

**Revised Petition for
Truing up of the Aggregate Revenue
Requirement (ARR) and Revenue for FY 2017-18
& 2018-19, Provisional Truing up for FY 2019-20
and Multi Year Tariff for the Fourth Control
Period FY 2020-21 to FY 2024-25**

Executive Summary



**Brihan Mumbai Electric Supply & Transport
Undertaking**

(of the Brihan Mumbai Mahanagar Palika)

Volume II of IV

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List of Abbreviations

A&G	Administrative & General
ABR	Average Billing Rate
ARR	Aggregate Revenue Requirement
BEST	Brihan Mumbai Electric Supply and Transport Undertaking
CAGR	Compounded Annual Growth Rate
CWIP	Capital Works in Progress
CPI	Consumer Price Index
DSM	Demand Side Management
DPR	Detailed Project Report
FY	Financial Year
FBSM	Final Balancing Settlement Mechanism
GFA	Gross Fixed Assets
HT	High Tension
kWh	Kilowatt Hour
kW	Kilowatt
kVA	Kilo Volt Ampere
LT	Low Tension
MERC	Maharashtra Electricity Regulatory Commission
MTR	Mid Term Review
MYT	Multi Year Tariff
MSLDC	Maharashtra State Load Dispatch Centre
MU	Million Units
NTI	Non-Tariff Income
O&M	Operation and Maintenance
PF	Power Factor
PPA	Power Purchase Agreement
REC	Renewable Energy Certificates
R&M	Repair and Maintenance



1 Background

- 1.1.1 Maharashtra Electricity Regulatory Commission has notified the MERC (Multi Year Tariff) Regulation, 2015 (herein after referred as MYT Regulations, 2015) and its First Amendment. These Regulations are applicable for the third MYT control period from FY 2016-17 to FY 2019-20. Maharashtra Electricity Regulatory Commission has notified the MERC (Multi Year Tariff) Regulations, 2019 (herein after referred as MYT Regulations, 2019). These Regulations are applicable for the Fourth MYT control period from FY 2020-21 to FY 2024-25.
- 1.1.2 On 21st December 2017 BEST had filed its MTR Petition for Truing up of Aggregate Revenue Requirement (ARR) for FY 2015-16 and FY 2016-17, Provisional Truing up of ARR for FY 2017-18 and Revised ARR and Tariff for FY 2018-19 and FY 2019-20 and the Hon'ble Commission has issued Order dated 12th September, 2018 in Case No. 203 of 2017 regarding the same.
- 1.1.3 In line with regulation 5 of MERC (MYT) Regulations, 2019, BEST is hereby submitting its MYT Petition for Truing up of the Aggregate Revenue Requirement (ARR) and Revenue for FY 2017-18 & 2018-19, Provisional Truing up for FY 2019-20 and Multi Year Tariff for Control Period FY 2020-21 to FY 2024-25 along with audited accounts for FY 2017-18 & provisional accounts for FY 2018-19 and the details in the stipulated formats.

2 Adjustment in GFA due to reversal of excess IoWC booked

- 2.1.1 In MYT Order in Case No. 33 of 2016 dated 28th October 2016; the Hon'ble Commission had deducted Consumer Contribution of Rs. 64.83 crore in FY 2012-13 from the opening balance of GFA. In Review Petition of above MYT Order in Case No. 4 of 2017, BEST stated that it had already reduced the annual GFA by the amount of Consumer Contribution for arriving at the average depreciation rate for each year. Since this was not taken into account by the Hon'ble Commission, that amount has been deducted twice in the MYT Order.
- 2.1.2 In relation to above, the Hon'ble Commission carried out scrutiny of the Annual Accounts for FY 2012-13 to FY 2014-15 and asked query about adjustment entries of Rs.3.73 crore in FY 2012-13 and Rs 10.58 Crore in FY 2013-14. BEST Undertaking inadvertently submitted that these adjustments are due to transfer of assets from Supply division to Transport division.
- 2.1.3 Accordingly, the Hon'ble Commission in the point number 3.3.7.1 of the MTR Order considered these adjustments as the transfer of assets from Electricity Supply business to Transport business. However, the above entries are adjustments in GFA to reflect disallowance by the Hon'ble Commission in IDC of FY 2009-10 and FY 2010-11. Disallowance of IDC was due to difference in calculation methodology of BEST undertaking and that of the Hon'ble Commission.
- 2.1.4 BEST did not want to book excess IDC in Audited Accounts vis-à-vis regulatory IDC approved by the Hon'ble Commission. Therefore, BEST reversed excess IDC booked and recorded it as 'Adjustments in respect of Transfer' in Audited Accounts. Reversal of entry of excess IDC booked was also explained in the notes of Audited Accounts of FY 2012-13 and FY 2013-14. The relevant extract of the Audited Accounts is reproduced below for ready reference



Table 1: Notes in audited accounts of FY 2012-13 & FY 2013-14 regarding reversal of excess IDC booked

Appendix No. E-6 of Audited Account	Note
FY 2012-13	Includes IDC amount of Rs. 3.73 Crore for FY 2009-10 and FY 2010-11 is reverted
FY 2013-14	IDC Rs. 10.58 Crore of FY 2010-11 reverted in FY 2013-14...

2.1.5 In view of above, the IDC amount is erroneously deducted again from the GFA for FY 2012-13 and FY 2013-14 due to the inadvertent submission of BEST considered by the Hon'ble Commission. Therefore, the Hon'ble Commission is requested to rectify this and provide the impact on the ARR of the respective years on account of these adjustments. The impact of this deduction of IDC in the ARR is provided in the following section.

2.2 Impact on ARR of FY 2012-13 to FY 2014-15

2.2.1 Change in GFA will impact components of ARR like depreciation, normative O&M expenses, interest on long term loan, return on equity and contribution to contingency reserves, interest on working capital. Therefore, the BEST Undertaking has computed total impact of adjustment in GFA due to reversal of excess IDC as shown in table below for FY 2012-13 to FY 2014-15.

Table 2: Effect on ARR of FY 2012-13 to FY 2014-15 due to IDC reversal considered as transfer of assets (Rs. Crore)

Sr. No.	Particulars	FY 2012-13	FY 2013-14	FY 2014-15
1	Depreciation	0.09	0.44	0.71
2	Interest on loan	0.13	0.64	0.94
3	Return on Equity	0.09	0.43	0.67
4	Net entitlement of O&M expense	-	0.11	0.43
5	Net entitlement of loWC	-	0.001	0.005
6	Total impact on ARR	0.31	1.62	2.75

2.2.2 Impact is computed considering that it is adjusted in ARR of FY 2017-18 as shown in table below.

Table 3: Impact of considering IDC adjustment as Transfer of Assets for FY 2012-13 to FY 2014-15 along with carrying cost (Rs. Crore)

S.No	Particulars	Legend	FY 2012-13	FY 2013-14	FY 2014-15
1	ARR deducted due to IDC inadvertently considered as transfer of assets		0.31	1.62	2.75
2	Carrying Cost for FY 2012-13 @ 14.62%	14.62%	0.02		
3	Carrying Cost for FY 2013-14 @ 14.58%	14.58%	0.05	0.12	
4	Carrying Cost for FY 2014-15 @ 14.75%	14.75%	0.05	0.24	0.20
5	Carrying Cost for FY 2015-16 @ 14.45%	14.45%	0.05	0.23	0.40
6	Carrying Cost for FY 2016-17 @ 10.79%	10.79%	0.03	0.18	0.30
7	Carrying Cost for FY 2017-18 @ 10.18%	10.18%	0.02	0.08	0.15



S.No	Particulars	Legend	FY 2012-13	FY 2013-14	FY 2014-15
8	Total along with carrying cost		0.53	2.47	3.78
9	Adjustment in ARR of FY 2017-18 due to inadvertently considering IDC as transfer of assets		6.78		

2.3 Impact on ARR of FY 2015-16 and FY 2016-17

2.3.1 Closing GFA of FY 2014-15 is considered to be opening GFA of FY 2015-16. As closing GFA of FY 2014-15 is reduced, True up of ARR of FY 2015-16 and FY 2016-17 has also got affected.

2.3.2 Following table compares various parameters sought by the Undertaking in True-up of ARR of FY 2015-16 and FY 2016-17 and those approved by the Hon'ble Commission along with its impact on ARR.

