					
	Special Remarks					
	Please Pay the Rs.: 79,530/-					

Company Details	Profit Centre	Vendor Code	GL Code
SEZ Biotech Services Private Limited Hadapsar SEZ			


Nisar Shaikh

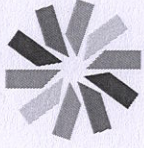
Manish Puranik

Vandana Yermalkar

Nitin Kamble/Ramesh Suryawanshi

Approved By
Santosh Arankalle





Customized Energy Solutions

Analyze · Simplify · Implement

Customized Energy Solutions India Private Limited

Company ID : U74900PN2010PTC136128
A 501, 5th Floor, G. O. Square
Aundh – Hinjewadi Link Road, Wakad
Pune Maharashtra India 411057
GSTIN : 27AADCC9543L1Z8
MSME No : MH-26-0350078
PAN : AADCC9543L

Debit Note

Invoice No	: DN/SBH/24/02	Place Of Supply	: Maharashtra (27)
Debit Note Date	: 02/08/2024		
Terms	: Due on Receipt		
Due Date	: 02/08/2024		

Bill To	Ship To
SEZ Biotech Services Pvt Ltd - Hadapsar 212/2 Hadapsar, Off Soli Poonawalla Road, Hadapsar (SEZ- Hadapsar) Pune 411028 Maharashtra, India GSTIN 27AAJCS5738D1Z6	212/2 Hadapsar, Off Soli Poonawalla Road, Hadapsar (SEZ- Hadapsar) Pune 411028 Maharashtra, India GSTIN 27AAJCS5738D1Z6

#	Item & Description	Rate	Amount
1	Reimbursement of IEX Energy Trading DAM Buy for July 2024 (Qty 1863.7 MWh) Portfolio ID : W2MH0CES0099	1,05,41,591.29	1,05,41,591.29
2	Reimbursement of IEX Energy Trading GDAM Buy for July 2024 (Qty 120.5 MWh) Portfolio ID : W2MH0CES0099	6,95,914.25	6,95,914.25
3	Reimbursement of IEX Energy Trading RTM Buy for July 2024 (Qty 4.0325 MWh) Portfolio ID : W2MH0CES0099	39,211.95	39,211.95

Total In Words
Indian Rupee One Crore Twelve Lakh Seventy-Six Thousand Seven Hundred Seventeen Only

Notes

Thanks for your business.

Account Name Customized Energy Solutions India Pvt. Ltd.
Account No 00070340001768
Bank Name HDFC Bank Ltd
Branch Address Bhandarkar Road, Pune 411004
IFSC Code HDFC0000007

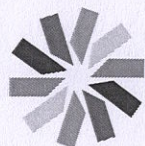
Terms & Conditions

- Defaulters will be charged interest 1.5% per month on outstanding amount from invoice date.
- Any dispute or claim which cannot be resolved out of court by the Parties on mutual agreement, shall be subject to the exclusive jurisdiction of the courts in Mumbai (Maharashtra)
- TDS certificate for any TDS deduction to be provided before quarter end of filling of TDS return to accounts-india@ces-ltd.com

Sub Total	1,12,76,717.49
Rounding	-0.49
Total	₹1,12,76,717.00
Balance Due	₹1,12,76,717.00

Mr. Vijay Bokade

Authorized Signature



Customized Energy Solutions

Analyze · Simplify · Implement

Customized Energy Solutions India Private Limited

Company ID : U74900PN2010PTC136128
A 501, 5th Floor, G. O. Square
Aundh - Hinjewadi Link Road, Wakad
Pune Maharashtra India 411057
GSTIN : 27AADCC9543L1Z8
MSME No : MH-26-0350078
PAN : AADCC9543L

TAX INVOICE

Invoice No	: SBH/24/05	Place Of Supply	: Maharashtra (27)
Invoice Date	: 05/08/2024		
Terms	: Due on Receipt		
Due Date	: 05/08/2024		
P.O.#	: 4900040296		

Bill To	Ship To
SEZ Biotech Services Pvt Ltd - Hadapsar 212/2 Hadapsar, Off Soli Poonawalla Road, Hadapsar (SEZ- Hadapsar) Pune 411028 Maharashtra, India GSTIN 27AAJCS5738D1Z6	212/2 Hadapsar, Off Soli Poonawalla Road, Hadapsar (SEZ- Hadapsar) Pune 411028 Maharashtra, India GSTIN 27AAJCS5738D1Z6

#	Item & Description	Qty	Rate	IGST		Amount
				%	Amt	
For Portfolio ID: W2MH0CES0099 for July 2024						
1	Reimbursement of IEX Trading fees as per the obligation report. DAM Buy (Qty. in MWh) SAC: 998739	1,863.70	20.00	0%	0.00	37,274.00
2	Reimbursement of IEX Trading fees as per the obligation report. RTM Buy (Qty. in MWh) SAC: 998739	4.03	20.00	0%	0.00	80.60
3	Reimbursement of IEX Trading fees as per the obligation report. GDAM Buy (Qty. in MWh) SAC: 998739	120.50	20.00	0%	0.00	2,410.00

Total In Words
Indian Rupee Thirty-Nine Thousand Seven Hundred Sixty-Five Only

Notes

Thanks for your business.

Account Name Customized Energy Solutions India Pvt. Ltd.
Account No 00070340001768
Bank Name HDFC Bank Ltd
Branch Address Bhandarkar Road, Pune 411004
IFSC Code HDFC0000007

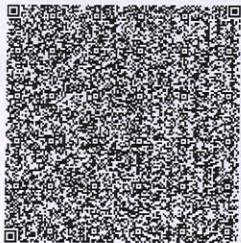
Terms & Conditions

- Defaulters will be charged interest 1.5% per month on outstanding amount from invoice date.
- Any dispute or claim which cannot be resolved out of court by the Parties on mutual agreement, shall be subject to the exclusive jurisdiction of the courts in Mumbai (Maharashtra)
- TDS certificate for any TDS deduction to be provided before quarter end of filling of TDS return to accounts-india@ces-ltd.com
- Supply of Goods/services without payment of IGST under LUT (ARN:AD270322046898P) and claim refund of unutilized Input Tax credit.

Sub Total	39,764.60
IGST0 (0%)	0.00
Rounding	0.40
Total	₹39,765.00
Balance Due	₹39,765.00

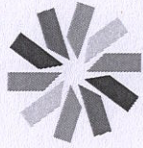
Mr. Vijay Bokade

Authorized Signature



IRN : **432ffb4ce0b4470bb04e26a74b9e59a9281a7b818bb88fb562b68fbe3e9d35ec**
Ack No. : **122422519832351**
Ack Date : **2024-08-05 15:33:00**

e-Invoicing detail(s) generated from the Government's e-Invoicing system.



Customized Energy Solutions

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Customized Energy Solutions India Private Limited

Company ID : U74900PN2010PTC136128
A 501, 5th Floor, G. O. Square
Aundh – Hinjewadi Link Road, Wakad
Pune Maharashtra India 411057
GSTIN : 27AADCC9543L1Z8
MSME No : MH-26-0350078
PAN : AADCC9543L

TAX INVOICE

Invoice No	: SBH/24/06	Place Of Supply	: Maharashtra (27)
Invoice Date	: 05/08/2024		
Terms	: Due on Receipt		
Due Date	: 05/08/2024		
P.O.#	: 4900040296		

Bill To	Ship To
SEZ Biotech Services Pvt Ltd - Hadapsar 212/2 Hadapsar, Off Soli Poonawalla Road, Hadapsar (SEZ- Hadapsar) Pune 411028 Maharashtra, India GSTIN 27AAJCS5738D1Z6	212/2 Hadapsar, Off Soli Poonawalla Road, Hadapsar (SEZ- Hadapsar) Pune 411028 Maharashtra, India GSTIN 27AAJCS5738D1Z6

#	Item & Description	Qty	Rate	IGST		Amount
				%	Amt	
For July 2024						
1	Customized Energy Solutions Fees DAM Buy (Qty. in MWh) SAC: 998739	1,863.70	20.00	0%	0.00	37,274.00
2	Customized Energy Solutions Fees RTM Buy (Qty. in MWh) SAC: 998739	4.03	20.00	0%	0.00	80.60
3	Customized Energy Solutions Fees GDAM Buy (Qty. in MWh) SAC: 998739	120.50	20.00	0%	0.00	2,410.00

Total In Words
Indian Rupee Thirty-Nine Thousand Seven Hundred Sixty-Five Only

Notes

Thanks for your business.

Account Name Customized Energy Solutions India Pvt. Ltd.
Account No 00070340001768
Bank Name HDFC Bank Ltd
Branch Address Bhandarkar Road, Pune 411004
IFSC Code HDFC0000007

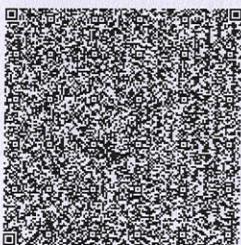
Sub Total 39,764.60
IGST0 (0%) 0.00
Rounding 0.40
Total ₹39,765.00
Balance Due ₹39,765.00

Mr. Vijay Bokade

Authorized Signature

Terms & Conditions

- Defaulters will be charged interest 1.5% per month on outstanding amount from invoice date.
- Any dispute or claim which cannot be resolved out of court by the Parties on mutual agreement, shall be subject to the exclusive jurisdiction of the courts in Mumbai (Maharashtra)
- TDS certificate for any TDS deduction to be provided before quarter end of filling of TDS return to accounts-india@ces-ltd.com
- Supply of Goods/Services without payment of IGST under LUT (ANNAAD0703200460000) and claim refund of unutilized Input Tax credit.



IRN : e93753da9f8e8d29f74faec9c757cddd6beb8114078c7f8d0a9910516233f2ad
Ack No. : 122422519835631
Ack Date : 2024-08-05 15:33:00

e-Invoicing detail(s) generated from the Government's e-Invoicing system.

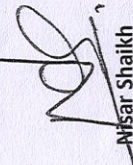
Power Purchase Bill Payment Request Note

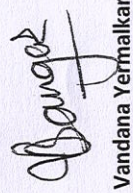
Date : 02.09.2024

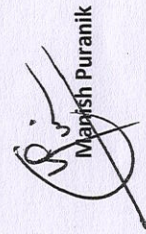
Sr No.	Billed To	Invoice No Date	Invoice Amount	Billed By	Power Purchased Qty (KWH)	Due Date for 2% Rebate
1	SEZ Biotech Services Hadapsar SEZ Thermal Power Purchase from 01-08-2024 to 31-08-2024	IEPL/24-25/EB/31 Dated 31.08.2024	4,06,00,080.00	Ideal Energy	63,24,000.00	14.09.2024
	Debit Amount					
	Total Amount		4,06,00,080.00			
	Total Payable Amount after 2% Rebate		3,97,88,078.40			
	Amount in Words:- Three crore Ninety Seven Lakhs Eighty Eight Thousand Seventy Eight Rupees And Forty Paise Only					
	Special Remarks	Please Pay the Rs. 3,97,88,078.40/-				

Company Details	Profit Center	Vendor code	GL Code
SEZ Biotech Services Private Limited Hadapsar SEZ			

Name of Beneficiary	Ideal Energy Projects Ltd.
Name of Bank & Branch	Axis Bank Limited, Nagpur
IFSC Code	UTIB0000048
Bank A/C No	922020049369369


Nisar Shaikh


Vandana Yermalkar


Manish Puranik

Approved By
Santosh Arankalle

Nitin Kamble/Ramesh Suryawanshi



Aug-24 H



CERTIFICATE

Ideal Energy Projects Ltd.

