

MYT Petition for approval of Truing up for Aggregate Revenue Requirement (ARR) for FY 2022-23 & FY 2023-24, Provisional Truing up for FY 2024-25, and MYT for Fifth Control Period from FY 2025-26 to FY 2029-30

Executive Summary



**Brihanmumbai Electric Supply & Transport
Undertaking**

(of the Brihanmumbai Mahanagarpalika)

Volume II of IV

January 2025

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List of Abbreviations

| Abbreviation | Full Form |
|--------------|---|
| ABR | Average Billing Rate |
| ARR | Aggregate Revenue Requirement |
| BEST | Brihanmumbai Electric Supply & Transport Undertaking |
| BPL | Below Poverty Line |
| CPI | Consumer Price Index |
| Cr. | Crore |
| D.A. | Dearness Allowance |
| DPR | Detailed Project Report |
| DSM | Demand Side Management |
| EV | Electric Vehicle |
| FY | Financial Year |
| GFA | Gross Fixed Assets |
| G-TAM | Green-Term Ahead Market |
| GDAM | Green Day Ahead Market |
| GST | Goods and Services Tax |
| HT | High Tension |
| HV | High Voltage |
| IDC | Interest During Construction |
| IEX | Indian Energy Exchange |
| IDT | Inverter Duty Transformer |
| IoWC | Interest on Working Capital |
| IPDS | Integrated Power Development Scheme |
| kVAh | kilo-Volt Ampere hour |
| kW | kilo Watt |
| kWh | kilo Watt hour |
| LT | Low Tension |
| LV | Low Voltage |
| MERC | Maharashtra Electricity Regulatory Commission |
| MSEDCL | Maharashtra State Electricity Distribution Company Ltd. |
| MSLDC | Maharashtra State Load Dispatch Centre |
| MTR | Mid-Term Review |
| MU | Million Units |
| MUS | Million Units |
| MW | Mega Watt |
| MYT | Multi-Year Tariff |
| O&M | Operation and Maintenance |
| PPA | Power Purchase Agreement |
| PXIL | Power Exchange India Limited |
| R&M | Repair & Maintenance |
| RDSS | Revamped Distribution Sector Scheme |
| RE | Renewable Energy |
| REC | Renewable Energy Certificate |
| RES | Renewable Energy System |
| RoE | Return on Equity |
| RPO | Renewable Purchase Obligation |
| RPS | Renewable Power Source |
| Rs. | Indian Rupees |



| Abbreviation | Full Form |
|---------------------|--|
| RTC | Round the Clock |
| SECI | Solar Energy Corporation of India |
| ToD | Time of Day |
| TPC-G | The Tata Power Company-Generation Business |
| WPI | Wholesale Price Index |



1 Background

1.1 Background

- 1.1.1 The Hon'ble Maharashtra Electricity Regulatory Commission (MERC' or 'Commission') has notified the MERC (Multi Year Tariff) Regulations, 2019 ('MYT Regulations, 2019') and its Amendments. These Regulations are applicable for the Fourth MYT Control Period from FY 2020-21 to FY 2024-25.
- 1.1.2 The Hon'ble Commission has notified the MERC (Multi Year Tariff) Regulations, 2024 (MYT Regulations, 2024'). These Regulations are applicable for the Fifth MYT Control Period from FY 2025-26 to FY 2029-30.
- 1.1.3 In accordance with Regulation 5 of the MYT Regulations, 2024, Brihanmumbai Electric Supply and Transport Undertaking (BEST) is hereby submitting its Multi Year Tariff (MYT) Petition for approval of Truing up for FY 2022-23 and FY 2023-24, Provisional Truing up for FY 2024-25, and determination of Aggregate Revenue Requirement (ARR) and Tariff for the 5th Control Period from FY 2025-26 to FY 2029-30 along with Proforma accounts for FY 2022-23 and FY 2023-24 and the details in the stipulated formats.

2 Truing up for FY 2022-23 and FY 2023-24

2.1 Truing up Philosophy

- 2.1.1 BEST has proposed Truing up of its expenses and revenue based on the proforma audited accounts for FY 2022-23 and FY 2023-24 in accordance with the provisions of MYT Regulations, 2019 and other aspects as submitted in the Petition.

2.2 Energy Sales and Energy Balance

- 2.2.1 The summary of the category-wise sales as approved by the Hon'ble Commission in the MTR Order and actuals for FY 2022-23 and FY 2023-24 are shown in the Table below:

Table 1: Tariff Category-wise energy consumption for FY 2022-23 and FY 2023-24 (HT in MkVAh and LT in MU)

| Consumer Category | FY 2022-23 | | FY 2023-24 | |
|---|------------|--------|------------|--------|
| | MTR Order | Actual | MTR Order | Actual |
| HT Category | | | | |
| HT - I Industry | 190.39 | 166.44 | 194.20 | 175.25 |
| HT - II Commercial | 208.45 | 224.31 | 245.97 | 218.21 |
| HT - III Group Housing | 32.12 | 33.16 | 32.12 | 35.86 |
| HT IV- Railways, Metro, Monorail | 2.57 | 2.52 | 2.57 | 2.66 |
| HT V-(A) Public services (Govt. Hospitals and Educational Institutions) | 27.78 | 28.28 | 27.78 | 30.84 |



| Consumer Category | FY 2022-23 | | FY 2023-24 | |
|---|----------------|-----------------|-----------------|-----------------|
| | MTR Order | Actual | MTR Order | Actual |
| HT V-(B) Public services (Others) | 186.01 | 191.78 | 197.17 | 205.45 |
| HT – VI Electric Vehicle (EV) Charging Stations | 0 | - | 0 | - |
| Sub-total | 647.33 | 646.49 | 699.82 | 668.26 |
| LT Category | | | | |
| LT-I (A) Residential (BPL) | 0.04 | 0.03 | 0.04 | 0.04 |
| LT - I(B) Residential | 2103.76 | 2041.47 | 2166.88 | 2160.05 |
| LT - II (a) Commercial<20 kW | 826.49 | 820.09 | 909.14 | 873.49 |
| LT - II (b) Commercial >20 & <=50 kW | 170.76 | 172.67 | 179.30 | 184.37 |
| LT - II (c) Commercial >50 | 358.23 | 365.79 | 365.40 | 393.86 |
| LT - III (A) Industry (up to 20 kW) | 105.74 | 103.11 | 112.08 | 106.72 |
| LT-III (b) Industrial above 20 kW | 79.81 | 79.53 | 83.80 | 78.82 |
| LT - IV (A) Public Services -Govt. Hosp. & Edu. Institutions | 61.40 | 61.03 | 61.40 | 64.41 |
| LT - IV (B) Public Services -others | 178.82 | 169.04 | 187.76 | 178.79 |
| LT - IV (B) Public Ltg. | | 15.49 | | 16.62 |
| LT-V (A) Agriculture- Pumpsets | 0 | 0 | - | 0 |
| LT-V (B) Agriculture- Others | 0.05 | 0.05 | 0.05 | 0.16 |
| LT VI Electric Vehicle (EV) Charging Stations | 18.17 | 18.49 | 20.90 | 27.00 |
| Sub-total | 3903.27 | 3,846.80 | 4,086.73 | 4,084.34 |
| Total (HT in MkVAh and LT in MU) | 4550.60 | 4493.29 | 4,786.55 | 4752.60 |

Table 2: Tariff Category-wise energy consumption for FY 2022-23 and FY 2023-24 (MU)

| Consumer Category | FY 2022-23 | FY 2023-24 |
|--|---------------|---------------|
| | Actual | Actual |
| HT Category | | |
| HT - I Industry | 165.58 | 172.20 |
| HT - II Commercial | 219.93 | 214.45 |
| HT - III Group Housing | 32.40 | 35.07 |
| HT IV- Railways, Metro, Monorail | 2.11 | 2.32 |
| HT V-(A) Public services (Govt. Hospitals and Educational Institutions) | 27.76 | 30.24 |
| HT V-(B) Public services (Others) | 188.73 | 201.53 |
| HT – VI Electric Vehicle (EV)Charging Stations | 0 | 0 |
| Sub-total | 636.52 | 655.82 |
| LT Category | | |
| LT-I (A) Residential (BPL) | 0.03 | 0.04 |
| LT - I(B) Residential | 2041.47 | 2160.05 |
| LT - II (a) Commercial<20 kW | 820.09 | 873.49 |
| LT - II (b) Commercial >20 & <=50 kW | 172.67 | 184.37 |
| LT - II (c) Commercial >50 | 365.79 | 393.86 |
| LT - III (A) Industry (up to 20 kW) | 103.11 | 106.72 |
| LT-III (b) Industrial above 20 kW | 79.53 | 78.82 |
| LT - IV (A) Public Services -Govt. Hosp. & Edu. Institutions | 61.03 | 64.41 |



| Consumer Category | FY 2022-23 | FY 2023-24 |
|---|-----------------|-----------------|
| | Actual | Actual |
| LT - IV (B) Public Services -others | 169.04 | 178.79 |
| LT - IV (B) Public Ltg. | 15.49 | 16.62 |
| LT-V (A) Agriculture- Pumpsets | 0 | 0 |
| LT-V (B) Agriculture- Others | 0.05 | 0.16 |
| LT VI Electric Vehicle (EV) Charging Stations | 18.49 | 27.00 |
| Sub-total | 3,846.80 | 4,084.34 |
| Total | 4483.32 | 4740.15 |