Table 4: Break-up of stand-alone impact of considering IDC adjustment as transfer of assets for FY 2015-16 and FY 2016-17 (Rs. Crore)

Particulars	BEST submission	Approved in MTR Order	Difference	Impact on ARR
	a	b	c=a-b	
FY 2015-16				
Net entitlement of O&M expense	465.50	465.04	0.46	0.46
Depreciation	106.35	105.62	0.73	0.73
Interest on Loan Capital	4.88	3.97	0.91	0.91
Return on Equity	126.52	125.86	0.66	0.66
Interest on Working Capital	37.51	37.50	0.01	0.01
Supply & wire availability	1.40	1.39	0.01	0.01
A)	Total impact for FY 2015-16			2.78
FY 2016-17				
Net entitlement of O&M expense	528.64	528.32	0.32	0.32
Depreciation	107.98	107.27	0.71	0.71
Interest on Loan Capital	1.83	1.08	0.75	0.75
Return on Equity	131.25	130.59	0.66	0.66
Interest on Working Capital	7.44	7.42	0.02	0.02
B)	Total impact for FY 2016-17			2.47



2.3.3 Therefore, the Undertaking has computed impact of adjustment in GFA due to reversal of excess IDC as shown in table below for FY 2015-16 and FY 2017-18. Impact is computed along with Carrying Cost considering that it is adjusted in ARR of FY 2017-18.

Table 5: Impact of considering IDC adjustment as transfer of assets for FY 2015-16 and FY 2016-17 along with carrying cost (Rs. Crore)

Particulars	Legend	FY 2015-16	FY 2016-17
Impact of considering IDC adjustment as Transfer of Assets as approved in MTR Order for FY 2015-16 & FY 2016-17		2.78	2.47
Carrying Cost for FY 2015-16 @ 14.45%	14.45%	0.20	
Carrying Cost for FY 2016-17 @ 10.79%	10.79%	0.30	0.13
Carrying Cost for FY 2017-18 @ 10.18%	10.18%	0.14	0.13
Total along with carrying cost		3.43	2.73
Adjustment in ARR of FY 2017-18 due to inadvertently considering IDC as transfer of assets		6.15	

2.3.4 BEST humbly requests the Hon'ble Commission to approve the additional amount of Rs. 12.94 crores of ARR for FY 2017-18 on account of adjustment in GFA for the period of FY 2012-13 to FY 2016-17 due to reversal of IDC.



3 Truing up for FY 2017-18 and FY 2018-19

3.1 Truing up details

3.1.1 BEST proposes Truing up of its expenses and revenues based on the Accounts audited by the Municipal Auditors for FY 2017-18 and Provisional Accounts of FY 2018-19 (Internally Audited Accounts), provisions of MERC MYT Regulations, 2015 and other aspects as submitted in the Petition.

3.2 Energy Sales and Energy Balance

3.2.1 The summary of the category-wise sales as approved by the Hon'ble Commission in the MTR Order and actual for FY 2017-18 and FY 2018-19 shown in Table below:

Table 6 Tariff Category-wise energy consumption for FY 2017-18 and FY 2018-19 (MU)

Consumer Category	FY 2017-18			FY 2018-19		
	Approved in MTR Order	Actual	True-Up requirement	Approved in MTR Order	Actual	True-Up requirement
HT Category						
HT - I Industry	138.98	138.98	-	137.90	156.86	18.96
HT - II Commercial	269.70	269.70	-	269.41	246.81	-22.60
HT - III Group Housing	32.13	32.13	-	32.33	30.67	-1.65
HT IV- PWW	38.46	38.46	-	38.17	35.75	-2.42
HT V- Railways, Metro, Monorail	2.28	2.28	-	2.28	2.14	-0.14
HT VI-(A) Public services (Govt. Hospitals and Educational Institutions)	26.46	26.46	-	26.44	26.61	0.17
HT VI-(B) Public services (Others)	167.06	167.06	-	166.88	161.08	-5.79
HT-VII Temporary Supply	11.98	11.98	-	14.78	21.31	6.54
Sub-total	687.07	687.07	-	688.18	681.24	-6.93
LT Category						
LT-I (A) Residential (BPL)	0.22	0.22	-	0.35	0.07	-0.28
<u>LT - I(B) Residential</u>						
0 – 100 units	734.42	734.42	-	770.24	739.96	-30.28
101 – 300 units	667.72	667.72	-	691.16	684.18	-6.98
301 - 500 units	206.21	206.21	-	217.41	219.00	1.59
> 501 units	359.14	359.14	-	392.26	377.46	-14.80
<u>LT - II (a) Commercial</u>						
0 - 500 units	550.18	550.18	-	567.98	681.00	113.01
> 500 units	329.75	329.75	-	357.42	207.73	-149.68
LT - II (b) Commercial >20 & <=50 kW	214.43	214.43	-	214.83	211.31	-3.52



Consumer Category	FY 2017-18			FY 2018-19		
	Approved in MTR Order	Actual	True-Up requirement	Approved in MTR Order	Actual	True-Up requirement
LT - II (c) Commercial >50	368.80	368.80	-	369.48	370.32	0.84
LT - III (A) Industry (up to 20 kW)						
0 - 500 units	19.51	19.51	-	20.99	29.48	8.49
> 500 units	23.58	23.58	-	22.92	13.79	-9.13
LT-III (b) Industrial above 20 kW	90.04	90.04	-	89.35	90.39	1.04
LT-IV PWW	6.87	6.87	-	6.82	6.82	0.01
LT - V Advertisement & Hoardings	1.63	1.63	-	1.62	1.52	-0.10
LT - VI Street Lights	28.22	28.22	-0.00	21.84	23.00	1.16
LT - VII (a) Temporary Supply Religious	0.21	0.21	-	0.21	0.20	-0.01
LT - VII (b) Temporary Supply Others	32.40	32.40	-	32.15	14.91	-17.24
LT - VIII Crematorium and Burial Grounds	1.66	1.66	-	1.89	1.54	-0.34
LT - IX (A) Public Services -Govt. Hosp. & Edu. Institutions	55.20	55.20	-	58.06	54.78	-3.28
LT - IX (B) Public Services -others	166.92	166.92	-	167.23	163.26	-3.97
LT-X (A) Agriculture-Pump sets	-	-	-	-	-	-
LT-X (B) Agriculture-Others	-	-	-	-	-	-
LT XI Vehicle Charging	-	-	-	-	0.03	0.03
Sub-total	3,857.13	3,857.13	-0.00	4,004.21	3,890.76	-113.44
Total	4,544.20	4,544.19	-0.00	4,692.38	4,572.01	-120.38

3.2.2 The Energy Balance for FY 2017-18 and FY 2018-19 is as summarized in table below:

Table 7: Energy balance for FY 2017-18 and FY 2018-19

Sr. No.	Particulars	FY 2017-18		FY 2018-19	
		Approved in MTR Order	Actual	Approved in MTR Order	Actual
1	Sales (MU)	4,544.20	4,544.19	4,692.38	4,572.01
2	Distribution loss (%)	5.82%	5.82%	5.70%	4.18%
3	Energy Requirement at T-D interface (MU)	4,824.85	4,824.85	4,976.02	4,771.21
4	Intra-state Transmission loss (%)	3.31%	3.31%	3.30%	3.10%



Sr. No.	Particulars	FY 2017-18		FY 2018-19	
		Approved in MTR Order	Actual	Approved in MTR Order	Actual
5	Energy Requirement at G-T interface (MU)	4,989.85	4,989.85	5,145.63	4,923.79

3.2.3 BEST has considered actual Intra-State Transmission loss to determine energy requirement at G<>T interface. BEST has achieved the target Distribution loss of 5.82% during the FY 2017-18 as approved by the Hon'ble Commission in the MTR Order. BEST has achieved distribution loss of 4.18% vis-à-vis approved distribution loss of 5.70% for FY 2018-19 in MTR Order.

3.3 Power Purchase expense for FY 2017-18 and FY 2018-19

3.3.1 Summary of Power Purchase expenses for FY 2017-18 and FY 2018-19 are shown in Tables below:

Table 8: Summary of Power Purchase Expenses for FY 2017-18

Sr. No.	Particulars	Approved in MTR Order			Actual		
		Quantum (MU)	Total Cost (Rs. crore)	Rate (Rs. / kWh)	Quantum (MU)	Total Cost (Rs. crore)	Rate (Rs. / kWh)
1	Long term / Medium term Sources						
1.1	TPC-G	3,625.43	1,577.42	4.35	3,625.43	1,577.42	4.35
1.2	Welspun Energy Maharashtra	31.50	26.96	8.56	33.06	27.85	8.43
1.3	Spark Green Energy Ahmednagar	-	-	-	-	-	-
1.4	Spark Green Energy Satara Ltd.	-	-	-	-	-	-
2	Short term Sources						
2.1	Bilateral Power Purchase	568.30	186.10	3.27	568.30	186.42	3.28
2.2	REC Procurement-Solar	-	6.83	-	-	-	-
2.3	REC Procurement-Non-Solar	-	57.63	-	-	58.19	-
2.4	Short Term Non-Solar Purchase	190.61	123.16	6.46	190.61	123.25	6.47
2.5	Short Term Mini Micro Hydro Purchase	0.42	0.24	5.74	0.42	0.24	5.78
2.6	Pool Imbalances	567.88	187.97	3.31	566.32	-	-
2.7	Stand by Energy Purchase	5.72	2.35	4.11	5.72	-	-
3	Other Charges						
3.1	Stand-by Charges	-	105.72	-	-	105.72	-