IEPL/NGP/SEZ (Hadapsar)/EB/Augst/24-25/ 260

CIN : U40102MH2008PLC180778

Date: - 31.08.2024

To

Sez Biotech Services Pvt Ltd,

Office: 212/2, Hadapsar

Pune: 411028

Maharashtra India

Subject: Submission of Energy Bill for the period of 1.08.2024 to 31.08.2024 for Augst-24.

Reference: 1). PPA between IEPL & SEZ Biotech (Hadapsar) dated 15.04.2024.

Dear Sir,

With reference to PPA between IEPL, SEZ Biotech (Hadapsar) at Ref-1, please find herewith, the Invoice for Energy supplied as below to SEZ Biotech (Hadapsar) for the period of **1.08.2024 to 31.08.2024 in (Augst-24).**

Sr. No.	Period of Energy Supply	Energy (Kwh)	Bill Amount in Rs.
1	1.08.2024 to 31.08.2024	63,24,000	4,06,00,080
Details of Bank Account for payment through RTGS			
Bank Name:-	Axis Bank Limited		
Account No:-	922020049369369		
IFSC Code:-	UTIB0000048		
Beneficiary Name:-	IDEAL ENERGY PROJECTS LTD		
Branch:-	Nagpur		

It is requested to certify the amount claimed in the attached Invoice, is correct and is in accordance with the provisions of the PPA at Ref-1.

You are requested to kindly acknowledge & cooperate please.

Thanking you,

Yours Faithfully,

For **IDEAL ENERGY PROJECTS LTD.,**

Authorized Signatory

Encl :


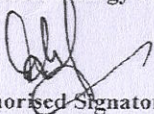
1. Monthly Energy Bill for the Period of 1.08.2024 to 31.08.2024 along with Target Injection Schedule & IEPL's Availability.





Ideal Energy Projects Ltd.

CIN : U40102MH2008PLC180778

ORIGINAL					
BILL OF SUPPLY					
IDEAL ENERGY PROJECTS LIMITED					
At and Post Village Kinhal, Near Bela Village, Tahshil Umred, Nagpur, 441115 Distt Nagpur- MAHARASHTRA					
Registered Office : 5th Floor, Gupta Towers, Plot No.1601, Civil Lines, Nagpur- 440001					
To Sez Biotech Services Pvt Ltd, Office: 212/2, Hadapsar Pune: 411028 Maharashtra India GST TIN NO : 27AAJCS5738D1Z6 PAN NO. : AAJCS5738D	Bill No.	IEPL/24-25/EB/31			
	Bill Date	31.08.2024	Period of Supply	01.08.2024 To 31.08.2024	
	Payment Due Date	As per DPA	PPA Reference	PPA between IEPL & SEZ Biotech (Hadapsar) dated 15.04.2024	
	Power Station	1 x 270 MW IEPL, Bela Thermal Power Station			
HSN CODE	Particulars	Energy (Kwh)	Rate (Rs./Kwh)	Amount in Rs.	
27160000	Supply of Electric Power for the given period in Augst-24	6,324,000	6.420	40,600,080	
	1) Availability by IEPL for the period in month of Augst-24 is 63,24,000 Kwh (Ref. Annexure-B)				
	2) Target Injection Schedule by SLDC is 63,24,000 Kwh (Ref. Annexure-A)				
	Monthly Energy Charges billed				
	Total				40,600,080
	CGST				NIL
	SGST				NIL
IGST	NIL				
Other Charges	-				
Total Bill Amount		40,600,080			
Details of Bank Account for payment through RTGS		Total Bill Amount in Words- Four Crores Six Lacs & Eighty Only			
Bank Name:-	Axis Bank Limited				
Account No:-	922020049369369				
IFSC Code:-	UTIB0000048				
Beneficiary Name:-	IDEAL ENERGY PROJECTS LTD				
Branch:-	Nagpur				
Encl : Annexure A, B & C					
GST TIN NO : 27AABCI8643M3Z1 STATE CODE : 27 STATE : MAHARASHTRA		 For Ideal Energy Projects Limited  Authorised Signatory			
Enclosed: Target Injection Schedule for the billed period.					

Regd. Office :- 5th Floor, Plot No. 1601, Gupta Towers, Civil Lines, Nagpur - 440001 (MS, India)
Email : iepl.info@gmail.com **Contact :** 0712-2557575

Power Purchase Bill Payment Request Note

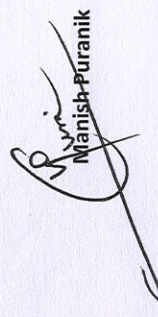
Date : 12.09.2024

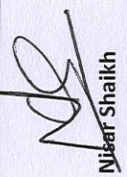
Sr No.	Bill To	Invoice No Date	Invoice Amount	Billed By	Power Purchased Qty (KWH)	Due Date
1	SEZ Biotech Services Hadapsar SEZ Solar Power Purchase From Mahagenco For Aug-24	SEZ-006/2024/10.09.2024	36,42,975.00	Mahagenco	10,40,850.00	25.09.2024
	Debit Amount *		10,98,215.06			Debited Amount=(Mahagenco Billed Unit (1040850.00)-As Per DSM Billed Unit (727074.27)*3.50)
	Total Amount		25,44,759.95			
	Total Payable Amount after 2% Rebate		24,93,864.75			
	Amount in Words:- Twenty Four Lakh Ninety Three Thousand Eight Hundred Sixty Four Rupees and Seventy Five Paise Only.					
	Special Remarks					
	Please Pay the Rs.24,93,864.75 /-					

Company Details	Profit Center	Vendor code	GL Code
SEZ Biotech Services Private Limited Hadapsar SEZ			

Name of Beneficiary	Maharashtra State Power Generation Company Limited
Name of Bank & Branch	Bank of India, Mumbai Corporate Branch, Fort, Mumbai
RTGS Code	BKID0000160
Bank A/c No	016020110000239


Vandana Yermalkar


Manish Puranik


Nitin Kamble

Approved By
Santosh Arankalle

Nitin Kamble/Ramesh Suryawanshi




MAHARASHTRA STATE POWER GENERATION CO. LTD.

PH : 26474211, 26472131

Regulatory & Commercial Department

Fax : +91-22-26580643

 Prakashgad, 3rd Floor,

Email - rcgen@mahagenco.in

Bandra (East) , Mumbai 400051

INVOICE (M/s. SEZ Bio-Tech Services Pvt. Ltd.) Hadapsar SEZ

To,
M/s. SEZ Bio-Tech Services Pvt. Ltd.
A) Manjari Biotechnology Park, Manjari Budruk,
B) Hadapsar
Taluka: Haveli, District : Pune.
Maharashtra

Payment Information

Reference No. : RCD24/45S/LT1193

Doc. No./Billing Date : SEZ-004/2024/01.09.2024

Due Date: 30.09.2024

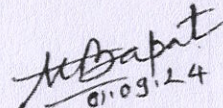
Energy Bill for supply of Energy for the Month of Aug-24

Sr. No.	Bay No.	Energy Export by MSPGCL Units (KWH)	Net Export to GRID by MSPGCL	Energy Charge Rate	Total Bill Amount
				(Rs./KWH)	Rs.
a	b	c	d = c	e	f = d * e
1	Sakri -II Bay No. 341, Meter MAB08291, (TPSSL-2) of 220/132/33 kV Shivajinagar substation (For Hadapsar SEZ)	1042308.00	1042308.00	3.5	3648078.00
TOTAL		1042308.00	1042308.00		3648078.00

 Invoice Amount
in Words:

(Rupees Thirty Six Lakh Forty Eight Thousand Seventy Eight and Paise Zero Only)

The Energy supplied from Sakri -II Bay No. 341, Meter MAB08291, (TPSSL-2) of 220/132/33 kV Shivajinagar substation to Hadapsar SEZ is proportional to the Contracted PPA Capacity i.e. 9 MW.

For 
01.09.24
Chief Engineer

Regulatory & Commercial Department

Power Purchase Bill Payment Request Note

Date: 05-09-2024

Sr No.	Billed To	Invoice No Date	Invoice Amount	Billed By	Power Purchased Qty (KWH)	Due Date for 2 % Rebate
1	SEZ Biotech Services Private Limited -hadapsar SEZ Debit Note for GDAM & DAM IEX Power Buy Amount for August-24	DN/SBH/24/07 Dated 04/09/2024	50,91,482	CES	9,41,300.00	NA
	Total Power Purchase Billed Amount		50,91,482			
	Advance Earlier Payment		90,00,000			(Advance Settlement)
	Total Balance Amount		39,08,518			This Balance Amount will be Adjusted September Month Invoice
Total Balance Amount in Words:- Thirty Nine Lakhs Eight Thousand Five Hundred and Eighteen Rupees Only						
Special Remarks						
This Is Only for Record Purpose As no Amount is Payable						

Company Details	Profit Centre	Vendor Code	GL Code
SEZ Biotech Services Private Limited -hadapsar SEZ			


Nisar Shaikh

Manish Puranik
Vandana Yermalkar

Approved By
Santosh Arankalle

Nitin Kamble/Ramesh Suryawanshi



MEZ - Aug-24 - CES

Power Purchase Bill Payment Request Note

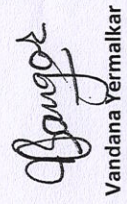
Date : 05-09-2024

Sr No.	Billed To	Invoice No Date	Invoice Amount	Billed By	Power Purchased Qty (KWH)	Due Date for 2 % Rebate
2	SEZ Biotech Services Private Limited Hadapsar SEZ for DAM & GDAM IEX Trading charges as per obligation for August-24	SBH/24/08 Dated 04/09/2024	18,826	CES	9,41,300.00	NA
3	SEZ Biotech Services Private Limited Hadapsar SEZ for DAM & GDAM IEX Power Trading charges for August-24	SBH/24/09 Dated 04/09/2024	18,826	CES	9,41,300.00	NA
	Total Power Trading Charges Billed Amount		37,652			
	Total Payable Amount		37,652			
Total Payable Amount in Words:- Thirty Seven Thousand Six Hundred and Fifty Two Rupees Only						
Special Remarks						
Please Pay the Rs.: 37,652/-						

Company Details	Profit Centre	Vendor Code	GL Code
SEZ Biotech Services Private Limited Hadapsar SEZ			

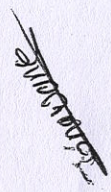

Nisar Shaikh

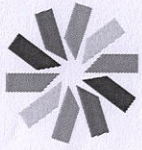

Manish Puranik


Vandana Yermalkar

Nitin Kamble/Ramesh S. yawanshi

Approved By
Santosh Arankalle





Customized Energy Solutions

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Customized Energy Solutions India Private Limited

Company ID : U74900PN2010PTC136128
A 501, 5th Floor, G. O. Square
Aundh – Hinjewadi Link Road, Wakad
Pune Maharashtra India 411057
GSTIN : 27AADCC9543L1Z8
MSME No : MH-26-0350078
PAN : AADCC9543L

Debit Note

Invoice No	: DN/SBH/24/07	Place Of Supply	: Maharashtra (27)
Debit Note Date	: 04/09/2024		
Terms	: Due on Receipt		
Due Date	: 04/09/2024		

Bill To	Ship To
SEZ Biotech Services Pvt Ltd - Hadapsar 212/2 Hadapsar, Off Soli Poonawalla Road, Hadapsar (SEZ- Hadapsar) Pune 411028 Maharashtra, India GSTIN 27AAJCS5738D1Z6	212/2 Hadapsar, Off Soli Poonawalla Road, Hadapsar (SEZ- Hadapsar) Pune 411028 Maharashtra, India GSTIN 27AAJCS5738D1Z6

#	Item & Description	Rate	Amount
1	Reimbursement of IEX Energy Trading DAM Buy for August 2024 (Qty 838.900 MWh) Portfolio ID : W2MH0CES0099	45,31,651.17	45,31,651.17
2	Reimbursement of IEX Energy Trading GDAM Buy for August 2024 (Qty 102.400 MWh) Portfolio ID : W2MH0CES0099	5,59,830.38	5,59,830.38

Total In Words
Indian Rupee Fifty Lakh Ninety-One Thousand Four Hundred Eighty-Two Only

Notes

Thanks for your business.