2.2.2 The comparison of the Energy Balance as approved by the Hon'ble Commission in the MTR Order and actuals for FY 2022-23 and FY 2023-24 are shown in the Table below:

Table 3: Energy Balance for FY 2022-23 and FY 2023-24

| Sr. No. | Particulars | FY 2022-23 | | FY 2023-24 | |
|---------|--|------------|---------|------------|---------|
| | | MTR Order | Actual | MYT Order | Actual |
| 1 | Energy Sales (MU) | 4537.98 | 4483.32 | 4772.81 | 4740.15 |
| 2 | Distribution Loss (%) | 4.18% | 4.18% | 4.18% | 4.12% |
| 3 | Energy Requirement at T-D interface (MU) | 4735.94 | 4678.68 | 4981.02 | 4944.06 |
| 4 | Intra-State Transmission Loss (%) | 3.18% | 3.26% | 3.18% | 3.29% |
| 5 | Energy Requirement at G-T interface (MU) | 4891.49 | 4836.32 | 5144.61 | 5112.02 |

2.2.3 BEST has considered the actual Intra-State Transmission loss to determine energy requirement at G-T interface. BEST has achieved distribution loss of 4.18% and 4.12% vis-à-vis the approved distribution loss of 4.18%, for FY 2022-23 and FY 2023-24, respectively.

2.3 Power Purchase expense for FY 2022-23 and FY 2023-24

2.3.1 The summary of Power Purchase expenses for FY 2022-23 and FY 2023-24 is shown in Tables below:

Table 4: Summary of Power Purchase Expenses for FY 2022-23

| Particulars | Approved in MTR Order | | | Actual | | |
|--|-----------------------|------------------------|------------------|--------------|------------------------|------------------|
| | Quantum (MU) | Total Cost (Rs. crore) | Rate (Rs. / kWh) | Quantum (MU) | Total Cost (Rs. crore) | Rate (Rs. / kWh) |
| Long-term / Medium-term Sources | | | | | | |
| TPC-G | 3,012.62 | 2,381.20 | 7.90 | 3,029.98 | 2,531.56 | 8.36 |
| Walwhan Solar Energy Maharashtra | 31.50 | 26.96 | 8.56 | 31.13 | 26.64 | 8.56 |
| Manikaran Power Limited | 744.60 | 314.05 | 4.22 | 714.66 | 306.58 | 4.29 |



| Particulars | Approved in MTR Order | | | Actual | | |
|---|-----------------------|------------------------|------------------|-----------------|------------------------|------------------|
| | Quantum (MU) | Total Cost (Rs. crore) | Rate (Rs. / kWh) | Quantum (MU) | Total Cost (Rs. crore) | Rate (Rs. / kWh) |
| Short-term Sources | | | | | | |
| Bilateral Power Purchase | 220.36 | 124.72 | 5.66 | | | |
| Traders | 77.39 | 42.52 | 5.49 | 174.75 | 120.07 | 6.87 |
| IEX - Purchase | 670.33 | 379.41 | 5.66 | 822.96 | 457.20 | 5.56 |
| IEX - Sale | (5.26) | (5.86) | 11.14 | (11.30) | (11.85) | 10.48 |
| STOA Application Processing Fees of MSLDC | | | | - | 0.01 | |
| RE-Non-Solar IEX | 20.56 | 8.88 | 4.32 | 5.26 | 2.27 | 4.32 |
| RE-Solar IEX | 113.84 | 49.35 | 4.33 | 29.13 | 12.63 | 4.33 |
| Standby Energy from MSEDCL | 7.10 | - | - | 8.59 | - | |
| DSM | (20.13) | 5.12 | (2.54) | (69.95) | (17.12) | 2.45 |
| MSLDC Pool Imbalance | 19.73 | - | - | 103.07 | - | |
| Inter-Discom Sale | (1.14) | (1.37) | 11.98 | (1.95) | (2.32) | 11.90 |
| Standby Charges | - | 98.53 | | - | 98.53 | |
| Bilateral Rebate | - | | | | (2.12) | |
| RPS Rebate | - | (0.21) | | | (0.35) | |
| Rebate of 1% on Transmission Charges | | (1.28) | | | | |
| Rebate of 1% on monthly MSLDC Charges | | (0.01) | | | | |
| Prior Period RPS- Additional Power of March 2021 from M/s Walwhan | - | 0.01 | | | 0.10 | |
| Net DSM Charges Payable | - | | | | (0.98) | |
| Prior Period Payment of DSM Bills | - | 0.01 | | | | |
| TPC-G Credit Bill (October-2021 to March 2022) | - | (0.35) | | | (1.31) | |
| Total | 4891.49 | 3421.68 | 7.00 | 4,836.32 | 3,519.53 | 7.28 |

Table 5: Summary of Power Purchase Expenses for FY 2023-24

| Particulars | Approved in MTR Order | | | Actual | | |
|---|-----------------------|------------------------|------------------|--------------|------------------------|------------------|
| | Quantum (MU) | Total Cost (Rs. crore) | Rate (Rs. / kWh) | Quantum (MU) | Total Cost (Rs. crore) | Rate (Rs. / kWh) |
| Long-term / Medium-term Sources | | | | | | |
| TPC-G | 3,231.37 | 2,293.36 | 7.10 | 3,335.24 | 2,035.93 | 6.10 |
| Past Period Surplus as approved for TPC-G | | (200.50) | | | | |



| Particulars | Approved in MTR Order | | | Actual | | |
|---|-----------------------|------------------------|------------------|----------------|------------------------|------------------|
| | Quantum (MU) | Total Cost (Rs. crore) | Rate (Rs. / kWh) | Quantum (MU) | Total Cost (Rs. crore) | Rate (Rs. / kWh) |
| Walwhan Solar Energy Maharashtra | 31.59 | 27.04 | 8.56 | 31.50 | 26.96 | 8.56 |
| Manikaran Power Limited | 746.64 | 324.76 | 4.35 | 827.19 | 351.45 | 4.25 |
| Short-term Sources | | | | | | |
| Bilateral Power Purchase | | | | | | |
| Traders | | | | 209.03 | 160.80 | 7.69 |
| IEX - Purchase | | | | 723.82 | 321.16 | 4.44 |
| IEX - Sale | | | | (46.92) | (42.63) | 9.09 |
| STOA Application Processing Fees of MSLDC | | | | - | 0.01 | |
| RPS-Non-Solar IEX | 506.01 | 247.95 | 4.90 | 0.75 | 0.31 | 4.14 |
| RPS-Solar IEX | 430.43 | 210.91 | 4.90 | 3.33 | 1.32 | 3.97 |
| Short term sources | 198.58 | 147.54 | 7.43 | | | |
| Standby Support from MSEDCL | | | | 2.55 | - | |
| DSM Energy | | | | 20.18 | 10.52 | 5.21 |
| MSLDC Pool Imbalance | | | | 20.18 | - | |
| Inter-Discom Sale | | | | (16.08) | (15.52) | 9.65 |
| Inter-Discom Purchase | | | | 1.24 | 1.16 | 9.38 |
| Standby Charges | | 94.03 | | | 94.03 | |
| Scheduling and Rescheduling Charges (From October 2021) | | | | | 0.11 | |
| Bilateral Rebate | | | | | (3.21) | |
| RPS Rebate | | | | | (0.27) | |
| Past Period Imbalance Pool | | 61.97 | | | | |
| Prior Period Payment of Standby energy purchased in FY 2016-17 & FY 2017-18 | | | | | 23.18 | |
| TPC-G Credit Bill (October-2021 to March 2022) | | | | | (33.48) | |
| Provisional Fixed Charge Bills under intra-State ABT for the FY 2011-12 to FY 2017-18 | | | | | 0.01 | |
| Total | 5114.61 | 3207.05 | 6.23 | 5112.02 | 2931.86 | 5.74 |



2.4 True-up of Aggregate Revenue Requirement of FY 2022-23 and FY 2023-24

2.4.1 BEST has submitted the Truing up for FY 2022-23 and FY 2023-24 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 the MTR Order. BEST submits that the actual Interest on Working Capital has been claimed in the True-up rather than normative interest on working capital. BEST submits that increase in power purchase cost and reduction in revenue from sale of electricity have primarily contributed to the increase in Revenue Gap for FY 2022-23. For FY 2023-24, there is a marginal Revenue Surplus. Each component of the ARR has been explained in detail in the Main Petition.