Sr. No.	Particulars	Approved in MTR Order			Actual		
		Quantum (MU)	Total Cost (Rs. crore)	Rate (Rs. / kWh)	Quantum (MU)	Total Cost (Rs. crore)	Rate (Rs. / kWh)
3.2	Bilateral Rebate	-	(4.64)	-	-	(3.38)	-
3.3	RPS Rebate	-	(2.57)	-	-	(4.09)	-
3.4	Rebate of 1% on Trans. Charges	-	(2.46)	-	-	(2.46)	-
3.5	Rebate of 1% on monthly MSLDC Charges	-	(0.01)	-	-	(0.01)	-
3.6	Additional power procurement charges to RE generators as per Review Case No. 4 of 2017		1.51			-	
3.7	Transmission charges		248.24			248.28	
3.4	MSLDC Charges		0.80			0.80	
	Total	4,989.85	2,515.24	5.04	4,989.85	2,318.23	4.65

Table 9: Summary of Power Purchase Expenses for FY 2018-19

Sr. No.	Particulars	Approved in MTR Order			Actual		
		Quantum (MU)	Total Cost (Rs. crore)	Rate (Rs. / kWh)	Quantum (MU)	Total Cost (Rs. crore)	Rate (Rs. / kWh)
1	Long term / Medium term Sources						
1.1	TPC-G	3,521.45	1,530.85	4.35	3,745.67	1,624.43	4.34
1.2	TPC-G Past Revenue Gap/(Surplus)	-	(95.15)	-	-	(95.15)	-
1.3	Welspun Energy Maharashtra	31.50	26.96	-	32.40	26.96	-
2	Short term Sources						
2.1	Bilateral Power Purchase	917.14	329.25	3.59	660.18	284.15	4.30
2.2	REC Procurement-Solar	110.03	38.79	3.53	-	22.04	-
2.3	REC Procurement-Non-Solar	564.95	192.72	3.41	-	64.23	-
2.4	REC GST				-	(0.63)	-
2.5	Short Term Non-Solar Purchase	-	-	-	68.22	48.11	-
2.6	Pool Imbalances	-	-	-	414.22	-	-
2.7	Stand by Energy Purchase	-	-	-	3.09	-	-
3	Other Charges	-	-	-			



Sr. No.	Particulars	Approved in MTR Order			Actual		
		Quantum (MU)	Total Cost (Rs. crore)	Rate (Rs. / kWh)	Quantum (MU)	Total Cost (Rs. crore)	Rate (Rs. / kWh)
3.1	Stand-by Charges	-	102.96	-	-	103.31	-
3.2	O/c provision for Payment of FBSM Bills to be received for FY 2016-17	-	80.54	-	-	(37.64)	-
3.3	MSLDC Adjustment done by MSLDC of receivable amount from provisional FBSM Bills towards variable cost of FBSM pool of Rs. 187.97 Crores of FY 2017-18. (03-04-2017 to 24-09-2017)				-	24.22	-
3.4	MSLDC Payment of charges to MSLDC UI Account for paying the weekly DSM bills issued by WRPC for FY 2018-19.				-	11.84	-
3.5	O/c provision for Standby support Energy availed from MSEDCL for FY 2016-17	-	0.90	-	-	-	-
3.6	Bilateral Rebate				-	(4.65)	-
3.7	RPS Rebate				-	(0.74)	-
3.8	Delayed payment Charges paid to TPC-G				-	-	-
3.9	Rebate 1% Trans. Ch. Excluding TDS Amt.				-	(2.32)	-
3.10	Rebate 1% Monthly SLDC. Ch. Amt.				-	(0.01)	-
3.11	Payment of Standby Energy purchase of FY 2016-17 (Jan-16 & Feb-16)				-	-	-
3.12	REC GST to PXIL (Prior Period)				-	3.28	-
3.13	Transmission charges		204.03			231.75	
3.14	MSLDC Charges		0.67			0.73	
	Total	5,145.07	2,412.52	4.69	4,923.79	2,303.91	4.68

3.4 True-up of Aggregate Revenue Requirement of FY 2017-18 and FY 2018-19



3.4.1 BEST submits the Truing up for FY 2017-18 and FY 2018-19 is based on comparison of the actual/normative expense incurred and the revenue earned during the year vis-à-vis the figures approved by the Hon'ble Commission in MTR Order. Each component of the ARR is worked in detail in the Main Petition. The Truing up summary for FY 2017-18 and FY 2018-19 is as under:

Table 10: True-up of Aggregate Revenue Requirement for FY 2017-18 (Rs. crore)

Particulars	MTR Order	Actual	Deviation
Power Purchase Expenses (excluding Inter-State Transmission & SLDC Charges)	2,266.20	2,069.15	-197.05
Operation & Maintenance Expenses	552.49	494.82	-57.67
Depreciation	111.62	105.90	-5.72
Interest on Loan Capital	-	0.48	0.48
Interest on Working Capital	1.75	1.62	-0.13
Interest on Consumer Security Deposit	37.24	34.19	-3.05
Provision for bad and doubtful debts	7.24	8.54	1.30
Contribution to contingency reserves	5.97	5.99	0.02
Income Tax	-	-	-
Other expenses	114.61	89.90	-24.71
Intra State Transmission & SLDC charges	249.04	249.08	0.04
Total Revenue Expenditure	3,346.16	3,059.67	
Add: Return on Equity Capital	134.57	134.52	-0.05
Add: Return as interest on internal funds	5.28	5.28	-
Add: Sharing of Gain/(Loss) of distribution loss	-	-0.45	-0.45
Add: Sharing of Gain/(Loss) on IoWC	-	15.60	15.60
Add: O&M sharing of gain and loss		16.63	16.63
Aggregate Revenue Requirement	3,486.01	3,231.25	
Less: Non-Tariff Income	36.13	22.03	-14.10
Less: Income from other business	-	-	-
Less: Receipts on account of Cross-Subsidy Surcharge	-	-	-
Less: Receipts on account of Additional Surcharge, if any	-	-	-
Aggregate Revenue Requirement from Retail Tariff	3,449.88	3,209.22	
Add: Deficit of Transport Operations			-
Aggregate Revenue Requirement adding deficit of transport operations	3,449.88	3,209.22	
Past recoveries of BEST along with carrying cost	358.99	358.99	-
Adjustment in GFA due to reversal of excess IDC	-	12.94	12.94
Aggregate Revenue Requirement from Total Distribution business	3,808.87	3,581.15	
Revenue			
Revenue from sale of electricity	3,730.63	3,740.47	9.84
			-
Total Revenue Gap/(Surplus)	78.24	(159.32)	-237.56



Table 11: True-up of Aggregate Revenue Requirement for FY 2018-19 (Rs. crore)

Particulars	MTR Order	Actual	Deviation
Power Purchase Expenses (excluding Inter-State Transmission & SLDC Charges)	2,207.82	2,071.44	-136.38
Operation & Maintenance Expenses	580.43	498.93	-81.50
Depreciation	117.83	103.57	-14.26
Interest on Loan Capital	0.89	0.00	-0.89
Interest on Working Capital	1.11	1.28	0.16
Interest on Consumer Security Deposit	35.02	36.05	1.03
Provision for bad and doubtful debts	7.24	6.74	-0.50
Contribution to contingency reserves	6.18	6.14	-0.04
Intra-State Transmission Charges	204.03	231.75	27.72
MSLDC Fees & Charges	0.67	0.725	0.06
Income Tax	0	0	-
Other expenses	70.35	74.87	4.52
Total Revenue Expenditure	3,231.58	3,031.49	
Add: Return on Equity Capital	140.47	137.69	-2.78
Add: Return as interest on internal funds	5.28	5.28	-
Add: Sharing of Gain/(Loss) of distribution loss	-	19.37	19.37
Add: Sharing of Gain & Loss on IoWC	-	3.43	3.43
Add: Sharing of Gain & Loss on O&M expense	-	20.41	20.41
Aggregate Revenue Requirement	3,377.33	3,217.67	
Less: Non-Tariff Income	37.21	38.92	1.71
ARR from Wire & Retail Supply	3,340.12	3,178.75	
Add: Revenue Gap from 2nd control period	168.52	168.52	-
Add: Revenue Gap from FY 2016-17 & FY 2017-18	-177.88	-431.86	-253.98
Total Revenue Requirement from Wire & Retail Supply	3,330.75	2,915.41	
Revenue			
Revenue from sale of electricity	3,629.34	3652.43	23.09
Revenue Gap/ (Surplus) @ Existing Tariff	-298.58	-737.02	-438.43



3.5 Revenue Gap of FY 2017-18 and FY 2018-19

3.5.1 The cumulative revenue gap/(surplus) of FY 2017-18 and FY2018-19 including carrying/holding cost is as shown in the below tables