Account Name Customized Energy Solutions India Pvt. Ltd.
Account No 00070340001768
Bank Name HDFC Bank Ltd
Branch Address Bhandarkar Road, Pune 411004
IFSC Code HDFC0000007

Terms & Conditions

- Defaulters will be charged interest 1.5% per month on outstanding amount from invoice date.
- Any dispute or claim which cannot be resolved out of court by the Parties on mutual agreement, shall be subject to the exclusive jurisdiction of the courts in Mumbai (Maharashtra)
- TDS certificate for any TDS deduction to be provided before quarter end of filling of TDS return to accounts-india@ces-ltd.com

Sub Total 50,91,481.55

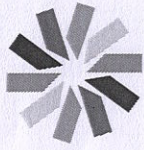
Rounding 0.45

Total ₹50,91,482.00

Balance Due ₹50,91,482.00

Mr. Vijay Bokade

Authorized Signature



Customized Energy Solutions

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Customized Energy Solutions India Private Limited

Company ID : U74900PN2010PTC136128
A 501, 5th Floor, G. O. Square
Aundh - Hinjewadi Link Road, Wakad
Pune Maharashtra India 411057
GSTIN : 27AADCC9543L1Z8
MSME No : MH-26-0350078
PAN : AADCC9543L

TAX INVOICE

Invoice No	: SBH/24/08	Place Of Supply	: Maharashtra (27)
Invoice Date	: 04/09/2024		
Terms	: Due on Receipt		
Due Date	: 04/09/2024		
P.O.#	: 4900040296		

Bill To	Ship To
SEZ Biotech Services Pvt Ltd - Hadapsar 212/2 Hadapsar, Off Soli Poonawalla Road, Hadapsar (SEZ- Hadapsar) Pune 411028 Maharashtra, India GSTIN 27AAJCS5738D1Z6	212/2 Hadapsar, Off Soli Poonawalla Road, Hadapsar (SEZ- Hadapsar) Pune 411028 Maharashtra, India GSTIN 27AAJCS5738D1Z6

#	Item & Description	Qty	Rate	IGST		Amount
				%	Amt	
For Portfolio ID: W2MH0CES0099 for August 2024						
1	Reimbursement of IEX Trading fees as per the obligation report. DAM Buy (Qty. in MWh) SAC: 998739	838.90	20.00	0%	0.00	16,778.00
2	Reimbursement of IEX Trading fees as per the obligation report. GDAM Buy (Qty. in MWh) SAC: 998739	102.40	20.00	0%	0.00	2,048.00

Total In Words
Indian Rupee Eighteen Thousand Eight Hundred Twenty-Six Only

Notes

Thanks for your business.

Account Name Customized Energy Solutions India Pvt. Ltd.
Account No 00070340001768
Bank Name HDFC Bank Ltd
Branch Address Bhandarkar Road, Pune 411004
IFSC Code HDFC0000007

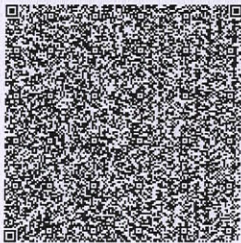
Sub Total 18,826.00
IGST0 (0%) 0.00
Total ₹18,826.00
Balance Due ₹18,826.00

Mr. Vijay Bokade

Authorized Signature

Terms & Conditions

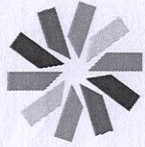
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- TDS certificate for any TDS deduction to be provided before quarter end of filling of TDS return to accounts-india@ces-ltd.com
- Supply of Goods/services without payment of IGST under LUT (ARN:AD270322046898P) and claim refund of unutilized Input Tax credit



IRN : **67338908824d2fbc961db5e587ccd9bbb5c4dd3ae40a7374e44a4b5cabaa6b8d**

Ack No. : **122422956522226**
Ack Date : **2024-09-04 18:13:00**

e-Invoicing detail(s) generated from the Government's e-Invoicing system.



Customized Energy Solutions

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Customized Energy Solutions India Private Limited

Company ID : U74900PN2010PTC136128
A 501, 5th Floor, G. O. Square
Aundh - Hinjewadi Link Road, Wakad
Pune Maharashtra India 411057
GSTIN : 27AADCC9543L1Z8
MSME No : MH-26-0350078
PAN : AADCC9543L

TAX INVOICE

Invoice No	: SBH/24/09	Place Of Supply	: Maharashtra (27)
Invoice Date	: 04/09/2024		
Terms	: Due on Receipt		
Due Date	: 04/09/2024		
P.O.#	: 4900040296		

Bill To	Ship To
SEZ Biotech Services Pvt Ltd - Hadapsar 212/2 Hadapsar, Off Soli Poonawalla Road, Hadapsar (SEZ- Hadapsar) Pune 411028 Maharashtra, India GSTIN 27AAJCS5738D1Z6	212/2 Hadapsar, Off Soli Poonawalla Road, Hadapsar (SEZ- Hadapsar) Pune 411028 Maharashtra, India GSTIN 27AAJCS5738D1Z6

#	Item & Description	Qty	Rate	IGST		Amount
				%	Amt	
For August 2024						
1	Customized Energy Solutions Fees DAM Buy (Qty. in MWh) SAC: 998739	838.90	20.00	0%	0.00	16,778.00
2	Customized Energy Solutions Fees GDAM Buy (Qty. in MWh) SAC: 998739	102.40	20.00	0%	0.00	2,048.00

Total In Words
Indian Rupee Eighteen Thousand Eight Hundred Twenty-Six Only

Notes

Thanks for your business.

Account Name Customized Energy Solutions India Pvt. Ltd.
Account No 00070340001768
Bank Name HDFC Bank Ltd
Branch Address Bhandarkar Road, Pune 411004
IFSC Code HDFC0000007

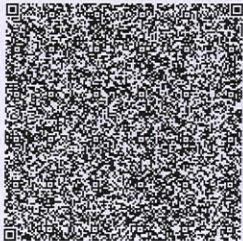
Sub Total 18,826.00
IGST (0%) 0.00
Total ₹18,826.00
Balance Due ₹18,826.00

Mr. Vijay Bokade

Authorized Signature

Terms & Conditions

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- TDS certificate for any TDS deduction to be provided before quarter end of filling of TDS return to accounts-india@ces-ltd.com
- Supply of Goods/services without payment of IGS1 under LUI (ARN:AD2/0322046898P) and claim refund of unutilized Input Tax credit.



IRN : 343bd553ac871294cf25e2dcbcbae136d5cb3fd400b8b1e7871b67f0a06bdb3a

Ack No. : 122422956515156
Ack Date : 2024-09-04 18:13:00

e-Invoicing detail(s) generated from the Government's e-Invoicing system.

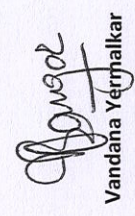
M/EZ - 6010-1

Power Purchase Bill Payment Request Note

Date : 10.09.2024

Sr No.	Billed To	Invoice No Date	Invoice Amount	Billed By	Power Purchased Qty (KWH)	Due Date
1	SEZ Biotech Services Hadapsar SEZ EON SEZ-I Power Purchase from 01-08-2024 to 31-08-2024	BS2024000001 Dated 04.09.2024	1,10,03,555.00	EON SEZ-I	22,00,711.00	Immediate
	Total Amount		1,10,03,555.00			
	Total Payable Amount after 2% Rebate		-			
	Amount in Words:- One Crore Ten Lakhs Three Thousand Five Hundred Fifty Five Rupees Only.					
	Special Remarks	Please Pay the Rs.1,10,03,555.00/-				

Company Details	Profit Center	Vendor code	GL Code
SEZ Biotech Services Private Limited Hadapsar SEZ			
Name of Beneficiary	EON Kharadi Infrastructure Private Limited-DL		
Name of Bank & Branch	State Bank of India IFB,Pune		
IFSC Code	SBIN0008966		
Bank A/C No	39683093669		


Vandana Yerhalkar


Manish Puranik


Nisar Shaikh

Approved By
Santosh Arankalle

Nitin Kamble/Ramesh Suryawanshi





EON KHARADI
INFRASTRUCTURE PRIVATE LIMITED

EON KHARADI INFRASTRUCTURE PRIVATE LIMITED - DL

S.NO.191 A/2A/1/2, TECH PARK ONE , TOWER E NEXT TO DON BOSCO SCHOOL, OFF AIRPORT ROAD, YERWADA PUNE-411006 MAHARASHTRA,INDIA

Place of supply: Maharashtra Code: 27
PAN NO: AABCE5314K CIN NO: U45201PN2004PTC14205
GSTIN NO: 27AABCE5314K1ZP

BILL OF SUPPLY

ORIGINAL FOR RECIPIENT

Invoice No: BS2024000002

Date: 04.09.2024

Due Date: 14.09.2024

Bill To : 30002627
SEZ BIO-TECH SERVICES PVT. LTD.
MANJARI BK, TAL. HAVELI
POONAWALLA BIOTECHNOLOGY PARK SEZ
PUNE
PUNE - 412307, MAHARASHTRA

Ship To : 30002627
SEZ BIO-TECH SERVICES PVT. LTD.
MANJARI BK, TAL. HAVELI
POONAWALLA BIOTECHNOLOGY PARK SEZ
PUNE
PUNE - 412307, MAHARASHTRA

S: MAHARASHTRA Code: 27
Country: INDIA
GSTIN: 27AAJCS5738D1Z6

State: MAHARASHTRA Code: 27
Country: INDIA
GSTIN: 27AAJCS5738D1Z6

Sr.No	Item Description / SAC / HSN Code	Quantity	Rate	Total Taxable Value Rs.	Tax Rate	Tax Amount (Rs.)
1	ELE00003 ELECTRICITY POWER SALE IN CAPACITY OF PURE AGENT SAC Code: Elect 05.08.2024 - 31.08.2024 (Eon-2) For The Period : ELEC 05.08.2024 TO 31.08.2024	1236638.000 KWH	5.00	6,183,190.00		0.00

Amount in Words: SIXTY-ONE LAKH EIGHTY-THREE THOUSAND ONE HUNDRED NINETY RUPEES ONLY
Is tax payable on reverse charge basis - No

Total Taxable Amount 61,83,190.00
Total Invoice Value 61,83,190.00

Customer Note:

You are kindly requested to issue cheque/pay order/NEFT/RTGS in the name of EON KHARADI INFRASTRUCTURE PRIVATE LIMITED - DL payable at Pune by 14.09.2024 Due date, Falling which interest @ 18% P.A. on the outstanding amount will be charged from due date till actual date of payment. We further request you to send the cheque / pay order at Panchshil Tech Park One, S.No. 191/2A/1/2, Tower E, 3rd Floor, Off. Airport Road, Near Don Bosco School, Yerwada, PUNE- 411006 Land Line : 020 - 66473100, By subscribing envelop in the name of Siddheshwar Bellare All statutory taxes and levies as may be made applicable from time to time by Government authorities shall be payable separately over the charges / license fees.