2.4.2 The Truing up summary for FY 2022-23 and FY 2023-24 is as under:

Table 6: True-up of ARR for FY 2022-23 – Combined Distribution Business (Rs. Crore)

| Sr. No. | Particulars | FY 2022-23 | | |
|---------|---|-----------------|----------------------|---------------------|
| | | MTR Order | Actual for Truing up | True-up Requirement |
| 1 | Power Purchase Expenses | 3,421.68 | 3,519.53 | 97.86 |
| 2 | Operation & Maintenance Expenses | 635.33 | 640.11 | 4.79 |
| 3 | Depreciation | 108.45 | 108.27 | (0.18) |
| 4 | Interest on Loan Capital | - | 3.82 | 3.82 |
| 5 | Interest on Working Capital | 6.09 | 12.11 | 6.03 |
| 6 | Interest on Consumer Security Deposit | 18.54 | 15.80 | (2.74) |
| 7 | Write-off of Provision for bad and doubtful debts | 7.97 | 5.65 | (2.32) |
| 8 | Contribution to contingency reserves | - | 7.53 | 7.53 |
| 9 | Intra-State Transmission Charges | 256.72 | 254.20 | (2.52) |
| 10 | MSLDC Fees & Charges | 1.27 | 1.26 | (0.01) |
| 11 | Other Expenses | 24.19 | 34.97 | 10.78 |
| 12 | Total Revenue Expenditure | 4,480.23 | 4,603.25 | 123.02 |
| 13 | Add: Return on Equity Capital | 139.11 | 150.44 | 11.32 |
| 14 | Add: Return on Internal Fund | 5.28 | 5.28 | - |
| 15 | Add: Sharing of Gain/(Loss) on Distribution Loss | - | 0.06 | |
| 16 | Add: Sharing of Gains/Losses on O&M expenses & IoWC | - | 11.90 | |
| 17 | Aggregate Revenue Requirement | 4,624.62 | 4,770.93 | 146.31 |
| 18 | Less: Non-Tariff Income | 39.60 | 60.58 | 20.98 |
| 19 | Less: Income from Other Business | - | - | - |
| 20 | ARR of Combined Distribution Business | 4,585.02 | 4,710.35 | 125.33 |
| 21 | Past Period Revenue Gap/(Surplus) | (206.65) | (206.65) | - |
| 22 | Net ARR of Combined Distribution Business | 4,378.37 | 4,503.70 | 125.33 |
| 23 | Revenue from existing tariff | 3,667.98 | 3,527.48 | (140.50) |
| 24 | Revenue Gap/(Surplus) of Licensed Business | 710.39 | 976.21 | 265.83 |



Table 7: Standalone Revenue Gap/(Surplus) for FY 2022-23 (Rs. Crore)

| Sr. No. | Particulars | MTR Order | True-up |
|---------|---------------------------------------|---------------|---------------|
| 1 | Net ARR | 4,585.02 | 4,710.35 |
| 2 | Past Revenue Gap/Surplus | (206.65) | (206.65) |
| 3 | Net ARR with Past Revenue Gap/Surplus | 4,378.37 | 4,503.70 |
| 4 | Revenue from sale of power | 3,667.98 | 3,527.48 |
| 5 | Revenue Gap/Surplus | 710.39 | 976.21 |

Table 8: True-up of ARR for FY 2023-24 (Rs. Crore) – Combined Distribution Business

| Sr. No. | Particulars | FY 2023-24 | | |
|---------|---|-----------------|----------------------|---------------------|
| | | MTR Order | Actual for Truing up | True-up Requirement |
| 1 | Power Purchase Expenses | 3,207.05 | 2,931.86 | (275.20) |
| 2 | Operation & Maintenance Expenses | 662.13 | 669.72 | 7.59 |
| 3 | Depreciation | 112.63 | 112.34 | (0.30) |
| 4 | Interest on Loan Capital | - | 3.99 | 3.99 |
| 5 | Interest on Working Capital | 6.96 | 15.04 | 8.09 |
| 6 | Interest on Consumer Security Deposit | 26.82 | 32.57 | 5.75 |
| 7 | Write-off of Provision for bad and doubtful debts | 7.97 | 6.60 | (1.37) |
| 8 | Contribution to contingency reserves | - | 7.94 | 7.94 |
| 9 | Intra-State Transmission Charges | 232.10 | 233.64 | 1.54 |
| 10 | MSLDC Fees & Charges | 0.93 | 0.92 | (0.01) |
| 11 | Other Expenses | 24.19 | 42.23 | 18.03 |
| 12 | Total Revenue Expenditure | 4,280.79 | 4,056.85 | (223.95) |
| 13 | Add: Return on Equity Capital | 143.82 | 156.97 | 13.15 |
| 14 | Add: Return on Internal Fund | 5.28 | 5.28 | - |
| 15 | Add: Sharing of Gain/(Loss) on Distribution Loss | - | 0.57 | |
| 16 | Add: Sharing of Gains/Losses on O&M expenses & IoWC | - | 10.34 | |
| 17 | Aggregate Revenue Requirement | 4,429.89 | 4,230.01 | (199.88) |
| 18 | Less: Non-Tariff Income | 60.36 | 46.44 | (13.92) |
| 19 | Less: Income from Other Business | - | - | - |
| 20 | ARR of Combined Distribution Business | 4,369.53 | 4,183.57 | (185.96) |
| 21 | Revenue from existing tariff | | 4,188.88 | |
| 22 | Revenue Gap/(Surplus) of Licensed Business | | (5.31) | |



2.4.3 Separate Revenue Gap/(Surplus) for the Wires Business and Retail Supply Business are computed for each year and are available in the main Petition.

2.5 RPO Compliance for FY 2022-23 and FY 2023-24

2.5.1 BEST has submitted RPO details in the MYT petition and requested to verify the Compliance of RPO targets for FY 2022-23 and FY 2023-24 under RPO Regulations 2019. BEST requests the Hon'ble Commission to allow BEST to fulfil the Cumulative Shortfall of 1976.25 MU at the end of FY 2023-24, along with RPO requirement of FY 2024-25, in FY 2024-25. BEST has detailed out the effort being undertaken to meet the RPO in the Main Petition.

3 Provisional Truing up for FY 2024-25

3.1.1 BEST has sought Provisional Truing-up for FY 2024-25 in accordance with MYT Regulations, 2019, as specified in Regulation 5.1 (a) (ii) of the MYT Regulations, 2024, which provides for provisional truing up to be filed for FY 2024-25 along with the MYT Petition for the Control Period from FY 2025-26 to FY 2029-30.

3.2 Energy Sales and Energy Balance

3.2.1 The summary of the category-wise sales considered for provisional True-Up (actual + estimated) are shown in the Table below:

Table 9: Category-wise energy consumption for FY 2024-25 (MkVAh + MU)

| Consumer Category | FY 2024-25 | |
|---|---------------|---------------|
| | MTR Order | Estimated |
| HT Category | | |
| HT - I Industry | 203.91 | 180.05 |
| HT - II Commercial | 290.25 | 224.59 |
| HT - III Group Housing | 32.12 | 37.12 |
| HT IV- Railways, Metro, Monorail | 2.57 | 3.10 |
| HT V-(A) Public services (Govt. Hospitals and Educational Institutions) | 27.78 | 31.87 |
| HT V-(B) Public services (Others) | 199.14 | 212.99 |
| HT – VI Electric Vehicle (EV) Charging Stations | - | 3.35 |
| Sub-total | 755.77 | 693.09 |
| LT Category | | |
| LT-I (A) Residential (BPL) | 0.04 | 0.04 |
| LT - I(B) Residential | 2,231.87 | 2,167.16 |
| LT - II (a) Commercial <20 kW | 1,000.05 | 876.36 |
| LT - II (b) Commercial >20 & ≤50 kW | 188.26 | 184.98 |



| Consumer Category | FY 2024-25 | |
|--|-----------------|-----------------|
| | MTR Order | Estimated |
| LT - II (c) Commercial >50 | 372.71 | 395.16 |
| LT - III (A) Industry (up to 20 kW) | 118.81 | 107.07 |
| LT-III (b) Industrial above 20 kW | 87.99 | 79.08 |
| LT - IV (A) Public Services -Govt. Hosp. & Edu. Institutions | 61.40 | 64.62 |
| LT - IV (B) Public Services -others | 197.15 | 179.38 |
| LT - IV (B) Public Ltg. | | 16.68 |
| LT-V (A) Agriculture- Pumpsets | | - |
| LT-V (B) Agriculture- Others | 0.05 | 0.16 |
| LT VI Electric Vehicle (EV) Charging Stations | 24.03 | 31.41 |
| Sub-total | 4,283.37 | 4,102.10 |
| Total (HT in MkVAh and LT in MU) | 5,038.14 | 4795.81 |