Table 12: Summary Revenue Gap with carrying cost for FY 2016-17 and FY 2017-18

S. No	Particulars	Rate	MTR Order	MYT Petition
1	Revenue Gap/ (Surplus) for FY 2016-17 excluding Carrying/ (Holding) Cost		-212.87	-212.87
	Carrying/ (Holding) Cost for FY 2016-17	10.79%	-11.48	-11.48
	Carrying/ (Holding) Cost for FY 2017-18	10.18%	-21.71	-21.67
	Carrying/ (Holding) Cost for FY 2018-19	9.89%	-10.06	-10.53
	Revenue Gap of FY 2016-17 including carrying cost up to FY 2018-19		-256.12	-256.55
2	Revenue gap for FY 2017-18		78.24	-159.32
	Carrying/(Holding) cost for FY 2017-18	10.18%		-8.11
	Carrying/(Holding) cost for FY 2018-19	9.89%		-7.88
	Revenue Gap of FY 2017-18 including carrying cost up to FY 2018-19		78.24	-175.31
	Cumulative Revenue Gap/ (Surplus) to be passed on in FY 2018-19		-177.88	-431.86

Table 13: Summary of Cumulative Revenue Gap for FY 2018-19

Particulars	Legend	Rate	MYT Petition
Revenue gap for FY 2018-19			-737.02
Holding cost for FY 2018-19		9.89%	-36.45
Holding cost for FY 2019-20		9.50%	-70.02
Revenue Gap of FY 2018-19 including carrying cost up to FY 2019-20	a		-843.48

3.5.2 The revenue gap/(surplus) of BEST undertaking for the FY 2017-18 and FY 2018-19 is as shown in the above tables respectively. BEST propose to refund the revenue gap/(surplus) for the FY 2017-18 and FY 2018-19 in the next control period. BEST humbly requests Hon'ble Commission to approve cumulative revenue surplus at the end of FY 2017-18 and FY 2018-19 as shown above.



4 Provisional Truing up for FY 2019-20

4.1.1 Regulation 5.1 (a) (ii) of MYT Regulations 2019 specifies for provisional truing up to be filed for FY 2019-20 in line with the MYT Regulations, 2015. In line with these Regulations, BEST has carried out provisional truing up of FY 2019-20

4.2 Energy Sales and Energy Balance

4.2.1 The summary of the category-wise sales considered for provisional True-Up are shown in the Table below:

Table 14: Category wise energy consumption for FY 2019-20 (MUs)

Consumer Category	FY 2019-20				
	Approved in MTR Order	Apr-Sep (Actual)	Oct-Mar (Estimated)	April - March (Estimated)	Provisional True-Up requirement
HT Category					
HT - I Industry	137.28	92.74	64.03	156.77	19.50
HT - II Commercial	270.00	118.72	127.95	246.67	-23.33
HT - III Group Housing	32.63	15.75	14.90	30.65	-1.98
HT IV- PWW	37.99	18.98	16.75	35.73	-2.27
HT V- Railways, Metro, Monorail	2.29	1.12	1.02	2.14	-0.14
HT VI-(A)Public services (Govt. Hospitals and Educational Institutions)	26.49	13.81	12.78	26.59	0.10
HT VI-(B) Public services (Others)	167.24	84.80	76.19	160.99	-6.25
HT-VII Temporary Supply	18.31	9.14	17.13	26.27	7.96
Sub-total	692.23	355.06	330.76	685.82	-6.42
LT Category					
LT-I (A) Residential (BPL)	0.58	0.01	0.06	0.07	-0.50
<u>LT - I(B) Residential</u>					
0 – 100 units	813.80	379.35	370.17	749.52	-64.28
101 – 300 units	730.25	379.69	313.33	693.02	-37.23
301 - 500 units	229.70	127.89	93.93	221.82	-7.88
> 501 units	414.44	208.14	174.19	382.33	-32.11
<u>LT - II (a) Commercial</u>					
0 - 500 units	599.54	287.00	400.74	687.74	88.20
> 500 units	377.27	175.31	32.87	208.18	-169.10
LT - II (b) Commercial >20 & <=50 kW	215.93	110.22	100.97	211.19	-4.75
LT - II (c) Commercial >50	371.38	194.65	175.46	370.11	-1.27
<u>LT - III (A) Industry (upto 20 kW)</u>	44.90	23.75	19.49	43.25	-1.65



Consumer Category	FY 2019-20				
	Approved in MTR Order	Apr-Sep (Actual)	Oct-Mar (Estimated)	April - March (Estimated)	Provisional True-Up requirement
LT-III (b) Industrial above 20 kW	88.94	43.55	46.79	90.33	1.40
LT-IV PWW	6.78	2.67	4.15	6.82	0.03
LT - V Advertisement & Hoardings	1.63	0.71	0.81	1.52	-0.11
LT - VI Street Lights	18.65	8.96	10.09	19.05	0.40
LT - VII (a) Temporary Supply Religious	0.21	0.12	0.08	0.20	-0.01
LT - VII (b) Temporary Supply Others	32.00	5.49	9.41	14.90	-17.10
LT - VIII Crematorium and Burial Grounds	2.15	0.77	0.78	1.54	-0.61
LT - IX (A) Public Services -Govt. Hosp. & Edu. Institutions	61.28	29.63	25.59	55.22	-6.06
LT - IX (B) Public Services -others	168.09	85.42	77.75	163.17	-4.92
LT-X (A) Agriculture-Pumpsets	-	-	-	-	-
LT-X (B) Agriculture-Others	-	-	-	-	-
LT XI Vehicle Charging	-	0.12	0.12	0.24	0.24
Sub-total	4,177.52	2,063.44	1,856.78	3,920.22	-257.30
Total	4,869.75	2,418.49	2,187.54	4,606.03	-263.72

4.2.2 The following table shows the energy balance for FY 2019-20.

Table 15: Energy Balance for FY 2019-20

Sr. No.	Particulars	FY 2019-20	
		MTR Order	April - March (Estimated)
1	Sales (MU)	4,869.75	4,606.03
2	Distribution loss (%)	5.60%	5.60%
3	Energy Requirement at T-D interface (MU)	5,158.63	4,879.27
4	Intra-state Transmission loss (%)	3.30%	3.17%
5	Energy Requirement at G-T interface (MU)	5,334.47	5,039.00



4.3 Power Purchase expense for FY 2019-20

4.3.1 Following table shows the power purchase cost estimated for FY 2019-20.

Table 16: Estimated Power Purchase for FY 2019-20

Particulars	Estimated		
	Quantum (MU)	Total Cost (Rs. crore)	Rate (Rs. / kWh)
Long term / Medium term Sources			
TPC-G	3,521.45	1,529.59	4.34
Walwhan Solar Energy Maharashtra (Erstwhile Welspun)	31.50	26.96	8.56
Short term Sources			
Bilateral Power Purchase	1,418.05	567.22	4.00
Short Term Non-Solar RE Purchase	68.00	47.40	6.97
REC Procurement-Solar	144.41	39.16	2.71
REC Procurement-Non-Solar	504.65	142.82	2.83
Payment for stand-by energy purchase in FY 2016-17 & FY 2017-18	-	2.78	-
Prior period payments for pool imbalances of FY 2017-18 & FY 2018-19	-	183.77	-
Stand by Charges	-	102.64	-
Transmission charges		224.52	
MSLDC Charges		1.13	
Total	5,039.00	2,867.98	

4.4 Provisional True-up of Aggregate Revenue Requirement of FY 2019-20

4.4.1 BEST submits the Truing up for FY 2017-18 and FY 2018-19 is based on comparison of the actual/normative expense incurred and the revenue earned during the year vis-à-vis the figures approved by the Hon'ble Commission in MTR Order. Each component of the ARR is worked in detail in the Main Petition. The Truing up summary for FY 2017-18 and FY 2018-19 is as under:

4.4.2 BEST submits that each component of the ARR is worked in detail in the Main Petition and the summary of Provisional Truing up of ARR for FY 2019-20 is as under:

Table 17: Provisional True-up of Aggregate Revenue Requirement of FY 2019-20 (Rs Crore)

Particulars	FY 2019-20		
	MTR Order	April - March (Estimated)	Provisional True-Up requirement
Power Purchase Expenses (including Inter-State Transmission Charges)	2,241.63	2,642.33	400.70
Operation & Maintenance Expenses	609.78	584.87	-24.91
Depreciation	125.26	110.41	-14.86
Interest on Loan Capital	0.90	-	-0.90
Interest on Working Capital	1.09	0.90	-0.20
Interest on Consumer Security Deposit	36.07	38.44	2.36