Company Bank Details:

Account Holder Name : EON KHARADI INFRASTRUCTURE PRIVATE LIMITED - DL
Account : 39683093669
Bank Name : STATE BANK OF INDIA
Branch : IFB, PUNE
IFSC Code : SBIN0008966

For EON KHARADI INFRASTRUCTURE PRIVATE LIMITED - DL

AJAY
ANANT
SALDURKA
R

Digitally signed by AJAY ANANT
SALDURKA
DN: cn=Ajay Anant,
o=EON KHARADI INFRASTRUCTURE PRIVATE LIMITED - DL,
ou=Finance, email=ajay.anant@eonkharadi.com,
c=IN,
2.5.4.20=0911509640224c72955f9
7646115925263601335092647476
82AA508.punecode=412307,
#EONKharadi,
email=EONKharadi@20231110081254124
6277627141891693217920679165
5481008A8
Date: 2024.09.10 10:30:42 +05'30'

Authorised Signatory

This is computer generated invoice no signature required

SEP-11-29 HSE - Ahmed

Power Purchase Bill Payment Request Note

Date : 01.10.2024

Sr No.	Billed To	Invoice No Date	Invoice Amount	Billed By	Power Purchased Qty (KWH)	Due Date for 2% Rebate
1	SEZ Biotech Services Hadapsar SEZ Thermal Power Purchase from 01-09-2024 to 30-09-2024	IEPL/24-25/EB/38 Dated 30.09.2024	3,74,89,590.00	Ideal Energy	58,39,500.00	14.10.2024
	Debit Amount					
	Total Amount		3,74,89,590.00			
	Total Payable Amount after 2% Rebate		3,67,39,798.20			
	Amount in Words:- Three crore Sixty Seven Lakhs Thirty Nine Thousand Seven Hundred Ninety Eight Rupees And Twenty Paise Only					
	Special Remarks	Please Pay the Rs.3,67,39,798.20/-				

Company Details	Profit Center	Vendor code	GL Code
SEZ Biotech Services Private Limited Hadapsar SEZ			
Name of Beneficiary	Ideal Energy Projects Ltd.		
Name of Bank & Branch	Axis Bank Limited, Nagpur		
IFSC Code	UTIB0000048		
Bank A/C No	922020049369369		

Signature

Signature
Nishar Shaikh

Signature
Manish Puranik

Signature
Vandana Yermalkar

Approved By
Santosh Arankalle

Nitin Kamble/Ramesh Suryawanshi



Ideal Energy Projects Ltd.

CERTIFICATE

IEPL/NGP/SEZ (Hadapsar)/EB/Sept/24-25/311

CIN : U40102MH2008PLC180778

Date: - 30.09.2024

To

Sez Biotech Services Pvt Ltd,

Office: 212/2, Hadapsar

Pune: 411028

Maharashtra India

Subject: Submission of Energy Bill for the period of 01.09.2024 to 30.09.2024 for September-24.

Reference: 1) PPA between IEPL & SEZ Biotech (Hadapsar) dated 15.04.2024.

Dear Sir,

With reference to PPA between IEPL, SEZ Biotech (Hadapsar) at Ref-1, please find herewith, the Invoice for Energy supplied as below to SEZ Biotech (Hadapsar) for the period of **01.09.2024 to 30.09.2024** **September-24.**

Sr. No.	Period of Energy Supply	Energy (Kwh)	Bill Amount in Rs.
1	01.09.2024 to 30.09.2024	58,39,500	3,74,89,590
Details of Bank Account for payment through RTGS			
Bank Name:-	Axis Bank Limited		
Account No:-	922020049369369		
IFSC Code:-	UTIB0000048		
Beneficiary Name:-	IDEAL ENERGY PROJECTS LTD		
Branch:-	Nagpur		

It is requested to certify the amount claimed in the attached Invoice, is correct and is in accordance with the provisions of the PPA at Ref-1.

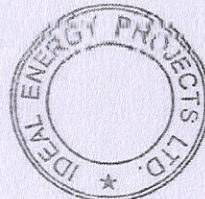
You are requested to kindly acknowledge & cooperate please.

Thanking you,

Yours Faithfully,

For **IDEAL ENERGY PROJECTS LTD.,**

Authorized Signatory



Encl :

1. Monthly Energy Bill for the Period of 01.09.2024 to 30.09.2024 along with Target Injection Schedule & IEPL's Availability.



Ideal Energy Projects Ltd.

CIN : U40102MH2008PLC180778

ORIGINAL

BILL OF SUPPLY

IDEAL ENERGY PROJECTS LIMITED

At and Post Village Kinhal, Near Bela Village, Tahshil Umred, Nagpur, 441115
Distt Nagpur- MAHARASHTRA

Registered Office : 5th Floor, Gupta Towers, Plot No.1601, Civil Lines, Nagpur- 440001

To Sez Biotech Services Pvt Ltd, Office: 212/2, Hadapsar Pune: 411028 Maharashtra India GST TIN NO : 27AAJCS5738D1Z6 PAN NO. : AAJCS5738D	Bill No.	IEPL/24-25/EB/ 38		
	Bill Date	30.09.2024	Period of Supply	01.09.2024 to 30.09.2024
	Payment Due Date	As per DPA	PPA Reference	PPA between IEPL & SEZ Biotech (Hadapsar) dated 15.04.2024
	Power Station	1 x 270 MW IEPL, Bela Thermal Power Station		

HSN CODE	Particulars	Energy (Kwh)	Rate (Rs./Kwh)	Amount in Rs.
27160000	Supply of Electric Power for the given period in Sept-24	58,39,500	6.420	3,74,89,590
	1) Availability by IEPL for the period in month of Augst-24 is 58,39,500 Kwh (Ref. Annexure-B)			
	2) Target Injection Schedule by SLDC is 58,39,500 Kwh (Ref. Annexure-A)			
	Monthly Energy Charges billed			
			Total	3,74,89,590
			CGST	NIL
			SGST	NIL
			IGST	NIL
			Other Charges	-
			Total Bill Amount	3,74,89,590

Details of Bank Account for payment through RTGS		Total Bill Amount in Words- Three Crores Seventy Four Lacs Eighty Nine Thousands Five Hundred & Ninety Only
Bank Name:-	Axis Bank Limited	
Account No:-	922020049369369	
IFSC Code:-	UTIB0000048	
Beneficiary Name:-	IDEAL ENERGY PROJECTS LTD	
Branch:-	Nagpur	

Encl : Annexure A, B & C

GST TIN NO : 27AABC18643M3Z1
STATE CODE : 27
STATE : MAHARASHITRA



For Ideal Energy Projects Limited

(Signature)
Authorised Signatory

Enclosed: Target Injection Schedule for the billed period.

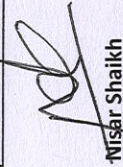
Power Purchase Bill Payment Request Note

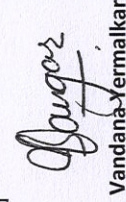
Date : 14.10.2024

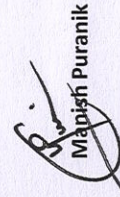
Sr No.	Billed To	Invoice No Date	Invoice Amount	Billed By	Power Purchased Qty (KWH)	Due Date for 2% Rebate
1	SEZ Biotech Services Hadapsar SEZ Solar Power Purchase From Mahagenco For Sep-24	SEZ-008/2024/01.10.2024	38,75,445.00	Mahagenco	11,07,270.00	15.10.2024
	Debit Amount *		6,43,317.50			Debited Amount=(Mahagenco Billed Unit (1107270.00)-As Per DSM Billed Unit (923465)*3.50)
	Total Amount		32,32,127.50			
	Total Payable Amount after 2% Rebate		31,67,484.95			
Amount in Words:- Thirty One Lakh Sixty Seven Thousand Four Hundred Eighty Four Rupees and Ninety Five Paise Only.						
Special Remarks						
Please Pay the Rs. 31,67,484.95 /-						

Company Details	Profit Center	Vendor code	GL Code
SEZ Biotech Services Private Limited Hadapsar SEZ			

Name of Beneficiary	Maharashtra State Power Generation Company Limited
Name of Bank & Branch	Bank of India, Mumbai Corporate Branch, Fort, Mumbai
RTGS Code	BKID0000160
Bank A/C No	016020110000239

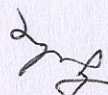

Nisar Shaikh


Vandana Verma


Manish Puranik

Approved By
Santosh Arankalle

Nitin Kamble/Ramesh Suryawanshi




MAHARASHTRA STATE POWER GENERATION CO. LTD.

PH : 26474211, 26472131

Regulatory & Commercial Department

Fax : +91-22-26580643

 Prakashgad, 3rd Floor,

Email - rcgen@mahagenco.in

Bandra (East) , Mumbai 400051

INVOICE (M/s. SEZ Bio-Tech Services Pvt. Ltd.) Hadapsar SEZ

 To,
 M/s. SEZ Bio-Tech Services Pvt. Ltd.

Payment Information

Reference No. : RCD24/45S/LT1361

A) Manjari Biotechnology Park, Manjari Budruk,

B) Hadapsar

Doc. No./Billing Date : SEZ-008/2024/01.10.2024

Taluka: Haveli, District : Pune.

Maharashtra

Due Date: 30.10.2024
Energy Bill for supply of Energy for the Month of Aug-24

Sr. No.	Bay No.	Energy Export by MSPGCL Units (KWH)	Net Export to GRID by MSPGCL	Energy Charge Rate	Total Bill Amount
				(Rs./KWH)	Rs.
a	b	c	d = c	e	f = d * e
1	Sakri -II Bay No. 341, Meter MAB08290, (TPSSL-2) of 220/132/33 kV Shivajinagar substation (For Hadapsar SEZ)	1107270.00	1107270.00	3.50	3875445.00
TOTAL		1107270.00	1107270.00		3875445.00

 Invoice Amount
 in Words:

 (Rupees Thirty Eight Lakh Seventy Five Thousand Four Hundred Forty Five and Paise Zero
 Only)

 The Energy supplied from Sakri -II Bay No. 341, Meter MAB08290, (TPSSL-2) of 220/132/33 kV
 Shivajinagar substation to Hadapsar SEZ is proportional to the Contracted PPA Capacity i.e. 9 MW.