Table 10: Tariff Category-wise energy consumption for FY 2024-25 (MU)

| Consumer Category | FY 2024-25 |
|---|-----------------|
| | Estimated |
| HT Category | |
| HT - I Industry | 177.22 |
| HT - II Commercial | 220.66 |
| HT - III Group Housing | 36.27 |
| HT IV- Railways, Metro, Monorail | 2.69 |
| HT V-(A) Public services (Govt. Hospitals and Educational Institutions) | 31.19 |
| HT V-(B) Public services (Others) | 207.76 |
| HT – VI Electric Vehicle (EV)Charging Stations | 3.33 |
| Sub-total | 679.10 |
| LT Category | |
| LT-I (A) Residential (BPL) | 0.04 |
| LT - I(B) Residential | 2,167.16 |
| LT - II (a) Commercial<20 kW | 876.36 |
| LT - II (b) Commercial >20 & <=50 kW | 184.98 |
| LT - II (c) Commercial >50 | 395.16 |
| LT - III (A) Industry (up to 20 kW) | 107.07 |
| LT-III (b) Industrial above 20 kW | 79.08 |
| LT - IV (A) Public Services -Govt. Hosp. & Edu. Institutions | 64.62 |
| LT - IV (B) Public Services -others | 179.38 |
| LT - IV (B) Public Ltg. | 16.68 |
| LT-V (A) Agriculture- Pumpsets | - |
| LT-V (B) Agriculture- Others | 0.16 |
| LT VI Electric Vehicle (EV) Charging Stations | 31.41 |
| Sub-total | 4,102.10 |
| Total | 4781.20 |



3.2.2 The following table shows the estimated Energy Balance for FY 2024-25:

Table 11: Energy Balance for FY 2024-25

| Sr. No. | Particulars | MTR Order | Estimated |
|---------|---|-----------|----------------|
| 1 | Energy Sales (MU) | 5023.20 | 4781.20 |
| 2 | Distribution Loss (%) | 4.18% | 4.18% |
| 3 | Energy Requirement at T-D interface (MU) | 5242.33 | 4989.77 |
| 4 | Intra-State Transmission Loss (%) | 3.18% | 3.18% |
| 5 | Energy Requirement at G-T interface (MU) | 5414.52 | 5153.66 |
| 6 | Impact of Rooftop Solar | | (3.82) |
| 7 | Net Energy Requirement at G-T Interface (MU) | | 5149.84 |

3.3 Power Purchase expense for FY 2024-25

3.3.1 Power purchase cost is considered based on 6 months actuals and 6 months estimated. The following table shows the power purchase cost estimated for FY 2024-25:

Table 12: Estimated Power Purchase for FY 2024-25

| Particulars | Approved in MTR Order | | | Actual | | |
|---|-----------------------|------------------------|------------------|--------------|------------------------|------------------|
| | Quantum (MU) | Total Cost (Rs. crore) | Rate (Rs. / kWh) | Quantum (MU) | Total Cost (Rs. crore) | Rate (Rs. / kWh) |
| Long-term / Medium-term Sources | | | | | | |
| TPC-G | 3178.80 | 2300.83 | 7.24 | 3,196.30 | 1,836.75 | 5.75 |
| Walwhan Solar Energy Maharashtra | 31.48 | 26.95 | 8.56 | 31.50 | 26.96 | 8.56 |
| Manikaran Power Limited | 744.60 | 330.05 | 4.43 | 760.56 | 333.99 | 4.39 |
| SWPGPL | - | - | - | 51.15 | 28.44 | 5.56 |
| Short-term Sources | | | | | | |
| Bilateral Power Purchase | | | | | | |
| Traders | - | - | - | - | - | - |
| IEX - Purchase | - | - | - | 523.92 | 229.32 | 4.38 |
| IEX - Sale | - | - | - | (14.18) | (13.37) | 9.43 |
| STOA Application Processing Fees of MSLDC | - | - | - | - | 0.01 | - |
| RE-Non-Solar IEX | 489.76 | 239.98 | 4.90 | 45.17 | 16.45 | 3.64 |
| RE-Solar IEX | 485.11 | 237.70 | 4.90 | 574.85 | 215.67 | 3.75 |
| RE - Hydro IEX | - | - | - | 5.62 | 2.03 | 3.62 |
| REC Procurement from IEX & PXIL | - | - | - | - | 29.82 | - |
| SECI Hybrid - Solar | 122.69 | 30.43 | 2.48 | - | - | - |



| Particulars | Approved in MTR Order | | | Actual | | |
|---|-----------------------|------------------------|------------------|----------------|------------------------|------------------|
| | Quantum (MU) | Total Cost (Rs. crore) | Rate (Rs. / kWh) | Quantum (MU) | Total Cost (Rs. crore) | Rate (Rs. / kWh) |
| (Tranche III) | | | | | | |
| SECI Hybrid - Wind (Tranche III) | 46.47 | 11.53 | 2.48 | - | - | - |
| DAM/Sort-term sources | 315.59 | 161.90 | 5.13 | - | - | - |
| Standby Energy from MSEDCL | - | - | - | 3.78 | 2.91 | 7.69 |
| DSM | - | - | - | (24.63) | (1.93) | - |
| MSLDC Pool Imbalance | - | - | - | 1.03 | - | - |
| Inter-Discom Sale (IDT) | - | - | - | -5.13 | -5.06 | 8.49 |
| Inter-Discom Sale - Prior Period (IDT) | - | - | - | -0.84 | | |
| Inter-Discom Purchase (IDT) | - | - | - | 0.11 | 0.75 | 10.49 |
| Inter-Discom Purchase - Prior Period (IDT) | - | - | - | 0.60 | | |
| Standby Charges | - | 94.01 | - | - | 94.01 | - |
| NLDC Legacy Fees | | | | | 2.30 | |
| Bilateral Rebate | - | - | - | - | - | - |
| RPS Rebate | - | - | - | - | -0.27 | - |
| RTDA - MSLDC (FBSM) UI Payment | - | - | - | - | 0.55 | - |
| DSM Charges Payable (Prior Period Payment of DSM bills) | - | - | - | - | 30.44 | - |
| TPC-G Credit Bill (April 2023 to March 2024) | - | - | - | - | (15.26) | - |
| Total | 5414.52 | 3433.38 | 6.34 | 5149.83 | 2814.51 | 5.47 |

3.4 Provisional True-up of Aggregate Revenue Requirement of FY 2024-25

3.4.1 BEST submits the Provisional Truing up for FY 2024-25 based on comparison of the actual/normative expense and the revenue expected to be earned during the year vis-à-vis the figures approved by the Hon'ble Commission in the MTR Order. Each component of the ARR has been explained in detail in the Main Petition.

3.4.2 The primary reason for revenue surplus is reduction in power purchase cost due to decrease in actual power purchase cost from TPC-G. The summary of Provisional Truing up of ARR for FY 2024-25 is as under.

Table 13: Provisional True-up of ARR of FY 2024-25 – Combined Distribution Business (Rs Crore)



| Sr. No. | Particulars | MTR Order | Provisional Truing up | True-up Requirement |
|-----------|---|-----------------|-----------------------|---------------------|
| 1 | Power Purchase Expenses | 3,433.38 | 2,814.51 | (618.87) |
| 2 | Operation & Maintenance Expenses | 690.07 | 825.47 | 135.40 |
| 3 | Depreciation | 116.71 | 119.49 | 2.77 |
| 4 | Interest on Loan Capital | - | 1.06 | 1.06 |
| 5 | Interest on Working Capital | 7.75 | 12.81 | 5.06 |
| 6 | Interest on Consumer Security Deposit | 26.82 | 36.79 | 9.97 |
| 7 | Write-off of Provision for bad and doubtful debts | 7.97 | 6.73 | (1.24) |
| 8 | Contribution to contingency reserves | - | 8.23 | 8.23 |
| 9 | Intra-State Transmission Charges | 299.32 | 297.56 | (1.76) |
| 10 | MSLDC Fees & Charges | 0.99 | 0.98 | (0.01) |
| 11 | Other Expenses | 24.19 | 42.27 | 18.08 |
| 12 | Total Revenue Expenditure | 4,607.21 | 4,165.89 | (441.32) |
| 13 | Add: Return on Equity Capital | 148.72 | 149.62 | 0.90 |
| 14 | Add: Return on Internal Fund | 5.28 | 5.28 | - |
| 15 | Aggregate Revenue Requirement | 4,761.20 | 4,320.79 | (440.41) |
| 16 | Less: Non-Tariff Income | 62.17 | 46.44 | (15.73) |
| 17 | Less: Income from Other Business | | | |
| 18 | ARR of Combined Distribution Business | 4,699.03 | 4,274.35 | (424.68) |
| 19 | Revenue from existing tariff | | 4478.63 | |
| 20 | Revenue Gap/(Surplus) of Licensed Business | | (204.29) | |

3.5 Revenue Gap/(Surplus) of FY 2024-25

3.5.1 The Revenue Gap/(Surplus) after provisional true-up of FY 2024-25 is as shown in the table below:

Table 14: Summary of Cumulative Revenue gap/(surplus) of FY 2024-25

| Sr. No. | Particulars | MTR Order | Estimated |
|---------|--|-----------|-----------|
| 1 | Net ARR | 4,699.03 | 4,274.35 |
| 2 | Past Revenue Gap/(Surplus) | (103.35) | (103.35) |
| 3 | Net ARR including Past Gap/(Surplus) | 4,595.68 | 4,171.00 |
| 4 | Portion of Gap shifted to FY 2024-25 | 222.19 | 222.19 |
| 5 | Carrying cost due to shifting of revenue requirement to FY 2024-25 | 10.61 | 10.61 |
| 6 | Revenue from sale of electricity | 4,828.20 | 4,478.63 |
| 7 | Revenue Gap/(Surplus) | 0.27 | (74.84) |

3.5.2 However, this being provisional truing up, no carrying/holding cost is considered. The 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 the table above for provisional truing up of FY 2024-25. Separate Revenue Gap/(Surplus) for Wires Business and Retail Supply Business has been computed and is available in the Main Petition.