Particulars	FY 2019-20		
	MTR Order	April - March (Estimated)	Provisional True-Up requirement
Write-off of Provision for bad and doubtful debts	7.24	6.74	-0.50
Contribution to contingency reserves	6.80	6.55	-0.24
Intra-State Transmission Charges	224.47	224.52	0.05
MSLDC Fees & Charges	1.13	1.13	0.00
Income Tax	-	-	-
Other Expenses	71.11	50.75	-20.36
Total Revenue Expenditure	3,325.48	3,666.64	341.15
Add: Return on Equity Capital	147.62	142.82	-4.80
Add: Return on Internal fund	5.28	5.28	-
Add: Sharing of Gain & Loss on IoWC	-	-	-
Aggregate Revenue Requirement	3,478.38	3,814.74	370.29
Less: Non-Tariff Income	38.33	40.09	1.76
Less: Income from other business	-	-	-
Less: Receipts on account of Cross-Subsidy Surcharge	-	-	-
Less: Receipts on account of Additional Surcharge, if any	-	-	-
Aggregate Revenue Requirement from Retail Supply	3,440.05	3,774.65	334.59
Recovery of gap/(surplus) of previous years till the third control period			
Recovery of gap/(surplus) of previous years in the fourth control period			
Revenue from sale of electricity at existing/proposed Tariff	3405.62	3447.52	41.90
Revenue gap/(surplus)	34.43	327.13	

4.5 Revenue gap/(surplus) of FY 2019-20

4.5.1 BEST proposes that revenue gap/(surplus) of FY 2019-20 to be recovered in the next control period. The revenue gap/(surplus) of FY 2019-20 is as shown in the table below

Table 18: Summary of Cumulative Revenue gap/(surplus) of FY 2019-20 including carrying cost

Particulars	Legend	Rate	Amount (Rs Crore)
Revenue gap for FY 2018-19			-737.02
Holding cost for FY 2018-19		9.89%	-36.45
Holding cost for FY 2019-20		9.50%	-70.02
Revenue Gap of FY 2018-19 including carrying cost up to FY 2019-20	a		-843.48
Revenue gap for FY 2019-20	b		327.13
Cumulative revenue gap till FY 2019-20	c= a + b		-516.35



4.5.2 However, this being provisional truing up, no carrying/holding cost is considered. Any variation in carrying cost will be considered at the time of final truing up. BEST requests the Hon'ble Commission to approve the revenue gap/(surplus) as shown in table above for provisional truing up of FY 2019-20.

5 MYT Petition for FY 2020-21 to FY 2024-25

5.1.1 As per provisions of MERC MYT Regulations, 2019, BEST is filling MYT Petition for approval of ARR and determination of Tariff for FY 2020-21 to FY 2024-25 under MYT Regulations, 2019.

5.2 Energy Sales

5.2.1 BEST has adopted a Trend Analysis Method for projecting the energy sales. As per this method, CAGR has been worked out from the past actual sales figures in the past years for respective tariff categories. This has given the sales growth trend for 1 year, 2-year, 3-year, 4-year, 5 year and 7-year CAGR. Based on the available trend, BEST has considered the minimum CAGR for projecting the category wise sales for Fourth MYT Control Period of FY 2020-21 to FY 2024-25. However, for any category where CAGR is found to be negative, Nil growth has been Considered. In the case where the past sales data for these categories are not available due to change in categories, for projecting the sales growth, BEST has considered the combined CAGR for these categories along with similar Categories. The estimated impact on sales due to DSM, Net metering and Roof top has been adjusted accordingly. The projected category wise energy sales is as shown in the below table

Table 19: Projected Category wise energy sales in (MUs)

Consumer Category	FY 2020-21	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25
HT Category					
HT - I Industry	156.73	156.66	156.56	156.41	156.18
HT - II Commercial	246.60	246.49	246.33	246.09	245.73
HT - III Group Housing	30.65	30.63	30.61	30.58	30.54
HT IV- PWW	35.71	35.70	35.68	35.64	35.59
HT V- Railways, Metro, Monorail	2.14	2.14	2.14	2.14	2.14
HT VI-(A)Public services (Govt. Hospitals and Educational Institutions)	26.59	26.57	26.56	26.53	26.49
HT VI-(B) Public services (Others)	160.95	160.88	160.77	160.61	160.38
HT-VII Temporary Supply	32.38	39.92	49.21	60.65	74.76
Sub-total	691.74	698.99	707.85	718.66	731.81
LT Category					
LT-I (A) Residential (BPL)	0.07	0.07	0.07	0.07	0.07
<u>LT - I(B) Residential</u>					
0 – 100 units	759.42	769.35	779.27	789.08	798.67
101 – 300 units	702.17	711.36	720.52	729.59	738.47
301 - 500 units	224.75	227.69	230.63	233.53	236.37



Consumer Category	FY 2020-21	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25
> 501 units	387.39	392.45	397.51	402.51	407.41
LT - II (a) Commercial	903.43	910.88	918.20	925.31	932.05
LT - II (b) Commercial >20 & <=50 kW	211.13	211.04	210.90	210.69	210.39
LT - II (c) Commercial >50	370.00	369.84	369.60	369.24	368.70
LT - III (A) Industry (upto 20 kW)	43.23	43.21	43.19	43.14	43.08
LT-III (b) Industrial above 20 kW	90.31	90.27	90.21	90.12	89.99
LT-IV PWW	6.82	6.81	6.81	6.80	6.79
LT - V Advertisement & Hoardings	1.52	1.52	1.52	1.52	1.51
LT - VI Street Lights	15.94	14.09	14.09	14.09	14.09
LT - VII (a) Temporary Supply Religious	0.20	0.20	0.20	0.20	0.20
LT - VII (b) Temporary Supply Others	14.90	14.89	14.88	14.87	14.85
LT - VIII Crematorium and Burial Grounds	1.54	1.54	1.54	1.54	1.54
LT - IX (A) Public Services -Govt. Hosp. & Edu. Institutions	55.68	56.14	56.59	57.03	57.45
LT - IX (B) Public Services -others	163.12	163.05	162.94	162.78	162.55
LT-X (A) Agriculture- Pumpsets	-	-	-	-	-
LT-X (B) Agriculture- Others	-	-	-	-	-
LT XI Vehicle Charging	0.30	0.37	0.46	0.58	0.72
Sub-total	3,951.92	3,984.79	4,019.14	4,052.71	4,084.90
Total	4,643.66	4,683.78	4,726.99	4,771.37	4,816.71

5.3 Energy Balance

5.3.1 The following table shows the energy balance for MYT period of FY 2020-21 to FY 2024-25.

Table 20: Energy Balance for the MYT Control Period

Particulars	Unit	FY 2020-21	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25
Total Power Purchase at G<>T Periphery	MU's	5,074.80	5,113.23	5,154.96	5,197.87	5,241.72
Intra State Transmission Losses	MU's	160.87	162.09	163.41	164.77	166.16
Intra State Transmission Losses	%	3.17%	3.17%	3.17%	3.17%	3.17%
Energy Input at Distribution Periphery	MU's	4,913.93	4,951.14	4,991.54	5,033.09	5,075.56
Distribution Losses	MU's	270.27	267.36	264.55	261.72	258.85
Distribution Losses	%	5.50%	5.40%	5.30%	5.20%	5.10%
Energy sales to consumers	MU's	4,643.66	4,683.78	4,726.99	4,771.37	4,816.71



5.4 Power Purchase Expenses

5.4.1 Based on the energy balance BEST has estimated the energy requirement for MYT period of FY 2020-21 to FY 2024-25. BEST has proposed to meet its power purchase requirement from various sources.

Power Purchase from TPC-G

5.4.2 BEST has considered net generation of each of the TPC-G units based on the estimated net generation plan of TPC-G received by BEST

5.4.3 BEST has considered the variable charges of TPC-G same as the actual average charges of Variable paid by BEST for the H1 of FY 2019-20. BEST has considered the fixed cost for the Fourth MYT control period as Rs. 492.62 crores i.e. the fixed cost approved by the Hon'ble Commission for FY 2019-20 in the MTR Order. BEST did not consider any escalation of Variable charge or Fixed charge for this period.

Table 21: Estimated Variable and Fixed Cost of TPC-G for FY 2020-21 to FY 2024-25 (MUs)

Financial year	Net Generation to BEST (MU)	Variable Charge (Rs./kWh)	Variable Cost (Rs. Crores)	Total Fixed Cost (Rs. Crores)	Total Cost (Variable + Fixed) (Rs. Crores)	Avg. Rate (Rs./kWh)
FY 2020-21	3584.33	3.01	1078.88	492.62	1571.50	4.38
FY 2021-22	3654.53	3.01	1100.01	492.62	1592.63	4.36
FY 2022-23	3567.89	3.01	1073.93	492.62	1566.55	4.39
FY 2023-24	3608.21	3.01	1086.07	492.62	1578.69	4.38
FY 2024-25	3652.67	3.01	1099.45	492.62	1592.07	4.36

Power Purchase from Manikaran Power Limited

5.4.4 For the purpose of estimating the cost of power procurement from Manikaran Power Limited, BEST in accordance with the terms of the PPA, escalated the Variable charges and Fixed charges with an escalation factor of 2.76% computed based on WPI of Jan 2018 and Jan 2019

Purchase from Renewable energy sources

5.4.5 BEST has estimated the power purchase cost from renewable energy sources by considering that BEST will meet the shortfall in Non-Solar RPO targets through purchasing REC certificates for the period of FY 2020-21 to FY 2024-25. Further, for the purpose of fulfillment of Solar RPO compliance, BEST is planning to procure additional Solar power from FY 2022-23 onwards through long term sources through bidding process. The estimated renewable purchase obligation of BEST for MYT period of FY 2020-21 to FY 2024-25 is shown in the table below.