Chief Engineer

Regulatory & Commercial Department

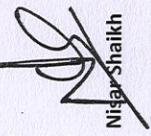
MEX 2021-24 CES

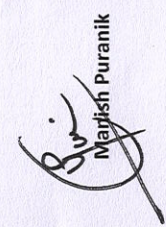
Power Purchase Bill Payment Request Note

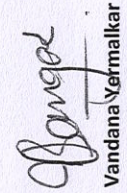
Date : 05-10-2024

Sr No.	Billed To	Invoice No Date	Invoice Amount	Billed By	Power Purchased Qty (KWH)	Due Date for 2 % Rebate
1	SEZ Biotech Services Private Limited Hadapsar SEZ Debit Note for GDAM, DAM & RTM IEX Power Buy Amount for Sept-24	DN/SBH/24/10 Dated 04/10/2024	32,64,373	CES	5,27,920.00	NA
	Total Power Purchase Billed Amount		32,64,373			
	Advance Earlier Payment		1,19,08,518			(Advance Settlement)
	Total Balance Amount		86,44,145			This Balance Amount will be Adjusted October Month Invoice
	Total Balance Amount in Words:- Eighty Six Lakhs Fourty four Thousand One Hundred and Fourty Five Rupees Only					
	Special Remarks					
	This Is Only for Record Purpose As no Amount is Payable					

Company Details	Profit Centre	Vendor Code	GL Code
SEZ Biotech Services Private Limited Hadapsar SEZ			

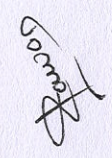

Nitin Kamble


Manish Puranik


Vandana Verma

Nitin Kamble/Ramesh Suryawanshi

Approved By
Santosh Arankalle



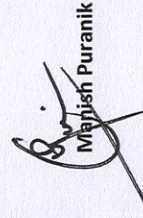
Power Purchase Bill Payment Request Note

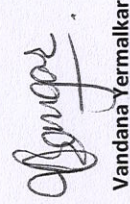
Date : 05-10-2024

Sr No.	Billed To	Invoice No Date	Invoice Amount	Billed By	Power Purchased Qty (KWH)	Due Date for 2 % Rebate
2	SEZ Biotech Services Private Limited Hadapsar SEZ for DAM, GDAM & RTM IEX Trading charges as per obligation for September-24	SBH/24/11 Dated 04/10/2024	10,558	CES	5,27,920.00	NA
3	SEZ Biotech Services Private Limited Hadapsar SEZ for DAM, GDAM & RTM IEX Power Trading charges for September-24	SBH/24/12 Dated 04/10/2024	10,558	CES	5,27,920.00	NA
	Total Power Trading Charges Billed Amount		21,116			
	Total Payable Amount		21,116			
Total Payable Amount in Words:- Twenty One Thousand One Hundred and Sixteen Rupees Only						
Special Remarks						
Please Pay the Rs.: 21,116/-						

Company Details	Profit Centre	Vendor Code	GL Code
SEZ Biotech Services Private Limited Hadapsar SEZ			

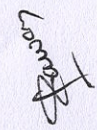

Nitin Kamble

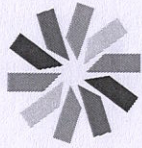

Manish Puranik


Vandana Vermalkar

Approved By
Santosh Arankalle

Nitin Kamble/Ramesh Suryawanshi





Customized Energy Solutions

Analyze · Simplify · Implement

Customized Energy Solutions India Private Limited

Company ID : U74900PN2010PTC136128
A 501, 5th Floor, G. O. Square
Aundh - Hinjewadi Link Road, Wakad
Pune Maharashtra India 411057
GSTIN : 27AADCC9543L1Z8
MSME No : MH-26-0350078
PAN : AADCC9543L

Debit Note

Invoice No	: DN/SBH/24/10	Place Of Supply	: Maharashtra (27)
Debit Note Date	: 04/10/2024		
Terms	: Due on Receipt		
Due Date	: 04/10/2024		

Bill To	Ship To
SEZ Biotech Services Pvt Ltd - Hadapsar 212/2 Hadapsar, Off Soli Poonawalla Road, Hadapsar (SEZ- Hadapsar) Pune 411028 Maharashtra, India GSTIN 27AAJCS5738D1Z6	212/2 Hadapsar, Off Soli Poonawalla Road, Hadapsar (SEZ- Hadapsar) Pune 411028 Maharashtra, India GSTIN 27AAJCS5738D1Z6

#	Item & Description	Rate	Amount
1	Reimbursement of IEX Energy Trading DAM Buy for September 2024 (Qty 176.9 MWh) Portfolio ID : W2MH0CES0099	12,60,001.84	12,60,001.84
2	Reimbursement of IEX Energy Trading GDAM Buy for September 2024 (Qty 104.900 MWh) Portfolio ID : W2MH0CES0099	7,18,270.24	7,18,270.24
3	Reimbursement of IEX Energy Trading RTM Buy for September 2024 (Qty 246.12 MWh) Portfolio ID : W2MH0CES0099	12,86,101.40	12,86,101.40

Total In Words
Indian Rupee Thirty-Two Lakh Sixty-Four Thousand Three Hundred Seventy-Three Only

Notes

Thanks for your business.

Account Name Customized Energy Solutions India Pvt. Ltd.
Account No 00070340001768
Bank Name HDFC Bank Ltd
Branch Address Bhandarkar Road, Pune 411004
IFSC Code HDFC0000007

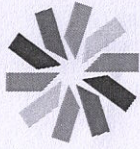
Terms & Conditions

- Defaulters will be charged interest 1.5% per month on outstanding amount from invoice date.
- Any dispute or claim which cannot be resolved out of court by the Parties on mutual agreement, shall be subject to the exclusive jurisdiction of the courts in Mumbai (Maharashtra)
- TDS certificate for any TDS deduction to be provided before quarter end of filling of TDS return to accounts-india@ces-ltd.com

Sub Total 32,64,373.48
Rounding -0.48
Total ₹32,64,373.00
Balance Due ₹32,64,373.00

Mr. Vijay Bokade

Authorized Signature



Customized Energy Solutions

Analyze · Simplify · Implement

Customized Energy Solutions India Private Limited

Company ID : U74900PN2010PTC136128
A 501, 5th Floor, G. O. Square
Aundh – Hinjewadi Link Road, Wakad
Pune Maharashtra India 411057
GSTIN : 27AADCC9543L1Z8
MSME No : MH-26-0350078
PAN : AADCC9543L

TAX INVOICE

Invoice No	: SBH/24/11	Place Of Supply	: Maharashtra (27)
Invoice Date	: 04/10/2024		
Terms	: Due on Receipt		
Due Date	: 04/10/2024		
P.O.#	: 4900040296		

Bill To	Ship To
SEZ Biotech Services Pvt Ltd - Hadapsar 212/2 Hadapsar, Off Soli Poonawalla Road, Hadapsar (SEZ- Hadapsar) Pune 411028 Maharashtra, India GSTIN 27AAJCS5738D1Z6	212/2 Hadapsar, Off Soli Poonawalla Road, Hadapsar (SEZ- Hadapsar) Pune 411028 Maharashtra, India GSTIN 27AAJCS5738D1Z6

#	Item & Description	Qty	Rate	IGST		Amount
				%	Amt	
For Portfolio ID: W2MH0CES0099 for September 2024						
1	Reimbursement of IEX Trading fees as per the obligation report. DAM Buy (Qty. in MWh) SAC: 998739	176.90	20.00	0%	0.00	3,538.00
2	Reimbursement of IEX Trading fees as per the obligation report. GDAM Buy (Qty. in MWh) SAC: 998739	104.90	20.00	0%	0.00	2,098.00
3	Reimbursement of IEX Trading fees as per the obligation report. RTM Buy (Qty. in MWh) SAC: 997152	246.12	20.00	0%	0.00	4,922.40

Total In Words
Indian Rupee Ten Thousand Five Hundred Fifty-Eight Only

Notes

Thanks for your business.

Account Name Customized Energy Solutions India Pvt. Ltd.
Account No 00070340001768
Bank Name HDFC Bank Ltd
Branch Address Bhandarkar Road, Pune 411004
IFSC Code HDFC0000007

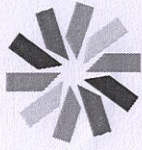
Terms & Conditions

- Defaulters will be charged interest 1.5% per month on outstanding amount from invoice date.
- Any dispute or claim which cannot be resolved out of court by the Parties on mutual agreement, shall be subject to the exclusive jurisdiction of the courts in Mumbai (Maharashtra)
- TDS certificate for any TDS deduction to be provided before quarter end of filling of TDS return to accounts-india@ces-ltd.com
- Supply of Goods/services without payment of IGST under LUT (ARN:AD270322046898P) and claim refund of unutilized Input Tax credit.

Sub Total 10,558.40
IGST (0%) 0.00
Rounding -0.40
Total ₹10,558.00
Balance Due ₹10,558.00

Mr. Vijay Bokade

Authorized Signature



Customized Energy Solutions

Analyze · Simplify · Implement

Customized Energy Solutions India Private Limited

Company ID : U74900PN2010PTC136128
A 501, 5th Floor, G. O. Square
Aundh – Hinjewadi Link Road, Wakad
Pune Maharashtra India 411057
GSTIN : 27AADCC9543L1Z8
MSME No : MH-26-0350078
PAN : AADCC9543L

TAX INVOICE

Invoice No	: SBH/24/12	Place Of Supply	: Maharashtra (27)
Invoice Date	: 04/10/2024		
Terms	: Due on Receipt		
Due Date	: 04/10/2024		
P.O.#	: 4900040296		

Bill To	Ship To
SEZ Biotech Services Pvt Ltd - Hadapsar 212/2 Hadapsar, Off Soli Poonawalla Road, Hadapsar (SEZ- Hadapsar) Pune 411028 Maharashtra, India GSTIN 27AAJCS5738D1Z6	212/2 Hadapsar, Off Soli Poonawalla Road, Hadapsar (SEZ- Hadapsar) Pune 411028 Maharashtra, India GSTIN 27AAJCS5738D1Z6

#	Item & Description	Qty	Rate	IGST		Amount
				%	Amt	
For September 2024						
1	Customized Energy Solutions Fees DAM Buy (Qty. in MWh) SAC: 998739	176.90	20.00	0%	0.00	3,538.00
2	Customized Energy Solutions Fees GDAM Buy (Qty. in MWh) SAC: 998739	104.90	20.00	0%	0.00	2,098.00
3	Customized Energy Solutions Fees RTM Buy (Qty. in MWh) SAC: 997152	246.12	20.00	0%	0.00	4,922.40

Total In Words
Indian Rupee Ten Thousand Five Hundred Fifty-Eight Only

Notes

Thanks for your business.

Account Name Customized Energy Solutions India Pvt. Ltd.
Account No 00070340001768
Bank Name HDFC Bank Ltd
Branch Address Bhandarkar Road, Pune 411004
IFSC Code HDFC0000007

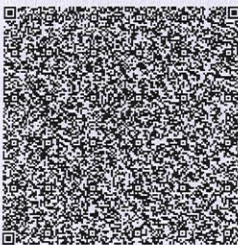
Terms & Conditions

- Defaulters will be charged interest 1.5% per month on outstanding amount from invoice date.
- Any dispute or claim which cannot be resolved out of court by the Parties on mutual agreement, shall be subject to the exclusive jurisdiction of the courts in Mumbai (Maharashtra)
- TDS certificate for any TDS deduction to be provided before quarter end of filling of TDS return to accounts-india@ces-ltd.com
- Supply of Goods/services without payment of IGST under LUT (ARN:AD270322046898P) and claim refund of unutilized Input Tax credit.

Sub Total 10,558.40
IGST0 (0%) 0.00
Rounding -0.40
Total ₹10,558.00
Balance Due ₹10,558.00

Mr. Vijay Bokade

Authorized Signature



IRN : e810dcca93c131aee1bf3f25215ac497b37836700d3ef917478fb1e6118f6c61

Ack No. : 122423394559557
Ack Date : 2024-10-04 16:19:00

e-Invoicing detail(s) generated from the Government's e-Invoicing system.