4 MYT Petition for Fifth control period from FY 2025-26 to FY 2029-30

4.1.1 BEST has filed this MYT Petition for approval of ARR and Tariff for the Control Period from FY 2025-26 to FY 2029-30 in accordance with the provisions of the MYT Regulations, 2024.

4.2 Energy Sales

4.2.1 BEST has projected the category-wise energy sales for the 5th Control Period in line with the submitted RA Plan under 'most probable scenario'. The category-wise and year-wise growth rate considered for sales projections is given in the Table below:

Table 15: Category-wise growth rate considered for projection of Sales from FY 2025-26 to FY 2029-30

| Consumer Category & Consumption Slab | FY 2025-26 | FY 2026-27 | FY 2027-28 | FY 2028-29 | FY 2029-30 |
|--|------------|------------|------------|------------|------------|
| HT Category | | | | | |
| HT – I Industry | 0.06% | 0.06% | 0.05% | 0.05% | 0.04% |
| HT – II Commercial | 0.06% | 0.06% | 0.05% | 0.05% | 0.04% |
| HT – III Group Housing | 0.06% | 0.06% | 0.05% | 0.05% | 0.04% |
| HT – IV Railways, Metro, Monorail | 0.06% | 0.06% | 0.05% | 0.05% | 0.04% |
| HT – V (A) Public Services (Govt. Hospitals and Educational Institutions) | 0.06% | 0.06% | 0.05% | 0.05% | 0.04% |
| HT – V (B) Public Services (Others) | 0.06% | 0.06% | 0.05% | 0.05% | 0.04% |
| HT – VI Electrical Vehicle Charging | 20.49% | 23.42% | 25.18% | 28.84% | 29.65% |
| LT Category | | | | | |
| LT – I (A) Residential (BPL) | 0.71% | 0.70% | 0.69% | 0.68% | 0.67% |
| LT – I (B) Residential | 0.71% | 0.70% | 0.69% | 0.68% | 0.67% |
| LT – II (a) Commercial <20kW | 0.71% | 0.70% | 0.69% | 0.68% | 0.67% |
| LT – II (b) Commercial >20 kW & ≤50 kW | 0.71% | 0.70% | 0.69% | 0.68% | 0.67% |
| LT – II © Commercial >50 kW | 0.71% | 0.70% | 0.69% | 0.68% | 0.67% |
| –T - III (A) Industry (up to 20 kW) | 0.71% | 0.70% | 0.69% | 0.68% | 0.67% |
| LT - III (B) Industrial (above 20 kW) | 0.71% | 0.70% | 0.69% | 0.68% | 0.67% |
| LT - IV (A) Public Services (Govt. Hospitals and Educational Institutions) | 0.71% | 0.70% | 0.69% | 0.68% | 0.67% |
| LT - IV (B) Public Services (Others) | 0.71% | 0.70% | 0.69% | 0.68% | 0.67% |
| LT - IV (B) Public Ltg. | 0.71% | 0.70% | 0.69% | 0.68% | 0.67% |



| Consumer Category & Consumption Slab | FY 2025-26 | FY 2026-27 | FY 2027-28 | FY 2028-29 | FY 2029-30 |
|--------------------------------------|------------|------------|------------|------------|------------|
| LT - V (A) Agriculture-Pumpsets | | | | | |
| LT - V (B) Agriculture-Others | 0.71% | 0.70% | 0.69% | 0.68% | 0.67% |
| LT - VI Electrical Vehicle Charging | 20.49% | 23.42% | 25.18% | 28.84% | 29.65% |

4.2.2 BEST has projected the category-wise sales using the above growth rates and accordingly, the projected sales in MU (HT in MkVAh and LT in MU) are shown in the Table below:

Table 16: Projected Category-wise energy sales in (HT in MkVAh and LT in MU) from FY 2025-26 to FY 2029-30

| Consumer Category & Consumption Slab | FY 2025-26 | FY 2026-27 | FY 2027-28 | FY 2028-29 | FY 2029-30 |
|--|-----------------|-----------------|-----------------|-----------------|-----------------|
| HT Category | | | | | |
| HT - I Industry | 179.35 | 179.44 | 179.54 | 179.62 | 179.69 |
| HT - II Commercial | 224.92 | 225.05 | 225.16 | 225.26 | 225.35 |
| HT - III Group Housing | 37.12 | 37.14 | 37.16 | 37.18 | 37.19 |
| HT - IV Railways, Metro, Monorail | 3.14 | 3.14 | 3.14 | 3.14 | 3.15 |
| HT - V (A) Public Services (Govt. Hospitals and Educational Institutions) | 31.81 | 31.83 | 31.84 | 31.86 | 31.87 |
| HT - V (B) Public Services (Others) | 211.58 | 211.70 | 211.81 | 211.90 | 211.98 |
| HT - VI Electrical Vehicle Charging | 4.04 | 4.99 | 6.24 | 8.05 | 10.43 |
| Sub-total | 691.96 | 693.29 | 694.90 | 697.01 | 699.66 |
| LT Category | | | | | |
| LT - I (A) Residential (BPL) | 0.04 | 0.04 | 0.04 | 0.04 | 0.04 |
| LT - I (B) Residential | 2,182.53 | 2,197.82 | 2,213.03 | 2,228.06 | 2,242.93 |
| 0-100 units | 784.98 | 790.48 | 795.95 | 801.35 | 806.70 |
| 101-300 units | 747.33 | 752.57 | 757.77 | 762.92 | 768.01 |
| 301-500 units | 238.80 | 240.48 | 242.14 | 243.79 | 245.41 |
| >500 units | 411.41 | 414.30 | 417.16 | 420.00 | 422.80 |
| LT - II (a) Commercial <20kW | 882.58 | 888.76 | 894.91 | 900.99 | 907.00 |
| LT - II (b) Commercial >20 kW & ≤50 kW | 186.29 | 187.60 | 188.90 | 190.18 | 191.45 |
| LT - II (c) Commercial >50 kW | 397.96 | 400.75 | 403.52 | 406.26 | 408.98 |
| LT - III (A) Industry (up to 20 kW) | 107.83 | 108.58 | 109.33 | 110.08 | 110.81 |
| LT - III (B) Industrial (above 20 kW) | 79.64 | 80.20 | 80.76 | 81.31 | 81.85 |
| LT - IV (A) Public Services (Govt. Hospitals and Educational Institutions) | 65.08 | 65.53 | 65.99 | 66.44 | 66.88 |
| LT - IV (B) Public Services (Others) | 180.65 | 181.91 | 183.17 | 184.42 | 185.65 |
| LT - IV (B) Public Ltg. | 16.80 | 16.92 | 17.03 | 17.15 | 17.26 |
| LT - V (A) Agriculture-Pumpsets | - | - | - | - | - |
| LT - V (B) Agriculture-Others | 0.16 | 0.16 | 0.17 | 0.17 | 0.17 |
| LT - VI Electrical Vehicle Charging | 37.85 | 46.71 | 58.47 | 75.34 | 97.68 |
| Sub-total | 4,137.42 | 4,175.00 | 4,215.32 | 4,260.42 | 4,310.69 |
| Total | 4,829.37 | 4,868.29 | 4,910.22 | 4,957.43 | 5,010.35 |

4.2.3 In the above table, the figure for HT sales is provided in MkVAh. However, for calculation of the Energy Balance, the HT sales have been considered in MU. The total sales in MU for



FY 2025-26 to FY 2029-30 is given in the table below:

Table 17: Projected Category-wise energy sales in MU from FY 2025-26 to FY 2029-30 (MU)

| Consumer Category & Consumption Slab | FY 2025-26 | FY 2026-27 | FY 2027-28 | FY 2028-29 | FY 2029-30 |
|--|-----------------|-----------------|-----------------|-----------------|-----------------|
| HT Category | | | | | |
| HT - I Industry | 177.32 | 177.42 | 177.51 | 177.59 | 177.66 |
| HT - II Commercial | 220.79 | 220.91 | 221.03 | 221.13 | 221.21 |
| HT - III Group Housing | 36.29 | 36.31 | 36.33 | 36.34 | 36.36 |
| HT - IV Railways, Metro, Monorail | 2.69 | 2.69 | 2.69 | 2.69 | 2.69 |
| HT - V (A) Public Services (Govt. Hospitals and Educational Institutions) | 31.21 | 31.22 | 31.24 | 31.25 | 31.27 |
| HT - V (B) Public Services (Others) | 207.88 | 207.99 | 208.10 | 208.20 | 208.28 |
| HT - VI Electrical Vehicle Charging | 4.01 | 4.94 | 6.19 | 7.97 | 10.34 |
| Sub-total | 680.18 | 681.50 | 683.09 | 685.18 | 687.81 |
| LT Category | | | | | |
| LT - I (A) Residential (BPL) | 0.04 | 0.04 | 0.04 | 0.04 | 0.04 |
| LT - I (B) Residential | 2,182.53 | 2,197.82 | 2,213.03 | 2,228.06 | 2,242.93 |
| 0-100 units | 784.98 | 790.48 | 795.95 | 801.35 | 806.70 |
| 101-300 units | 747.33 | 752.57 | 757.77 | 762.92 | 768.01 |
| 301-500 units | 238.80 | 240.48 | 242.14 | 243.79 | 245.41 |
| >500 units | 411.41 | 414.30 | 417.16 | 420.00 | 422.80 |
| LT - II (a) Commercial <20kW | 882.58 | 888.76 | 894.91 | 900.99 | 907.00 |
| LT - II (b) Commercial >20 kW & ≤50 kW | 186.29 | 187.60 | 188.90 | 190.18 | 191.45 |
| LT - II (c) Commercial >50 kW | 397.96 | 400.75 | 403.52 | 406.26 | 408.98 |
| LT - III (A) Industry (upto 20 kW) | 107.83 | 108.58 | 109.33 | 110.08 | 110.81 |
| LT - III (B) Industrial (above 20 kW) | 79.64 | 80.20 | 80.76 | 81.31 | 81.85 |
| LT - IV (A) Public Services (Govt. Hospitals and Educational Institutions) | 65.08 | 65.53 | 65.99 | 66.44 | 66.88 |
| LT - IV (B) Public Services (Others) | 180.65 | 181.91 | 183.17 | 184.42 | 185.65 |
| LT - IV (B) Public Ltg. | 16.80 | 16.92 | 17.03 | 17.15 | 17.26 |
| LT - V (A) Agriculture-Pumpsets | - | - | - | - | - |
| LT - V (B) Agriculture-Others | 0.16 | 0.16 | 0.17 | 0.17 | 0.17 |
| LT - VI Electrical Vehicle Charging | 37.85 | 46.71 | 58.47 | 75.34 | 97.68 |
| Sub-total | 4,137.42 | 4,175.00 | 4,215.32 | 4,260.42 | 4,310.69 |
| Total | 4,817.60 | 4,856.50 | 4,898.41 | 4,945.60 | 4,998.50 |

4.3 Energy Balance

4.3.1 The following table shows the projected Energy Balance for the MYT Control Period from FY 2025-26 to FY 2029-30:

Table 18: Energy Balance for the 5th MYT Control Period (MU)

| Particulars | Unit | FY 2025-26 | FY 2026-27 | FY 2027-28 | FY 2028-29 | FY 2029-30 |
|-------------------|------|------------|------------|------------|------------|------------|
| Energy Sales (MU) | MU | 4,817.60 | 4,856.50 | 4,898.41 | 4,945.60 | 4,998.50 |



| Particulars | Unit | FY 2025-26 | FY 2026-27 | FY 2027-28 | FY 2028-29 | FY 2029-30 |
|---|----------|-----------------|-----------------|-----------------|-----------------|-----------------|
| Distribution Loss (%) | % | 4.18 | 4.18 | 4.18 | 4.18 | 4.18 |
| Distribution Loss | MU | 210.16 | 211.86 | 213.69 | 215.74 | 218.05 |
| Energy Requirement at T-D interface (MU) | MU | 5,027.76 | 5,068.35 | 5,112.09 | 5,161.34 | 5,216.55 |
| Intra-State Transmission Loss (%) | % | 3.28% | 3.26% | 3.24% | 3.21% | 3.16% |
| Transmission Loss | MU | 170.50 | 170.80 | 171.18 | 171.17 | 170.22 |
| Energy Requirement at G-T interface (MU) | MU | 5,198.26 | 5,239.15 | 5,283.27 | 5,332.52 | 5,386.77 |
| Impact of Rooftop Solar | MU | 4.15 | 4.46 | 4.79 | 5.10 | 5.43 |
| Net Energy Requirement at G-T interface (MU) | % | 5,194.11 | 5,234.70 | 5,278.49 | 5,327.41 | 5,381.34 |

4.4 Power Purchase Expenses

4.4.1 Based on the projected Energy Balance for the MYT Control Period from FY 2025-26 to FY 2029-30, BEST has proposed to meet its power purchase requirement from various sources, as under:

- Power Purchase from TPC-G;
- Walwhan Solar Energy Maharashtra (Erstwhile Welspun);
- SECI Hybrid - Solar;
- SECI Standalone Solar
- SECI Hybrid – Wind
- M/s Sai Wardha Power Generation Pvt. Ltd. (SWPGPL)
- Power Purchase from external sources (Energy Exchange);
- Transmission Charges, MSLDC charges.
- Others

4.4.2 Tata Power - Generation

BEST has proposed power purchase quantum from TPC-G's Unit-5, Unit-7 and Unit-8 as per optimal plan, with the objective of optimizing the power purchase cost, considering the technical minimum constraints, etc. The rate of purchase from different Units has been considered as proposed by TPC-G in its revised MYT Petition. However, BEST has proposed to discontinue power procurement from Unit 5 from FY 2029-30 onwards due to high variable cost, i.e., BEST will procure power from TPC-G Unit 5 till FY 2028-29 only. The quantum of hydro power purchase from TPC-G is restricted to that proposed by TPC-G in its MYT Petition.



The allocation in the net generation to BEST has been considered based on the percentage allocation of capacity to BEST from each of the Units as per the PPA.

4.4.3 Walwhan Solar

BEST has signed a long-term PPA with M/s. Walwhan Solar Maharashtra (Erstwhile Welspun) to procure 31.5 MU of solar power annually at tariff of Rs. 8.56 kWh. Hence, BEST has considered quantum and cost for solar purchase from Walwhan Solar for the Control Period from FY 2025-26 to FY 2029-30 as per the PPA.

4.4.4 Sai Wardha

BEST has projected power purchase from Sai Wardha as per the PPA signed with Sai Wardha and approved by the Hon'ble Commission. The rate of purchase has been considered as Rs.5.56/kWh, with FY 2024-25 as the base year, which will be fixed for the first 5 Years. Thereafter, the Tariff will be escalated according to the PPA provisions for the 6th and 7th year, using the 5th year as the base year.

4.4.5 RE Power Purchase from SECI

BEST has tied up with SECI under Power Supply Agreement (PSA) for procurement of RE power with four different RE developers as mentioned below:

Table 19: Details of RE Power – PSA with SECI

| Sr. No. | Name of Generator | Generating Plant | Scheduled COD | Capacity (MW) | Rate (Rs./kWh) |
|---------|---|--|---------------|---------------|----------------|
| 1 | Adani Green Energy Twenty Six A Limited | Solar Plant at Khavda RE Park, Gujarat | Jan 2026 | 234 | 2.71 |
| 2 | ABC Renewable Energy Private Limited | Hybrid (Solar and Wind) | | 136.94 | 2.48 |
| 3 | Adani Renewable Holding Eight Limited | Hybrid (Solar and Wind) at Khavda RE Park, Gujarat | April 2025 | 216.22 | 2.48 |
| 4 | AMP Energy Green Private Limited | Hybrid (Solar and Wind) | April 2025 | 46.85 | 2.48 |

However, SECI has informed BEST that the SCOD of one of the projects, i.e., SECI Standalone Solar (Adani Green Energy Twenty Six A Limited) will be delayed due to transmission constraints, which are uncontrollable in nature. Hence, power from this source is considered for 3 months only in FY 2025-26.

Further, SECI has received termination notice of one of the above RE developers, i.e., ABC Renewable Energy Private Limited. The matter is under litigation at present, and the PPA is yet to be finally terminated. Though BEST has submitted its firm



communication against this termination, as a conservative approach, BEST has not considered power purchase from this source for its supply projections.

4.4.6 Battery Energy Storage System

In the RA Plan submitted to the Hon'ble Commission, BEST has considered tie-up with Battery Energy Storage Systems (BESS) in FY 2029-30. BEST has considered the cost of the same in this MYT Petition, as detailed below.