Table 22: RPO for FY 2020-21 to FY 2024-25 (MUs)

Particulars	FY 2020-21	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25
Energy Requirement at G<>T Periphery	5,074.80	5,113.23	5,154.96	5,197.87	5,241.72
TPC-G Hydro	742.99	742.99	742.99	742.99	742.99



Particulars	FY 2020-21	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25
Energy Requirement at G<>T Periphery exclu. Hydro	4,331.81	4,370.24	4,411.97	4,454.88	4,498.73
Solar RPO (%) as per RPO Regulations	4.50%	6%	8%	10.50%	13.50%
Non-Solar RPO (%) as per RPO Regulations	11.50%	11.50%	11.50%	11.50%	11.50%
Total RPO (%) as per RPO Regulations	16.00%	17.50%	19.50%	22.00%	25.00%
Solar RPO					
Solar RPO (MU) as per RPO Regulations	194.93	262.21	352.96	467.76	607.33
Welspun solar purchase	31.50	31.50	31.50	31.50	31.50
Solar Rooftop net metering RPO	3.93	5.90	8.84	13.26	19.90
Solar RPO (MU) to be purchased	159.50	224.82	312.61	423.00	555.93
Non-Solar RPO					
Non-Solar RPO (MU) as per RPO Regulations	498.16	502.58	507.38	512.31	517.35
Non-solar energy purchased	-	-	-	-	-
Non-Solar RPO (MU) as per RPO Regulations	498.16	502.58	507.38	512.31	517.35

Power Purchase from external sources (Energy Exchange);

5.4.6 BEST has worked out its requirement from external sources after considering the energy availability from Medium term/ long term sources and RPO to be met from the renewable sources, the balance requirement is estimated to be met through external bilateral/ Energy Exchange sources. However, BEST has estimated the purchase from external sources at a rate of Rs. 4.00/kWh while considering the actual average cost of power from April 2019 to September 2019 of Rs. 4.12/kWh.

Transmission Charges, MSLDC charges and Standby charges

5.4.7 BEST has considered the intra-state transmission charges as per the Public notice issued by MSETCL in Case No. 327 of 2019 and MSLDC charges based on the Public notice issued by MSLDC in Case No. 291 of 2019. The intra-state transmission charges and MSLDC charges considered by BEST for the 4th MYT control period are summarized in the below table.

Table 23: Transmission and MSLDC charges for FY 2020-21 to FY 2024-25 (Rs Crore)

Sr. No.	Particulars	Ensuing Years				
		FY 2020-21	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25
		Projected	Projected	Projected	Projected	Projected
1	Intra-State Transmission Charges	458.19	274.09	280.85	297.73	314.36
2	MSLDC Charges	1.34	1.32	1.45	1.64	1.74

5.4.8 The summary of power purchase expense for the Fourth MYT control period is as shown in the table below.

Table 24: Summary of power purchase expense for FY 2020-21 to FY 2024-25

Source of Power (Station wise)	FY 2020-21		FY 2021-22		FY 2022-23		FY 2023-24		FY 2024-25	
	Energy (MU)	Cost (Rs Cr)	Energy (MU)	Cost (Rs Cr)	Energy (MU)	Cost (Rs Cr)	Energy (MU)	Cost (Rs Cr)	Energy (MU)	Cost (Rs Cr)
Long term / Medium term Sources										
TPC-G (Total)	3,584.33	1,571.50	3,654.53	1,592.63	3,567.89	1,566.55	3,608.21	1,578.69	3,652.67	1,592.07
Walwhan Solar Energy Maharashtra (Erstwhile Welspun)	31.50	26.96	31.50	26.96	31.50	26.96	31.50	26.96	31.50	26.96
Manikaran Power Limited	744.60	325.64	744.60	328.83	744.60	332.03	744.60	335.24	744.60	338.45
Long term Solar (Through bidding for RPO compliance)					312.61	102.85	423.00	139.17	555.93	182.90
Short term Sources										
Bilateral Power Purchase	714.36	285.75	682.61	273.04	498.35	199.34	390.56	156.23	257.02	102.81
REC-Solar	159.50	43.25	224.82	60.96						
REC-Non-solar	498.16	168.56	502.58	170.05	507.38	171.68	512.31	173.35	517.35	175.05
Prior period payments for pool imbalances of FY 2018-19		63.22								
Stand by Charges		102.64		102.64		102.64		102.64		102.64
Total	5,074.80	2,587.51	5,113.23	2,555.12	5,154.96	2,502.05	5,197.87	2,512.27	5,241.72	2,520.89
Intra-State Transmission Charges		458.19		274.09		280.85		297.73		314.36
MSLDC Charges		1.34		1.32		1.45		1.64		1.74
Total	5,074.80	3,047.04	5,113.23	2,830.53	5,154.96	2,784.35	5,197.87	2,811.63	5,241.72	2,836.98

5.5 Operation and Maintenance Expenses

5.5.1 BEST has computed the normative O&M expenses based on the composite norms under Regulation 75 and 84 of MERC MYT Regulations, 2019. The normative O&M expenses worked out by BEST are as shown in table below.

Table 25: Summary of O&M Expenses for FY 2020-21 to FY 2024-25

Particulars	FY 2020-21	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25
O&M Expenses (Rs. Crore)	565.27	581.29	597.76	614.70	632.12

5.5.2 BEST has already signed an MoU for wage revision in pay scale. Projected actual O&M expenses for the period FY 2020-21 to FY 2024-25 are as shown in the table below.

Table 26: Projected actual O&M expense for FY 2020-21 to FY 2024-25 (Rs. Crore)

Particulars	FY 2020-21	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25
Employee Expenses	418.09	457.07	483.15	494.56	505.33
A&G Expenses	144.15	158.56	168.75	177.19	186.05
R&M Expenses	58.56	64.42	70.86	77.95	85.74
Total O&M Expenses	620.80	680.05	722.76	749.70	777.12

5.5.3 It can be observed from the above tables that there is significant difference between the projected O&M expenses and the normative O&M expenses leading to a considerable financial impact on BEST Undertaking. Impact of MoU for wage revision is not captured in YoY O&M escalation. Considering the same, the Hon'ble Commission had approved impact of wage revision separately in the of last MYT Order. It is requested to maintain approach adopted by the Hon'ble Commission at time of MYT Order for the third control period in case of this MYT Petition. BEST is humbly requesting the Hon'ble Commission to relax the norms of regulations 75 and 84 and approve the actual O&M expenses as submitted by BEST in the table above.

5.6 Past Recoveries of Revenue Gaps from FY 2016-17 to FY 2019-20

5.6.1 BEST in this Petition has submitted the True-up of FY 2017-18, True-up of FY 2018-19 and Provisional True-up of FY 2019-20. BEST has considered the revenue gap amount in ARR of MYT Control Period of FY 2020-21 to FY 2024-25 along with carrying cost as shown in the table below:

Table 27: Recovery of revenue gap from FY 2020-21 to FY 2024-25 (Rs Crore)

Particulars	FY 2020-21	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25
Revenue gap for FY 2019-20	-516.35	-	-	-	-
Recovery of previous Gap	-516.35	-	-	-	-
Closing balance	-	-	-	-	-
Average balance	-258.17	-	-	-	-
Interest rate (%)	9.50%	9.50%	9.50%	9.50%	9.50%
Carrying/(Holding) cost	-24.53	-	-	-	-
Total recovery	-540.88	-	-	-	-
Cumulative gap	9.85	208.07	257.33	184.62	-10.07
Stand-alone gap	550.73	197.28	29.49	-97.15	-212.22



5.7 Summary of Aggregate Revenue Requirement for FY 2020-21 to FY 2024-25

5.7.1 BEST has worked out each component of the ARR for the Fourth MYT control period as explained in the Main Petition and the summary of proposed Aggregate Revenue Requirement for the MYT Control Period of FY 2020-21 to FY 2024-25 is as presented in table below:

Table 28: Summary of Aggregate Revenue Requirement for FY 2020-21 to FY 2024-25 (Rs Crore)