Power Purchase Bill Payment Request Note

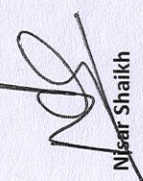
Date : 03.10.2024

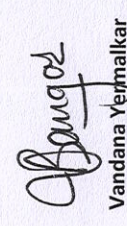
Sr No.	Billed To	Invoice No Date	Invoice Amount	Billed By	Power Purchased Qty (KWH)	Due Date
1	SEZ Biotech Services Hadapsar SEZ EON SEZ-I Power Purchase from 01-09-2024 to 30-09-2024	BS2024000003 Dated 03.10.2024	1,15,68,125.00	EON SEZ-I	23,13,625.00	Immediate
	Total Amount		1,15,68,125.00			
	Total Payable Amount after 2% Rebate		-			
	Amount in Words:- One Crore Fifteen Lakhs Sixty eight Thousand One Hundred Twenty Five Rupees Only.					
	Special Remarks					

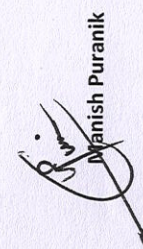
Please Pay the Rs.1,15,68,125.00/-

Company Details	Profit Center	Vendor code	GL Code
SEZ Biotech Services Private Limited Hadapsar SEZ			

Name of Beneficiary	EON Kharadi Infrastructure Private Limited-DL
Name of Bank & Branch	State Bank of India IFB,Pune
IFSC Code	SBIN0008966
Bank A/c No	39683093669


Nisar Shaikh


Vandana Yemalkar


Manish Puranik

Approved By
Santosh Arankalle

Nitin Kamble/Ramesh Suryawanshi



Annexure - IV

(Copy of MSLDC applications charges, MSLDC scheduling charges, MSLDC IEX NOC application charges & transmission charges from July 2024 to September 2024)

INVOICE FOR SCHEDULE OF PAYMENT

(to be enclosed for each month by MSLDC along with FORMAT-ST2)

MSLDC Approval No.	MSLDC/STOA/INTRA/Jul-24/4793	Date	28-06-2024
Approval Version	Original	MSLDC GST NO	27AAECM2936N1Z2

1 Applicant Application No.	HadapsarsezidealJuly24	Date of Application	27-06-2024
2 Application No.	IJul2406264	Date	
3 Nature Of Applicant			

4 Applicant Name	SEZ Biotech Services Private Limited Hadapsar SEZ	Applicant GST No	27AAJCS5738D1Z6
5 Registration Code		Valid up to	

6	Tentative* Monthly Payment Schedule for Short-Term Open Access Charges		Month	Jul-24
	Open Access Period: date 01-07-2024 to date 31-07-2024			
	Payment Chargeable	Rate (Rs./kWh)	kWh	Total (Rs.)
	(1) Intra-State Network			
	(a) Transmission Charges	0.490	7440000.000	3645600.000
	Concerned Transmission Licensee			
	Intervening intra-state Licensee(if any)			
	(b) Wheeling Charges			
	Concerned Distribution Licensee			
	Intervening intra-state Licensee(if any)			
	(c) Surcharge			
	Concerned Distribution Licensee			
	(d) Additional Surcharge			
	Concerned Distribution Licensee			
	(e) MSLDC Charges	Rate(Rs.) or Rs./day	Quantity or No. of days	
	Application Processing Fee	7500.0	1	7500.0
	Scheduling Charges	2250.0	31	69750.0
	(2) Inter-State Network			
	Transmission Charges			
	Intervening inter-state Licensee (if any)			
	Total Monthly Payment Amount (Rs.)			
				3722850.000

Place:

(D. S. Patil)

Date:

EE MSLDC

- Note:(1) Charges as per Hon. MERC case no. 291 of 2019, dated: 30.03.2020, w.e.f 1st Apr 2020.
(2) Change in Transmission Tariff rate as per Hon. MERC case no. 327 of 2019 dated: 30.03.2020, w.e.f. 1st Apr 2020.
(3) Tentative on the basis of kWh mentioned in application which may vary on actual operation.
(4) Payment shall be made within three working days from the date of grant of approval. If the processing fee is paid at the time of submission of application then ignore application processing fee charges.
(5) Failure of OA payment within due date may lead to stopping or non-approval of OA applied.
(6) This is a system generated file, does not require signature.

INVOICE FOR SCHEDULE OF PAYMENT

(to be enclosed for each month by MSLDC along with FORMAT-ST2)

MSLDC Approval No.	MSLDC/STOA/INTRA/Jul-24/5196	Date	29-06-2024
Approval Version	Original	MSLDC GST NO	27AAECM2936N1Z2

1 Applicant Application No.	HadapsarsesolarJuly24	Date of Application	29-06-2024
2 Application No.	IJul2406268	Date	
3 Nature Of Applicant			

4 Applicant Name	SEZ Biotech Services Private Limited Hadapsar SEZ	Applicant GST No	27AAJCS5738D1Z6
5 Registration Code		Valid up to	

6	Tenative* Monthly Payment Schedule for Short-Term Open Access Charges	Month	Jul-24
	Open Access Period: date 01-07-2024 to date 31-07-2024		
	Payment Chargeable	Rate (Rs./kWh)	kWh
	(1) Intra-State Network		Total (Rs.)
	(a) Transmission Charges	0.490	2325000.000
	Concerned Transmission Licensee		
	Intervening intra-state Licensee(if any)		
	(b) Wheeling Charges		
	Concerned Distribution Licensee		
	Intervening intra-state Licensee(if any)		
	(c) Surcharge		
	Concerned Distribution Licensee		
	(d) Additional Surcharge		
	Concerned Distribution Licensee		
	(e) MSLDC Charges	Rate(Rs.) or Rs./day	Quantity or No. of days
	Application Processing Fee	7500.0	1
	Scheduling Charges		
	(2) Inter-State Network		
	Transmission Charges		
	Intervening inter-state Licensee (if any)		
	Total Monthly Payment Amount (Rs.)		1146750.000

Place:

Handwritten:
Dated
(12-2-2020)

Date:

EE MSLDC

- Note:(1) Charges as per Hon. MERC case no. 291 of 2019, dated: 30.03.2020, w.e.f 1st Apr 2020.
(2) Change in Transmission Tariff rate as per Hon. MERC case no. 327 of 2019 dated: 30.03.2020, w.e.f. 1st Apr 2020.
(3) Tentative on the basis of kWh mentioned in application which may vary on actual operation.
(4) Payment shall be made within three working days from the date of grant of approval. If the processing fee is paid at the time of submission of application then ignore application processing fee charges.
(5) Failure of OA payment within due date may lead to stopping or non-approval of OA applied.
(6) This is a system generated file, does not require signature.

Maharashtra State Electricity Transmission Company Limited

Prakashganga, Plot No C-19, E-Block, Bandra-Kurla Complex, Bandra (E), Mumbai 400051.

CIN No. U40109MH2005SGC153646, GSTIN No. 27AAECM2936N1Z2



Tax Invoice

Office of the

GSTIN : 27AAECM2936N1Z2 PAN : AAECM2936N

Name : CE STATE LOAD DESP. CTR. KWA

Address : Thane Belpaur Road Airoli Navi Mumbai, Airoli, Navi Mumbai, 400708, Maharashtra, India

Billed to:

Name : SEZ BIOTECH SERVICES PRIVATE LIMITED

Address : 212/2, Serum Bio Pharma Park SEZ,

Off Soli Poonawalla Road, Hacapsar PUNE,, Maharashtra India 411028

GSTIN : 27AAJCS5738D1Z6

PAN : AAJCS5738D

Shipped to:

Name : SEZ BIOTECH SERVICES PRIVATE LIMITED

Address : 212/2, Serum Bio Pharma Park SEZ

Off Soli Poonawalla Road, Hadapsar PUNE,, Maharashtra India, 411028

GSTIN : 27AAJCS5738D1Z6

IRN :

12333

Invoice No. : DR2480000482

Date of Invoice : 29.06.2024

Profit Center : 8000

Financial Year : 2024 - 2025

Sr. No.	Description	HSN / SAC Code	UOM	Qty	Unit Rate ₹	Total Ex-works price ₹	CGST		SGST		IGST		Unit Price with Tax ₹
							Rate %	Amount ₹	Rate %	Amount ₹	Rate %	Amount ₹	
1	STANDING CLEARANCE CHARGES(SLDC INVOICE)	996911	EA	1	7,500.00	7,500.00							7,500.00
TOTAL						7,500.00							7,500.00

Amount in Words: SEVEN THOUSAND FIVE HUNDRED RUPEES ONLY

Payment to be made immediately.

Payment Details:- Kindly make the payment by DD/Cash/RTGS/Online to _____

LUT Details - LUT ARN No. AD270324072120K dated 01.04.2024 valid upto 31.03.2025

Zero rate supply note i.e. "Supply meant for Export/ Supply to SEZ unit or SEZ Developer for authorised operations under Bond or Letter of Undertaking without payment of Integrated Tax"

DECLARATION :-

I/We hereby certify that my/our registration certificate under the GST is in force on the date on which the sale of the goods specified in this tax invoice is made by me/us and that the transaction of sale covered by this tax invoice has been effected by me/us and it shall be accounted for in the turnover of sales while filing of return and the due tax, if any, payable on the sale has been paid or shall be paid.

CE STATE LOAD DESP. CTR. KWA

Intra State Transmission System Charges Payment Request Note

Date: 31.07.2024


Sr No.	Billed To	Invoice No Date	Billed By	Payable Amount	Due Date
1	SEZ Biotech Services Private Limited SEZ -Hadapsar Thermal power ntra State Transmission System charges for the month of Aug-24.	MSLDC/STOA/INTRA/ Aug-24/5245	MSETCL(STU)	30,98,760.00	Immediate
	Total Payable Amount			30,98,760.00	
	Amount in Words:- Thirty Lakh Ninety Eight Thousand Seven Hundred and Sixty Rupees Only.				
	Special Remarks				
	Please Pay the Rs.30,98,760 /-				

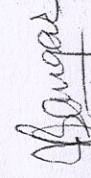
Account details for payment

You can also make payment through RTGS

Name of Beneficiary	MSETCL STU Account
Bank & Branch	Bank of Maharashtra, Airoli, Navi Mumbai
Current Account No	20130401710
IFSC Code	MAHB0001283
GST Number	27AAECM2936N1Z2


Nisar Shaikh


Manish Puranik


Vandana Yermalkar

Approved By
Santosh Arankalle

Nitin Kamble/Famesh Suryawanshi

INVOICE FOR SCHEDULE OF PAYMENT

(to be enclosed for each month by MSLDC along with FORMAT-ST2)

	MSLDC Approval No.	MSLDC/STOA/INTRA/Aug-24/5245	Date	30-07-2024
	Approval Version	Original	MSLDC GST NO	27AAECM2936N1Z2
1	Applicant Application No.	HadapsarsezidealAug24R2	Date of Application	29-07-2024
2	Application No.	IAug2406709	Date	
3	Nature Of Applicant			
4	Applicant Name	SEZ Biotech Services Private Limited Hadapsar SEZ	Applicant GST No	27AAJCS5738D1Z6
5	Registration Code		Valid up to	
6	Tenative* Monthly Payment Schedule for Short-Term Open Access Charges			Month
	Open Access Period: date 01-08-2024 to date 31-08-2024			Aug-24
	Payment Chargeable	Rate (Rs./kWh)	kWh	Total (Rs.)
	(1) Intra-State Network			
	(a) Transmission Charges	0.490	6324000.000	3098760.000
	Concerned Transmission Licensee			
	Intervening intra-state Licensee(if any)			
	(b) Wheeling Charges			
	Concerned Distribution Licensee			
	Intervening intra-state Licensee(if any)			
	(c) Surcharge			
	Concerned Distribution Licensee			
	(d)Additional Surcharge			
	Concerned Distribution Licensee			
	(e) MSLDC Charges	Rate(Rs.) or Rs./day	Quantity or No. of days	
	Application Processing Fee	7500.0	1	7500.0
	Scheduling Charges	2250.0	31	69750.0
	(2) Inter-State Network			
	Transmission Charges			
	Intervening inter-state Licensee (if any)			
	Total Monthly Payment Amount (Rs.)			3176010.000

Place:

Handwritten signature
(S. S. Patil)

Date:

EE MSLDC

- Note:(1) Charges as per Hon. MERC case no. 291 of 2019, dated: 30.03.2020, w.e.f 1st Apr 2020.
(2) Change in Transmission Tariff rate as per Hon. MERC case no. 327 of 2019 dated: 30.03.2020, w.e.f. 1st Apr 2020.
(3) Tentative on the basis of kWh mentioned in application which may vary on actual operation.
(4) Payment shall be made within three working days from the date of grant of approval. If the processing fee is paid at the time of submission of application then ignore application processing fee charges.
(5) Failure of OA payment within due date may lead to stopping or non-approval of OA applied.
(6) This is a system generated file, does not require signature.