BEST respectfully submits that the Hon'ble Commission has specified the separate RPO target for BESS for FY 2024-25 and each year of the Control Period as shown in the Table below:

Table 20: Details of BESS RPO Target

| Year | BESS RPO Target (% of consumption) |
|------------|------------------------------------|
| FY 2024-25 | 1.50% |
| FY 2025-26 | 2.00% |
| FY 2026-27 | 2.50% |
| FY 2027-28 | 3.00% |
| FY 2028-29 | 3.50% |
| FY 2029-30 | 4.00% |

In this regard, BEST respectfully submits that the above-specified RPO targets for BESS have to be considered differently for BEST. The RPO targets for BESS have been specified with the intention to enable tie-up with RE sources to the extent possible and to manage the variability of RE generation through tie-up with adequate BESS capacity to ensure firm power supply throughout the day. However, in BEST's case, on account of the transmission congestion adversely affecting the sourcing of power from outside the State, the Hon'ble Commission has directed BEST to enter into PPA with TPC-G's thermal generation capacity till March 31, 2029. As BEST has also tied-up with significant RE capacity in order to meet the RPO targets, BEST is already in a situation where it has to back down the thermal generation sources to the technical minimum, so as to optimize its power purchase cost. Thus, BEST is not in a position where it does not have access to tied-up firm power sources.

Against this background, BEST has proposed to tie-up with BESS only in FY 2029-30 for the RPO target specified for FY 2029-30, which works out to 199.94 MU, and has not considered tie-up with BESS capacity to meet the BESS RPO target for the period from FY 2024-25 to FY 2028-29. BEST requests the Hon'ble Commission to exempt BEST from having to fulfil the BESS RPO target for the period from FY 2024-25 to FY 2028-



29, using its 'Power to Relax' in accordance with Regulation 16 of the MERC RPO-REC Regulations, 2019, as amended from time to time, considering BEST's peculiar circumstances.

Hence, BEST has projected the energy support in MU terms from BESS, which works out to 199.94 MU for FY 2029-30. The rate for such BESS support has been considered as Rs. 6.50/kWh, based on rates discovered through recent competitive bidding exercises, as RE energy will also have to be supplied to such BESS systems. Such cost, which works out to Rs. 129.96 Crore, which has been considered as variable cost of power purchase in FY 2029-30.

4.4.7 **Exchange / Bilateral**

As stated earlier, purchase from Unit 5 of TPC-G has not been considered for FY 2029-30 on account of the high energy charges of this Unit.

Further, for the purpose of this MYT Petition, BEST has considered purchase of around 650.92 MU of power from the DAM market of the Power Exchange. The rate assumed for the same is Rs. 4.68/kWh, which is the average of DAM rate observed from May to October 2024. BEST submits that it shall endeavour to procure medium-term power through competitive bidding at lower rate, in order to have assured rate of power purchase, as compared to purchase from Power Exchanges, as the rate discovered on the Power Exchange is uncertain and subject to fluctuations due to prevalent market conditions.

4.4.8 **Other charges (Standby charges, Transmission charges and MSLDC charges)**

BEST has considered the intra-State Transmission Charges and MSLDC charges as per the charges approved by the Hon'ble Commission in the MTR order. The Hon'ble Commission is requested to consider the intra-State Transmission Charges and MSLDC Charges to be approved by the Hon'ble Commission, based on the Petitions filed by STU and MSLDC, respectively, while approving the power purchase cost for BEST for the next Control Period in the MYT Order.

Standby Charges

The facility of Standby Charges is not offered to BEST on a standalone basis but was being offered by virtue of being an important constituent of the Mumbai distribution system. BEST does not wish to burden its consumers with the cost of fixed Standby



Charges of around Rs. 94 Crore to Rs. 98 Crore every year, when the other two major constituents (AEML-D and TPC-D) of the Mumbai distribution system, are not paying their share of fixed Standby Charges. Hence, BEST has not considered its share of fixed Standby Charges payable to MSEDCL under its power purchase cost. Once the Hon'ble Commission issues its Order in this matter and the matter achieves finality, BEST shall comply with the Order appropriately.



4.4.9 The summary of the projected power purchase expense for the 5th MYT Control Period is shown in the table below:

Table 21: Summary of Power Purchase Expenses from FY 2025-26 to FY 2029-30

| Source of Power (Station wise) | FY 2025-26 | | | FY 2026-27 | | | FY 2027-28 | | | FY 2028-29 | | | FY 2029-30 | | |
|--|----------------|-----------------|----------------------------|----------------|-----------------|-------------------------|----------------|-----------------|----------------------------|----------------|-----------------|-------------------------|----------------|-----------------|----------------------------|
| | Energy (MU) | Cost (Rs Cr) | Avg. Rate (Rs./ kWh) | Energy (MU) | Cost (Rs Cr) | Avg. Rate (Rs./ kWh) | Energy (MU) | Cost (Rs Cr) | Avg. Rate (Rs./ kWh) | Energy (MU) | Cost (Rs Cr) | Avg. Rate (Rs./ kWh) | Energy (MU) | Cost (Rs Cr) | Avg. Rate (Rs./ kWh) |
| Long term / Medium term Sources | | | | | | | | | | | | | | | |
| TPC-G (Total) | 3,361.32 | 2099.18 | 6.25 | 3,006.21 | 1944.19 | 6.47 | 3,066.28 | 2,037.63 | 6.65 | 3,061.98 | 2,093.07 | 6.84 | 2,165.36 | 1,305.06 | 6.03 |
| Walwhan Solar Energy Maharashtra | 31.50 | 26.96 | 8.56 | 31.50 | 26.96 | 8.56 | 31.59 | 27.04 | 8.56 | 31.50 | 26.96 | 8.56 | 31.50 | 26.96 | 8.56 |
| SECI Hybrid - Solar | 539.83 | 133.88 | 2.48 | 539.83 | 133.88 | 2.48 | 541.31 | 134.24 | 2.48 | 539.83 | 133.88 | 2.48 | 539.83 | 133.88 | 2.48 |
| SECI Standalone Solar | 120.34 | 32.61 | 2.71 | 488.04 | 132.26 | 2.71 | 489.38 | 132.62 | 2.71 | 488.04 | 132.26 | 2.71 | 488.04 | 132.26 | 2.71 |
| SECI Hybrid - Wind | 242.28 | 60.09 | 2.48 | 242.28 | 60.09 | 2.48 | 242.94 | 60.25 | 2.48 | 242.28 | 60.09 | 2.48 | 242.28 | 60.09 | 2.48 |
| Sai Wardha | 984.36 | 547.31 | 5.56 | 950.29 | 528.36 | 5.56 | 967.80 | 538.10 | 5.56 | 979.15 | 544.41 | 5.56 | 1,095.00 | 608.82 | 5.56 |
| Battery Energy Storage Services | | | | | | | | | | | | | 199.94 | 129.96 | 6.50 |
| Short term Sources | | | | | | | | | | | | | | | |
| Power Exchange | 1.11 | 0.52 | 4.68 | 1.67 | 0.78 | 4.68 | 1.11 | 0.52 | 4.68 | 1.90 | 0.89 | 4.68 | 650.92 | 304.63 | 4.68 |
| Sale of Surplus Power | (86.62) | (13.86) | 1.60 | (25.11) | (4.02) | 1.60 | (61.92) | (9.91) | 1.60 | (17.28) | (2.76) | 1.60 | (31.53) | (5.04) | 1.60 |
| Total Power Purchase Cost | 5194.11 | 2886.68 | 5.56 | 5234.70 | 2822.50 | 5.39 | 5278.49 | 2920.49 | 5.53 | 5327.41 | 2988.79 | 5.61 | 5381.35 | 2696.62 | 5.01 |
| Intra-State Transmission Charges | | 447.82 | | | 363.51 | | | 408.17 | | | 439.73 | | | 459.13 | |
| InSTS True-up Gap | | 28.87 | | | | | | | | | | | | | |
| MSLDC Charges | | 1.15 | | | 1.59 | | | 2.33 | | | 2.83 | | | 3.19 | |
| STU Charges | | 0.28 | | | 0.28 | | | 0.27 | | | 0.26 | | | 0.25 | |



4.5 Operation and Maintenance Expenses

4.5.1 BEST has computed the normative O&M expenses for Wires Business and Retail Supply Business based on the norms specified under Regulation 93.1, and 93.2 and Regulation 103.1 and 103.2, respectively, of the MYT Regulations, 2024, as shown in the Table below.

4.5.2 BEST has separately considered expenses towards Smart Meter Scheme under TOTEX Model (as mandatory under RDSS scheme) and added the same in OPEX Scheme under the O&M expenses as per regulatory provisions. BEST requests the Hon'ble Commission to consider Smart Meter Scheme under Opex Scheme and allow Smart Meter Scheme expenses over and above normative O&M expenses in accordance with Regulation 93.5 of the MYT Regulations, 2024.