Sr. No.	Particulars	FY 2020-21	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25
1	Power Purchase Expenses (including Inter-State Transmission Charges)	2,587.51	2,555.12	2,502.05	2,512.27	2,520.89
2	Operation & Maintenance Expenses	620.80	680.05	722.76	749.70	777.12
3	Depreciation	116.45	121.06	124.50	127.11	129.75
4	Interest on Loan Capital	-	-	-	-	-
5	Interest on Working Capital	5.32	5.83	5.80	6.46	6.16
6	Interest on Consumer Security Deposit	39.59	40.78	42.00	43.26	44.56
7	Write-off of Provision for bad and doubtful debts	6.74	6.74	6.74	6.74	6.74
8	Contribution to contingency reserves	6.99	7.30	7.56	7.72	7.88
9	Intra-State Transmission Charges	458.19	274.09	280.85	297.73	314.36
10	MSLDC Fees & Charges	1.34	1.32	1.45	1.64	1.74
11	Income Tax	-	-	-	-	-
12	Other Expenses	44.70	46.04	47.42	48.85	50.31
13	Total Revenue Expenditure	3,887.63	3,738.33	3,741.13	3,801.46	3,859.50
14	Add: Return on Equity Capital	133.65	137.89	140.92	143.10	145.29
15	Add: Return on Internal fund	5.28	5.28	5.28	5.28	5.28
16	Add: Sharing of Gain & Loss on IoWC	-	-	-	-	-
15	Aggregate Revenue Requirement	4,026.56	3,881.50	3,887.34	3,949.84	4,010.08
16	Less: Non-Tariff Income	41.29	42.53	43.80	45.12	46.47
17	Less: Income from other business	-	-	-	-	-
18	Less: Receipts on account of Cross-Subsidy Surcharge	-	-	-	-	-
19	Less: Receipts on account of Additional Surcharge, if any	-	-	-	-	-
20	Aggregate Revenue Requirement from Retail Supply	3,985.27	3,838.97	3,843.53	3,904.72	3,963.60
20-A	Recovery of gap/(surplus) of previous years till the third control period	-540.88	-	-	-	-
20-B	Recovery of gap/(surplus) of previous years in the fourth control period		10.79	227.83	281.77	202.16



Sr. No.	Particulars	FY 2020-21	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25
21	Revenue from sale of electricity at proposed Tariff	3,434.54	3,641.70	3,814.04	4,001.87	4,175.83
22	Revenue gap/(surplus) at proposed Tariff	9.85	208.07	257.33	184.62	-10.07
23	Revenue from sale of electricity at existing Tariff	3,275.61	3,302.67	3,332.01	3,362.63	3,394.52
24	Revenue gap/(surplus) at existing Tariff	168.79	547.10	739.36	823.86	771.25

6 Tariff Philosophy

6.1.1 Proposes recovery of the revenue requirement during the period FY 2020-21 to FY 2024-25 is as follows:

Table 29: ARR from FY 2020-21 to FY 2024-25

Particulars	Units	FY 2020-21	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25
Estimated Sales	MUs	4,680.07	4,720.57	4,764.25	4,809.20	4,855.22
Stand-alone Aggregate Revenue Requirement	Rs. Crore	3,985.27	3,838.97	3,843.53	3,904.72	3,963.60
Recovery of gap/(surplus) of previous years	Rs. Crore	-540.88	10.79	227.83	281.77	202.16
Net ARR	Rs. Crore	3,444.40	3,849.77	4,071.37	4,186.49	4,165.76
Revenue from existing tariff	Rs. Crore	3,275.61	3,302.67	3,332.01	3,362.63	3,394.52
Revenue at proposed Tariff	Rs. Crore	3,434.54	3,641.70	3,814.04	4,001.87	4,175.83
Cumulative Revenue gap/(surplus) at proposed	Rs. Crore	9.85	208.07	257.33	184.62	-10.07
Proposed ABR	Rs. /unit	7.34	7.71	8.01	8.32	8.60
Tariff Hike Proposed w.r.t previous year	%	5.00%	5.12%	3.77%	3.94%	3.36%
ACoS	Rs. /unit	7.36	8.16	8.55	8.71	8.58

6.2 Wheeling charges

6.2.1 BEST has worked out the wheeling charges for the Fourth MYT control period as shown in the table below.

Table 30: Wheeling charges (Rs/kWh)

Sr. No.	Particulars	FY 2020-21	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25
1	ARR for Wires Business	644.21	691.42	725.18	747.76	769.77



Sr. No.	Particulars	FY 2020-21	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25
2	GFA attributable to HT Network (%)	39.45%	39.45%	39.45%	39.45%	39.45%
3	GFA attributable to LT Network (%)	60.55%	60.55%	60.55%	60.55%	60.55%
4	Charge recoverable from HT & LT consumers	254.14	272.77	286.08	294.99	303.67
5	Charge recoverable from LT consumers	390.07	418.66	439.09	452.77	466.09
6	HT Sales (MU)	691.74	698.99	707.85	718.66	731.81
7	LT Sales (MU)	3,951.92	3,984.79	4,019.14	4,052.71	4,084.90
8	Total Sales (MU)	4,643.66	4,683.78	4,726.99	4,771.37	4,816.71
9	Charge recoverable from HT consumers	37.86	40.71	42.84	44.43	46.14
10	Charge recoverable from LT consumers	606.35	650.72	682.34	703.33	723.63
11	HT Wheeling Charge (Rs. /unit)	0.55	0.58	0.61	0.62	0.63
12	LT Wheeling Charge (Rs. /unit)	1.53	1.63	1.70	1.74	1.77
13	Total Wheeling Charge (Rs. /unit)	1.39	1.48	1.53	1.57	1.60
14	HT Wheeling charges kVAh billing*	0.52	0.55	0.58	0.59	0.60

* Note- Adjusted for base factor of 0.95 for kVAh billing

6.3 Fixed/Demand charges

6.3.1 BEST is proposing the category-wise fixed and demand charges for the period FY 2020-21 to FY 2024-25 as shown in the table below for the purpose of recovery from the consumers:

Table 31: Fixed/Demand charges for FY 2020-21 to FY 2024-25

Category	Fixed charges (Per month per connection)					Demand charges (per kVA)				
	FY 20-21	FY 21-22	FY 22-23	FY 23-24	FY 24-25	FY 20-21	FY 21-22	FY 22-23	FY 23-24	FY 24-25
HT Category										
HT - I Industry	-	-	-	-	-	320	335	355	375	395
HT - II Commercial	-	-	-	-	-	320	335	355	375	395
HT - III Group Housing	-	-	-	-	-	320	335	355	375	395
HT IV- PWW	-	-	-	-	-	320	335	355	375	395
HT V- Railways, Metro, Monorail	-	-	-	-	-	320	335	355	375	395
HT VI-(A)Public services (Govt. Hospitals and Educational Institutions)	-	-	-	-	-	320	335	355	375	395
HT VI-(B) Public services (Others)	-	-	-	-	-	320	335	355	375	395
HT-VII Temporary Supply	615	650	685	720	760	-	-	-	-	-
HT VIII - Electric Vehicle (EV) Charging Stations	-	-	-	-	-	75	80	85	90	95
LT Category										
LT-I (A) Residential (BPL)	10	10	10	10	10	-	-	-	-	-
LT - I(B) Residential	-	-	-	-	-	-	-	-	-	-
LT - I(B) Residential 0 – 100 units	70	75	80	85	90	-	-	-	-	-
LT - I(B) Residential 101 – 300 units	110	115	120	125	130	-	-	-	-	-
LT - I(B) Residential 301 - 500 units	110	115	120	125	130	-	-	-	-	-



Category	Fixed charges (Per month per connection)					Demand charges (per kVA)				
	FY 20-21	FY 21-22	FY 22-23	FY 23-24	FY 24-25	FY 20-21	FY 21-22	FY 22-23	FY 23-24	FY 24-25
LT - I(B) Residential > 501 units	135	140	145	155	165	-	-	-	-	-
LT - II (a) Commercial	385	405	425	450	475	-	-	-	-	-
LT - II (b) Commercial >20 & <=50 kW	-	-	-	-	-	320	335	355	375	395
LT - II (c) Commercial >50	-	-	-	-	-	320	335	355	375	395
LT - III (A) Industry (upto 20 kW)	385	405	425	450	475	-	-	-	-	-
LT-III (b) Industrial	-	-	-	-	-	320	335	355	375	395
LT-IV PWV	-	-	-	-	-	320	335	355	375	395
LT - V Advertisement & Hoardings	615	650	685	720	760	-	-	-	-	-
LT - VI Street Lights	-	-	-	-	-	320	335	355	375	395
LT - VII (a) Temporary Supply Religious	320	335	355	375	395	-	-	-	-	-
LT - VII (b) Temporary Supply Others	615	650	685	720	760	-	-	-	-	-
LT - VIII Crematorium and Burial Grounds	320	335	355	375	395	-	-	-	-	-
LT - IX (A) Public Services -Govt. Hosp. & Edu. Institutions	385	405	425	450	475	-	-	-	-	-
LT - IX (B) Public Services -others	385	405	425	450	475	-	-	-	-	-
LT-X (A) Agriculture- Pumpsets	40	40	40	40	40	-	-	-	-	-
LT-X (B) Agriculture- Others	-	-	-	-	-	100	105	110	115	120
LT XI Vehicle Charging	-	-	-	-	-	75	80	85	90	95