MSLDC - Aug-24 - SOLAR

SLDC Application Processing Fee Request Note

Date : 11.10.2024

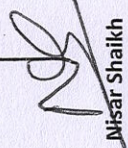
Sr No.	Billed To	Invoice No Date	Billed By	Payable Amount	Due Date
1	SEZ Biotech Services Private Limited SEZ -Hadapsar Solar Power Application Processing Fee for the month of Aug-24.	MSLDC/STOA/INTRA/A ug-24/5626 31.07.2024	MSLDC	7,500.00	Immediate
	Total Payable Amount			7,500.00	
	Amount in Words:-Seven Thousand Five Hundred Rupees Only.				
	Special Remarks				

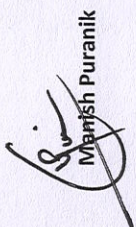
Please Pay the Rs.7,500 /-

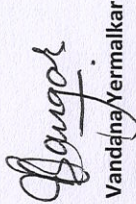
Account details for payment

You can also make payment through RTGS

Name of Beneficiary	Maharashtra State Load Dispatch Center
Bank & Branch	Bank of Maharashtra, Airoli, Navi Mumbai
Current Account No	60210251925
IFSC Code	MAHB0001283
GST Number	27AAECM2936N1Z2

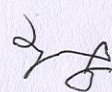

Nisar Shaikh


Manish Puranik


Vandana Yermalkar

Nitin Kamble/Ramesh Suryawanshi

Approved By
Santosh Arankalle



Maharashtra State Electricity Transmission Company Limited

Prakashganga, Plot No C-19, E-Block, Bandra-Kurla Complex, Bandra (E), Mumbai 400051.

CIN No. U40109MH2005SGC153646, GSTIN No. 27AAECM2936N1Z2



Tax Invoice

Office of the

GSTIN : 27AAECM2936N1Z2 PAN : AAECM2936N

Name : CE STATE LOAD DESP. CTR. KWA

Address : Thane Belpaur Road Airoli Navi Mumbai, Airoli, Navi Mumbai, 400708, Maharashtra, India

Billed to:

Name : SEZ BIOTECH SERVICES PRIVATE LIMITED

Address : 212/2, Serum Bio Pharma Park SEZ,

Off Soli Poonawalla Road, Hadapsar PUNE,, Maharashtra India 411028

GSTIN : 27AAJCS5738D1Z6

PAN : AAJCS5738D

Shipped to:

Name : SEZ BIOTECH SERVICES PRIVATE LIMITED

Address : 212/2, Serum Bio Pharma Park SEZ

Off Soli Poonawalla Road, Hadapsar PUNE,, Maharashtra India, 411028

GSTIN : 27AAJCS5738D1Z6

IRN :

12333

Invoice No. : DR2480000857

Date of Invoice : 20.08.2024

Profit Center : 8000

Financial Year : 2024 - 2025

Sr. No.	Description	HSN / SAC Code	UOM	Qty	Unit Rate ₹	Total Ex-works price ₹	CGST		SGST		IGST		Unit Price with Tax ₹
							Rate %	Amount ₹	Rate %	Amount ₹	Rate %	Amount ₹	
1	STANDING CLEARANCE CHARGES(SLDC INVOICE)	996911	EA	1	7,500.00	7,500.00							7,500.00
TOTAL						7,500.00							7,500.00

Amount in Words: SEVEN THOUSAND FIVE HUNDRED RUPEES ONLY

Payment to be made immediately.

Payment Details:- Kindly make the payment by DD/Cash/RTGS/Online to _____

LUT Details - LUT ARN No. AD270324072120K dated 01.04.2024 valid upto 31.03.2025

Zero rate supply note i.e. "Supply meant for Export/ Supply to SEZ unit or SEZ Developer for authorised operations under Bond or Letter of Undertaking without payment of Integrated Tax"

DECLARATION :-

I/We hereby certify that my/our registration certificate under the GST is in force on the date on which the sale of the goods specified in this tax invoice is made by me/us and that the transaction of sale covered by this tax invoice has been effected by me/us and it shall be accounted for in the turnover of sales while filing of return and the due tax, if any, payable on the sale has been paid or shall be paid.

CE STATE LOAD DESP.CTR.KWA

Credit
Intra State Transmission System Charges Payment Request Note

Date: 21.10.2024

Sr No.	Billed To	Invoice No Date	Billed By	Payable Amount	Units in kWh	Remark
1	SEZ Biotech Services Private Limited SEZ - Hadapsar Solar power Intra State Transmission System charges for the month of Aug-24.	MSLDC/STOA/INTRA/ Aug-24/5626 31.07.2024	MSETCL(STU)	3,56,266.39	7,27,074.27	Units As per DSM
	Balance Amount			8,47,479.85		
	Total Receivable Amount			-4,91,213.46		
	Amount in Words:- Four Lakh Ninety one Thousand Two Hundred Thirteen Rupees & Forty Six Paise Only.					
	Special Remarks					
	NO Need to pay (For record purpose only) Balance Amount Will be Adjusted in sept-24					

Account details for payment

You can also make payment through RTGS

Name of Beneficiary	MSETCL STU Account
Bank & Branch	Bank of Maharashtra, Airoli, Navi Mumbai
Current Account No	20130401710
IFSC Code	MAHB0001283
GST Number	27AAECM2936N1Z2

NKS
Nitesh Shaikh

M. Puranik
Manish Puranik

Vandana Yermalkar
Vandana Yermalkar

Nitin Kamble/Ramesh Suryawarshi

Approved By
Santosh Arankalle

INVOICE FOR SCHEDULE OF PAYMENT

(to be enclosed for each month by MSLDC along with FORMAT-ST2)

	MSLDC Approval No.	MSLDC/STOA/INTRA/Aug-24/5626	Date	31-07-2024
	Approval Version	Original	MSLDC GST NO	27AAECM2936N1Z2
1	Applicant Application No.	HadapsarsesolarAug24	Date of Application	09-07-2024
2	Application No.	IAug2406605	Date	
3	Nature Of Applicant			
4	Applicant Name	SEZ Biotech Services Private Limited Hadapsar SEZ	Applicant GST No	27AAJCS5738D1Z6
5	Registration Code		Valid up to	
6	Tenative* Monthly Payment Schedule for Short-Term Open Access Charges		Month	Aug-24
	Open Access Period: date 01-08-2024 to date 31-08-2024			
	Payment Chargeable	Rate (Rs./kWh)	kWh	Total (Rs.)
	(1) Intra-State Network			
	(a) Transmission Charges	0.490	2325000.000	1139250.000
	Concerned Transmission Licensee			
	Intervening intra-state Licensee(if any)			
	(b) Wheeling Charges			
	Concerned Distribution Licensee			
	Intervening intra-state Licensee(if any)			
	(c) Surcharge			
	Concerned Distribution Licensee			
	(d) Additional Surcharge			
	Concerned Distribution Licensee			
	(e) MSLDC Charges	Rate(Rs.) or Rs./day	Quantity or No. of days	
	Application Processing Fee	7500.0	1	7500.0
	Scheduling Charges	2250.0	31	
	(2) Inter-State Network			
	Transmission Charges			
	Intervening inter-state Licensee (if any)			
	Total Monthly Payment Amount (Rs.)			
				1146750.000

Place:

2/10/20
(D. S. Patil)

Date:

EE MSLDC

- Note:(1) Charges as per Hon. MERC case no. 291 of 2019, dated: 30.03.2020, w.e.f 1st Apr 2020.
(2) Change in Transmission Tariff rate as per Hon. MERC case no. 327 of 2019 dated: 30.03.2020, w.e.f. 1st Apr 2020.
(3) Tentative on the basis of kWh mentioned in application which may vary on actual operation.
(4) Payment shall be made within three working days from the date of grant of approval. If the processing fee is paid at the time of submission of application then ignore application processing fee charges.
(5) Failure of OA payment within due date may lead to stopping or non-approval of OA applied.
(6) This is a system generated file, does not require signature.

Intra State Transmission System Charges Payment Request Note

Date : 11.10.2024

Sr No.	Billed To	Invoice No Date	Billed By	Payable Amount	Units in kWh	Due Date
1	SEZ Biotech Services Private Limited SEZ - Hadapsar Thermal power Intra State Transmission System charges for the month of Sept-24.	MSLDC/STOA/INTRA/ Sep-24/5715 22.08.2024	MSETCL(STU)	29,98,800.00	61,20,000.00	Immediate
	Total Payable Amount			29,98,800.00		
	Amount in Words:- Twenty Nine Lakh Ninty Eight Thousand Eight Hundred Rupees Only.					
	Special Remarks					
	Please Pay the Rs.29,98,800 /-					

Account details for payment

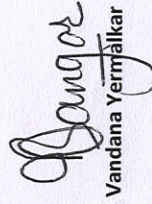
You can also make payment through RTGS

Name of Beneficiary	MSETCL STU Account
Bank & Branch	Bank of Maharashtra, Airoli, Navi Mumbai
Current Account No	20130401710
IFSC Code	MAHB0001283
GST Number	27AAECM2936N1Z2

Nisar Shaikh

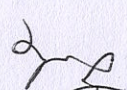


Mamish Purnanik

Vandana Yerralkar

Nitin Kamble/Ramesh Suryawanshi

Approved By
Santosh Arankalle


SLDC Application Processing Fee & Scheduling Charges Payment Request Note

Date : 29.08.2024

Sr No.	Billed To	Invoice No Date	Billed By	Payable Amount	Due Date
1	SEZ Biotech Services Private Limited Hadapsar SEZ Thermal Power Application Processing Fee charges for the month of Sep-24.	MSLDC/STOA/INTRA/ Sep-24/5715	MSLDC	7,500.00	Immediate
2	SEZ Biotech Services Private Limited Hadapsar SEZ Thermal Power Scheduling charges for the month of Sep-24.	MSLDC/STOA/INTRA/ Sep-24/5715	MSLDC	67,500.00	Immediate
Total Payable Amount				75,000.00	
Amount in Words:- Seventy Five Thousand Rupees Only.					
Special Remarks					
Please Pay the Rs.75,000 /-					

Account details for payment

You can also make payment through RTGS

Name of Beneficiary	Maharashtra State Load Dispatch Center
Bank & Branch	Bank of Maharashtra, Airoli, Navi Mumbai
Current Account No	60210251925
IFSC Code	MAHB0001283
GST Number	27AAECM2936N1Z2

(Handwritten Signature)

Nisarg Shalkh

(Handwritten Signature)
Manish Puranik

(Handwritten Signature)
Vandana Yermalkar

Nitin Kamble/Ramesh Suryawanshi

Approved By
Santosh Arankalle

INVOICE FOR SCHEDULE OF PAYMENT

(to be enclosed for each month by MSLDC along with FORMAT-ST2)