6.4 Energy charges

6.4.1 BEST proposed kVAh billing for HT consumers as required by the Hon'ble Commission in MTR Order. BEST is proposing increase in energy charges. The category-wise energy charges for FY 2020-21 to FY 2024-25 proposed by BEST are as follows:

Table 32: Energy charges for HT category for FY 2020-21 to FY 2024-25 (Rs/kVAh)

Category	FY 2020-21	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25
HT Category					
HT - I Industry	6.62	7.05	7.52	7.91	8.05
HT - II Commercial	6.78	6.96	7.00	7.07	7.13
HT - III Group Housing	5.69	5.97	6.07	6.19	6.32
HT IV- PWW	5.98	6.34	6.65	6.93	7.22
HT V- Railways, Metro, Monorail	5.74	6.03	6.19	6.39	6.59
HT VI-(A) Public services (Govt. Hospitals and Educational Institutions)	6.36	6.46	6.48	6.57	6.65
HT VI-(B) Public services (Others)	6.82	7.08	7.28	7.51	7.74
HT-VII Temporary Supply	8.35	8.42	8.52	8.64	8.75
HT VIII - Electric Vehicle (EV) Charging Stations	5.48	5.45	5.42	5.41	5.40

Table 33: Energy charges for LT category for MYT FY 2020-21 to FY 2024-25 (Rs/kWh)

Category	FY 2020-21	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25
LT Category					
LT-I (A) Residential (BPL)	0.99	0.99	0.96	0.97	0.98
LT - I(B) Residential					
LT - I(B) Residential 0 – 100 units	1.55	1.61	1.67	1.80	1.95
LT - I(B) Residential 101 – 300 units	3.91	4.10	4.26	4.58	4.68
LT - I(B) Residential 301 - 500 units	6.65	7.07	7.18	7.32	7.47
LT - I(B) Residential > 501 units	8.13	8.60	9.05	9.54	10.08
LT - II (a) Commercial	5.33	5.67	5.92	6.21	6.53
LT - II (b) Commercial >20 & <=50 kW	5.07	5.05	5.03	5.04	5.05
LT - II (c) Commercial >50	5.77	6.18	6.39	6.59	6.81
LT - III (A) Industry (upto 20 kW)	5.03	5.09	5.59	5.90	6.03
LT-III (b) Industrial	4.86	5.21	5.40	5.56	5.75
LT-IV PWW	4.86	5.12	5.28	5.48	5.59
LT - V Advertisement & Hoardings	7.26	7.60	7.90	8.24	8.61
LT - VI Street Lights	4.47	4.87	5.00	5.16	5.33
LT - VII (a) Temporary Supply Religious	3.64	3.80	3.92	4.07	4.24
LT - VII (b) Temporary Supply Others	7.31	7.44	7.51	7.64	7.68
LT - VIII Crematorium and Burial Grounds	4.41	4.73	5.11	5.54	6.02
LT - IX (A) Public Services -Govt. Hosp. & Edu. Institutions	5.88	6.04	6.09	6.21	6.33
LT - IX (B) Public Services -others	6.19	6.24	6.33	6.45	6.58



Category	FY 2020-21	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25
LT-X (A) Agriculture- Pumpsets	2.52	2.57	2.57	2.61	2.66
LT-X (B) Agriculture- Others	4.05	4.13	4.17	4.25	4.33
LT XI Vehicle Charging	4.47	4.37	4.30	4.26	4.23

6.5 Cross Subsidy

6.5.1 The category-wise cross-subsidy proposed for FY 2020-21 to FY 2024-25 is as shown in table below:

Table 34: Category wise Cross-Subsidy Percentage for FY 2020-21 to FY 2024-25 (%)

Category	FY 21	FY 22	FY 23	FY 24	FY 25
HT - I Industry	106%	102%	104%	107%	111%
HT - II Commercial	115%	107%	103%	103%	106%
HT - III Group Housing	95%	90%	88%	88%	92%
HT IV- PWW	105%	100%	101%	103%	109%
HT V- Railways, Metro, Monorail	101%	95%	94%	96%	100%
HT VI-(A)Public services (Govt. Hospitals and Educational Institutions)	102%	94%	91%	91%	94%
HT VI-(B) Public services (Others)	112%	106%	104%	106%	111%
HT-VII Temporary Supply	121%	110%	107%	106%	109%
HT VIII - Electric Vehicle (EV) Charging Stations	0%	0%	0%	0%	0%
LT-I (A) Residential (BPL)	35%	33%	32%	32%	33%
LT - I(B) Residential	84%	84%	84%	85%	85%
LT - I(B) Residential 0 – 100 units	47%	44%	44%	46%	49%
LT - I(B) Residential 101 – 300 units	83%	79%	79%	82%	85%
LT - I(B) Residential 301 - 500 units	115%	111%	108%	108%	112%
LT - I(B) Residential > 501 units	133%	127%	127%	131%	140%
LT - II (a) Commercial	111%	106%	106%	109%	115%
LT - II (b) Commercial >20 & <=50 kW	113%	104%	101%	101%	105%
LT - II (c) Commercial >50	120%	115%	114%	116%	122%
LT - III (A) Industry (upto 20 kW)	99%	92%	95%	98%	102%
LT-III (b) Industrial	106%	102%	101%	102%	108%
LT-IV PWW	108%	103%	102%	104%	108%
LT - V Advertisement & Hoardings	168%	160%	159%	163%	173%
LT - VI Street Lights	114%	114%	113%	115%	121%
LT - VII (a) Temporary Supply Religious	79%	75%	74%	75%	79%
LT - VII (b) Temporary Supply Others	125%	116%	112%	112%	115%
LT - VIII Crematorium and Burial Grounds	82%	79%	81%	85%	92%
LT - IX (A) Public Services -Govt. Hosp. & Edu. Institutions	101%	95%	92%	92%	95%
LT - IX (B) Public Services -others	107%	99%	96%	97%	100%
LT-X (A) Agriculture- Pumpsets	0%	0%	0%	0%	0%
LT-X (B) Agriculture- Others	0%	0%	0%	0%	0%
LT XI Vehicle Charging	82%	74%	70%	69%	70%



6.5.2 BEST proposes to continue with the prevailing Time of Day Tariff for the Fourth MYT Control period.

7 Schedule of Charges

7.1.1 BEST has not proposed any revision in its existing Schedule of Charges in the present Petition. BEST will file separate Petition/MTR Petition for approval of any revised Schedule of Charges.

8 Compliance of directives

8.1.1 The Hon'ble Commission in various Orders has given directives to be implemented by BEST. The status of compliance is explained in the Main Petition and its summary is provided below

- a. BEST has complied with the directives of the following
 - i. Implementation of revised Tariff as per MTR Order
 - ii. Medium Term Power Purchase
 - iii. Corrective action regarding PF related matter in MERC Order dated 2nd January 2019 n case No. 329 of 2018.
- b. BEST is expediting the process of replacing the Electro-mechanical meters with Electronic Meters at a high year-on-year growth rate.
- c. BEST is expediting the process of Renewable power purchase through competitive bidding.
- d. RFP document for installation of smart meters is being prepared and DPR will be submitted shortly.
- e. kVAh tariff proposal for HT consumers is being included in this Petition.
- f. In accordance with the directive for monitoring of Harmonics levels for commercial and industrial consumers, BEST have started taking harmonic measurement from 24th October 2019.
- g. The Hon'ble Commission directed BEST to ensure strict adherence to the rule of single meter for single premises. BEST accordingly submits that there are total of 17,907 cases across all wards out of which 2509 cases are attended, and 15,298 cases are pending due to poor response from consumers.



9 Prayers

9.1.1 In the circumstances and for the reason mentioned above, BEST respectfully submits and prays for the following relief:

- a) Admit the MYT Petition for Fourth MYT Control Period from FY 2020-21 to FY 2024-25 in accordance with Regulation 5.1(a) of the MYT Regulations, 2019;
- b) Approve the additional amount of ARR for FY 2017-18 on account of adjustment in GFA for the period of FY 2012-13 to FY 2016-17 due to reversal of IDC.
- c) Approve final true-up for FY 2017-18, FY 2018-19 and provisional true-up of FY 2019-20 and consequential revenue gaps for the claim, as submitted by BEST;
- d) Approve the ARR and Tariff for Fourth MYT Control Period from FY 2020-21 to FY 2024-25 as proposed by BEST;
- e) Condone any inadvertent omission / errors and grant the liberty to BEST to add/ change/ modify /alter this Petition and make further submissions as may be required at a future date;
- f) Pass such further and other Orders, as the Hon'ble Commission may deem fit and proper, keeping in view the facts and circumstances of the case.