	MSLDC Approval No.	MSLDC/STOA/INTRA/Sep-24/5715	Date	22-08-2024
	Approval Version	Original	MSLDC GST NO	27AAECM2936N1Z2
1	Applicant Application No.	HadapsarsezidealSept24	Date of Application	09-08-2024
2	Application No.	ISep2407081	Date	
3	Nature Of Applicant			
4	Applicant Name	SEZ Biotech Services Private Limited Hadapsar SEZ	Applicant GST No	27AAJCS5738D1Z6
5	Registration Code		Valid up to	
6	Tenative* Monthly Payment Schedule for Short-Term Open Access Charges		Month	Sep-24
	Open Access Period: date 01-09-2024 to date 30-09-2024			
	Payment Chargeable	Rate (Rs./kWh)	kWh	Total (Rs.)
	(1) Intra-State Network			
	(a) Transmission Charges	0.490	6120000.00	2998800.000
	Concerned Transmission Licensee			
	Intervening intra-state Licensee(if any)			
	(b) Wheeling Charges			
	Concerned Distribution Licensee			
	Intervening intra-state Licensee(if any)			
	(c) Surcharge			
	Concerned Distribution Licensee			
	(d) Additional Surcharge			
	Concerned Distribution Licensee			
	(e) MSLDC Charges	Rate(Rs.) or Rs./day	Quantity or No. of days	
	Application Processing Fee	7500.0	1	7500.0
	Scheduling Charges	2250.0	30	67500.0
	(2) Inter-State Network			
	Transmission Charges			
	Intervening inter-state Licensee (if any)			
	Total Monthly Payment Amount (Rs.)			
				3073800.000

Place:

2/10/20
(D. S. Patil)

Date:

EE MSLDC

Note:(1) Charges as per Hon. MERC case no. 291 of 2019, dated: 30.03.2020, w.e.f 1st Apr 2020.

(2) Change in Transmission Tariff rate as per Hon. MERC case no. 327 of 2019 dated: 30.03.2020, w.e.f. 1st Apr 2020.

(3) Tentative on the basis of kWh mentioned in application which may vary on actual operation.

(4) Payment shall be made within three working days from the date of grant of approval. If the processing fee is paid at the time of submission of application then ignore application processing fee charges.

(5) Failure of OA payment within due date may lead to stopping or non-approval of OA applied.

(6) This is a system generated file, does not require signature.

Intra State Transmission System Charges Payment Credit Note

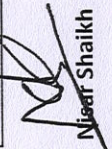
Date : 25.10.2024

Sr No.	Billed To	Invoice No Date	Billed By	Payable Amount	Units in kWh	Remark
1	SEZ Biotech Services Private Limited SEZ - Hadapsar Solar power Intra State Transmission System charges for the month of Sep-24.	MSLDC/STOA/INTRA/ Sep-24/6286 20.08.2024	MSETCL(STU)	4,54,436.00	9,27,422.00	Units As per DSM
	Balance Amount			4,91,213.46		
	Total Receivable Amount			-36,777.46		
	Amount in Words:- Thirty Six Thousand Seven Hundred Seventy Seven & forty Six Paise Only.					
	Special Remarks					
	NO Need to pay (For record purpose only) Balance Amount Will be Adjusted in Oct-24					

Account details for payment

You can also make payment through RTGS

Name of Beneficiary	MSETCL STU Account
Bank & Branch	Bank of Maharashtra, Airoli, Navi Mumbai
Current Account No	20130401710
IFSC Code	MAHB0001283
GST Number	27AAECM2936N1Z2



Nisar Shaikh

Manish Puranik

Vandana Yermalkar

Nitin Kamble/Ramesh Suryawarshi

Approved By
Santosh Arankalle

MEZ. Sept-24 2024

SIDC Application Processing Fees Payment Request Note

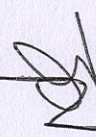
Date : 11.10.2024


Sr No.	Billed To	Invoice No Date	Billed By	Payable Amount	Due Date
1	SEZ Biotech Services Private Limited SEZ -Hadapsar Solar Power Application Processing Fee charges for the month of Sept-24.	MSLDC/STOA/INTRA/ Sept-24/6286	MSLDC	7,500	Immediate
Total Payable Amount				7,500	
Amount in Words:- Seven Thousand Five Hundred Only					
Special Remarks					
Please Pay the Rs.7,500 /-					

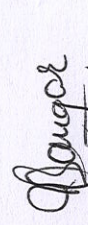
Account details for payment

You can also make payment through RTGS

Name of Beneficiary	Maharashtra State Load Dispatch Center
Bank & Branch	Bank of Maharashtra, Airoli, Navi Mumbai
Current Account No	60210251925
IFSC Code	MAHB0001283
GST Number	27AAECM2936N1Z2


Nisar Shaikh


Manish Puranik


Vandana Yermalkar

Nitin Kamble

Approved By
Santosh Arankalle



INVOICE FOR SCHEDULE OF PAYMENT

(to be enclosed for each month by MSLDC along with FORMAT-ST2)

	MSLDC Approval No.	MSLDC/STOA/INTRA/Sep-24/6286	Date	20-08-2024
	Approval Version	Original	MSLDC GST NO	27AAECM2936N1Z2
1	Applicant Application No.	HadapsarsezsolarSep24	Date of Application	09-08-2024
2	Application No.	ISep2407080	Date	
3	Nature Of Applicant			
4	Applicant Name	SEZ Biotech Services Private Limited Hadapsar SEZ	Applicant GST No	27AAJCS5738D1Z6
5	Registration Code		Valid up to	
6	Tentative* Monthly Payment Schedule for Short-Term Open Access Charges		Month	Sep-24
	Open Access Period: date 01-09-2024 to date 30-09-2024			
	Payment Chargeable	Rate (Rs./kWh)	kWh	Total (Rs.)
	(1) Intra-State Network			
	(a) Transmission Charges	0.490	2250000.000	1102500.000
	Concerned Transmission Licensee			
	Intervening intra-state Licensee(if any)			
	(b) Wheeling Charges			
	Concerned Distribution Licensee			
	Intervening intra-state Licensee(if any)			
	(c) Surcharge			
	Concerned Distribution Licensee			
	(d) Additional Surcharge			
	Concerned Distribution Licensee			
	(e) MSLDC Charges	Rate(Rs.) or Rs./day	Quantity or No. of days	
	Application Processing Fee	7500.0	1	7500.0
	Scheduling Charges	2250.0	30	
	(2) Inter-State Network			
	Transmission Charges			
	Intervening inter-state Licensee (if any)			
	Total Monthly Payment Amount (Rs.)			
				1110000.000

Place:

Patil
(D. S. Patil)

Date:

EE MSLDC

Note:(1) Charges as per Hon. MERC case no. 291 of 2019, dated: 30.03.2020, w.e.f 1st Apr 2020.

(2) Change in Transmission Tariff rate as per Hon. MERC case no. 327 of 2019 dated: 30.03.2020, w.e.f. 1st Apr 2020.

(3) Tentative on the basis of kWh mentioned in application which may vary on actual operation.

(4) Payment shall be made within three working days from the date of grant of approval. If the processing fee is paid at the time of submission of application then ignore application processing fee charges.

(5) Failure of OA payment within due date may lead to stopping or non-approval of OA applied.

(6) This is a system generated file, does not require signature.

Power Purchase Bill Payment Request Note

Date : 29.07.2024

Sr No.	Billed To	Invoice No Date	Invoice Amount	Billed By	Power Purchased Qty (KWH)	Due Date
1	SEZ Biotech Service Hadapsar SEZ payment for IEX MDC For month of September-24	MERC Case No.233 of 2022 dated 31.03.2023	7,500.00	MSLDC		Immediate
	Total Amount		7,500.00			
Amount in Words - Seven Thousand Five Hundred Rupees Only						
Special Remarks						
Please Pay the Rs.7,500/-						

Account details for payment

You can also make payment through RTGS

Name of Beneficiary	Maharashtra State Load Dispatch Center
Bank & Branch	Bank of Maharashtra, Airoli, Navi Mumbai
Current Account No	60210251925
IFSC Code	MAHB0001283
GST Number	27AAECM2936N1Z2

Company Details	Profit Center	Vendor code	GL Code
SEZ Biotech Service Private Limited Hadapsar SEZ			


Nilesh Shaikh


Manish Puranik

Vandana Yermalkar

Nitin Kamble/Ramesh Suryawanshi

Santosh Arankalle



Maharashtra State Electricity Transmission Company Limited

Prakashganga, Plot No C-19, E-Block, Bandra-Kurla Complex, Bandra (E), Mumbai 400051.

CIN No. U40109MH2005SGC153646, GSTIN No. 27AAECM2936N1Z2



Office of the

GSTIN : 27AAECM2936N1Z2 PAN : AAECM2936N

Name : CE STATE LOAD DESP. CTR. KWA

Address : Thane Belpaur Road Airoli Navi Mumbai, Airoli, Navi Mumbai, 400708, Maharashtra, India

Billed to:

Name : SEZ BIOTECH SERVICES PRIVATE LIMITED

Address : 212/2, Serum Bio Pharma Park SEZ,

GSTIN : 27AAJCS5738D1Z6 Off Soli Poonawalla Road, Hadapsar PUNE,, Maharashtra India 411028

PAN : AAJCS5738D

Shipped to:

Name : SEZ BIOTECH SERVICES PRIVATE LIMITED

Address : 212/2, Serum Bio Pharma Park SEZ

GSTIN : 27AAJCS5738D1Z6 Off Soli Poonawalla Road, Hadapsar PUNE,, Maharashtra India, 411028

IRN :

12333

Invoice No. : DR2480000888

Date of Invoice : 01.09.2024

Profit Center : 8000

Financial Year : 2024 - 2025

Sr. No.	Description	HSN / SAC Code	UOM	Qty	Unit Rate ₹	Total Ex-works price ₹	CGST		SGST		IGST		Unit Price with Tax ₹
							Rate %	Amount ₹	Rate %	Amount ₹	Rate %	Amount ₹	
1	STANDING CLEARANCE CHARGES(SLDC INVOICE)	996911	EA	1	7,500.00	7,500.00							7,500.00
TOTAL						7,500.00							7,500.00

Amount in Words: SEVEN THOUSAND FIVE HUNDRED RUPEES ONLY

Payment to be made immediately.

Payment Details:- Kindly make the payment by DD/Cash/RTGS/Online to _____

LUT Details - LUT ARN No. AD270324072121K dated 01.04.2024 valid upto 31.03.2025

Zero rate supply note i.e. "Supply meant for Export/ Supply to SEZ unit or SEZ Developer for authorised operations under Bond or Letter of Undertaking without payment of Integrated Tax"

DECLARATION :-

I/We hereby certify that my/our registration certificate under the GST is in force on the date on which the sale of the goods specified in this tax invoice is made by me/us and that the transaction of sale covered by this tax invoice has been effected by me/us and it shall be accounted for in the turnover of sales while filing of return and the due tax, if any, payable on the sale has been paid or shall be paid.

CE STATE LOAD DESP. CTR. KWA

ANNEXURE- V

The link revised RA plan for Hadapsar SEZ is attached herewith

[C:\Users\ERO POWER LLP\Downloads\Hadapsar SEZ RA - RA Plan analysis for submission to
MERC-R2 \(1\).xlsx](C:\Users\ERO POWER LLP\Downloads\Hadapsar SEZ RA - RA Plan analysis for submission to MERC-R2 (1).xlsx)