4.5.3 The normative O&M expenses projected by BEST are as shown in the tables below:

Table 22: Total O&M Expenses for Wires Business from FY 2025-26 to FY 2029-30 (Rs. Crore)

| | FY 2025-26 | FY 2026-27 | FY 2027-28 | FY 2028-29 | FY 2029-30 |
|-------------------------------|---------------|---------------|---------------|---------------|---------------|
| Normative O&M Expenses | 539.12 | 614.95 | 687.77 | 759.38 | 835.97 |
| Opex Schemes | 1.56 | 1.60 | 1.60 | 1.60 | 1.60 |
| Total O&M Expenses | 540.68 | 616.55 | 689.37 | 760.98 | 837.57 |

Table 23: Total O&M Expenses for 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 |
|-------------------------------|---------------|---------------|---------------|---------------|---------------|
| Normative O&M Expenses | 256.49 | 270.46 | 283.96 | 297.86 | 312.41 |
| Opex schemes | 132.50 | 171.17 | 171.17 | 171.17 | 171.17 |
| Total O&M Expenses | 388.99 | 441.63 | 455.13 | 469.03 | 483.58 |

4.6 Capital Expenditure/Capitalization

4.6.1 The RDSS Scheme aims to carry out the works enabling improvement in the quality and reliability of power supply to consumers, by providing conditional financial assistance to DISCOMs to make the sector financially sustainable and operationally efficient. To achieve the above goal and to utilize the opportunity provided by the Central Government in form of Grant under the Revamped Distribution Sector Scheme (RDSS) an Action plan and DPR was prepared. The grant to be provided is in the ratio of 60:40 for the component of Distribution Infrastructure works wherein the Central Government would be providing grant to the extent of 60% of the total value of the RDSS package and 40% shall have to be provided through internal funds of the utility.



- 4.6.2 BEST submits that the DPR for implementation of various Schemes under RDSS was approved by the Hon'ble Commission on 9th January 2024, with a total approval value of Rs. 1711.21 Crore.
- 4.6.3 Further, the DPR for the RDSS Modernisation (Phase II) is not yet prepared. However, the MYT Petition is to be filed for the MYT Control Period from FY 2025-26 to FY 2029-30, and BEST has to make a reasonable assessment of the Capital Expenditure and Capital Expenditure against RDSS Modernisation (Phase II) over the later years of the MYT Control Period, in order to have a realistic assessment of the costs and tariff, which can be reflected in the tariffs to be approved for the MYT Control Period.
- 4.6.4 BEST respectfully submits that although it has envisaged and is committed to incur capital expenditure towards RDSS Schemes as envisaged above, the scale of proposed capital expenditure is significantly higher than the actual capitalisation achieved by BEST in the previous years. Although Project Management Agency (PMA) has been appointed for the planned Capex, BEST is of the view that it would not be advisable to factor in the impact of the entire projected capitalisation in the computation of ARR and tariff for the next Control Period.
- 4.6.5 Hence, for the purpose of projection of ARR and Tariff for the MYT Control Period, BEST has considered only 50% of the above projected Capitalisation. However, it is clarified that BEST is not revising its projected Capex and Capitalisation and would strive to achieve the Capex as planned. The factor of 50% of planned Capitalisation is being applied in order to ensure a conservative approach, and to ensure that the consumers of BEST are not unduly burdened in anticipation of achievement of much higher capitalisation.
- 4.6.6 The projected capital expenditure and capitalization considered for tariff purposes for the Control Period from FY 2025-26 to FY 2029-30 is shown in the table below:

Table 24: Capital Expenditure and Capitalization considered for Wires Business for FY 2025-26 to FY 2029-30 (Rs Crore)

| Sr. No. | Particulars | FY 2025-26 | FY 2026-27 | FY 2027-28 | FY 2028-29 | FY 2029-30 |
|---------|---------------------|------------|------------|------------|------------|------------|
| 1 | Capital Expenditure | 364.52 | 319.01 | 246.10 | 244.63 | 247.00 |
| 2 | Capitalisation | 362.52 | 318.31 | 250.80 | 244.63 | 247.00 |

Table 25: Capital Expenditure and Capitalization considered for Retail Supply Business for FY 2025-26 to FY 2029-30 (Rs Crore)

| Sr. No. | Particulars | FY 2025-26 | FY 2026-27 | FY 2027-28 | FY 2028-29 | FY 2029-30 |
|---------|---------------------|------------|------------|------------|------------|------------|
| 1 | Capital Expenditure | 30.00 | 6.02 | - | - | - |
| 2 | Capitalisation | 30.00 | 6.02 | - | - | - |



Table 26: Funding of Capitalization for Wires Business for FY 2025-26 to FY 2029-30 (Rs Crore)

| Sr. No. | Particulars | FY 2025-26 | FY 2026-27 | FY 2027-28 | FY 2028-29 | FY 2029-30 |
|----------|-------------------------------------|---------------|---------------|---------------|---------------|---------------|
| 1 | Capital Connection Fee | | | | | |
| 2 | Grants from IPDS Scheme/RDSS Scheme | 256.03 | 117.19 | - | - | - |
| 3 | Grants for Street Lights | 15.00 | 20.00 | 18.00 | 15.00 | 20.00 |
| 4 | Debt | 64.04 | 126.78 | 162.96 | 160.74 | 158.90 |
| 5 | Equity | 27.45 | 54.33 | 69.84 | 68.89 | 68.10 |
| 6 | Total of Capitalisation | 362.52 | 318.31 | 250.80 | 244.63 | 247.00 |

Table 27: Funding of Capitalization for Retail Supply Business for FY 2025-26 to FY 2029-30 (Rs Crore)

| Sr. No. | Particulars | FY 2025-26 | FY 2026-27 | FY 2027-28 | FY 2028-29 | FY 2029-30 |
|----------|-------------------------------------|--------------|-------------|------------|------------|------------|
| 1 | Capital Connection Fee | 30.00 | 8.52 | - | - | - |
| 2 | Grants from IPDS Scheme/RDSS Scheme | - | - | - | - | - |
| 3 | Grants for Street Lights | - | - | - | - | - |
| 4 | Debt | - | - | - | - | - |
| 5 | Equity | 30.00 | 6.02 | - | - | - |
| 6 | Total of Capitalisation | 30.00 | 8.52 | - | - | - |

4.7 Summary of Aggregate Revenue Requirement for FY 2025-26 to FY 2029-30

4.7.1 BEST has worked out each component of the ARR for the 5th MYT control period as explained in the Main Petition and the summary of proposed Aggregate Revenue Requirement for the MYT Control Period from FY 2025-26 to FY 2029-30 is as presented in the table below:

Table 28: Summary of ARR for Combined Distribution Business from FY 2025-26 to FY 2029-30 (Rs Crore)

| Sl. No. | Particulars | FY 25-26 | FY 26-27 | FY 27-28 | FY 28-29 | FY 29-30 |
|---------|---|----------|----------|----------|----------|----------|
| 1 | Power Purchase Expenses | 2,886.68 | 2,822.50 | 2,920.49 | 2,988.79 | 2,696.62 |
| 2 | Operation & Maintenance Expenses | 929.66 | 1,058.18 | 1,144.49 | 1,230.01 | 1,321.15 |
| 3 | Depreciation | 144.57 | 160.75 | 175.85 | 186.36 | 196.80 |
| 4 | Interest on Loan Capital | - | - | 0.06 | 0.06 | - |
| 5 | Interest on Working Capital | 13.57 | 14.71 | 15.79 | 16.80 | 17.86 |
| 6 | Interest on Consumer Security Deposit | 36.79 | 36.79 | 36.79 | 36.79 | 36.79 |
| 7 | Write-off of Provision for bad and doubtful debts | 6.73 | 6.73 | 6.73 | 6.73 | 6.73 |
| 8 | Contribution to contingency reserves | 8.97 | 9.95 | 10.76 | 11.39 | 12.00 |



| Sl. No. | Particulars | FY 25-26 | FY 26-27 | FY 27-28 | FY 28-29 | FY 29-30 |
|---------|--|-----------------|-----------------|-----------------|-----------------|-----------------|
| 9 | Intra-State Transmission Charges | 447.82 | 363.51 | 408.17 | 439.73 | 459.13 |
| 10 | InSTS True-up Gap | 28.87 | | | | |
| 11 | MSLDC Fees & Charges | 1.15 | 1.59 | 2.33 | 2.83 | 3.19 |
| 12 | STU Charges | 0.28 | 0.28 | 0.27 | 0.26 | 0.25 |
| 13 | Other Expenses | 42.31 | 42.36 | 42.40 | 42.45 | 42.49 |
| 14 | Total Revenue Expenditure | 4,547.40 | 4,517.36 | 4,764.14 | 4,962.20 | 4,793.01 |
| 15 | Add: Return on Equity Capital | 172.77 | 181.20 | 192.02 | 202.70 | 213.25 |
| 16 | Add: Return on Internal Fund | 5.28 | 5.28 | 5.28 | 5.28 | 5.28 |
| 17 | Aggregate Revenue Requirement | 4,725.45 | 4,703.84 | 4,961.44 | 5,170.18 | 5,011.54 |
| 18 | Less: Non-Tariff Income | 46.44 | 46.44 | 46.44 | 46.44 | 46.44 |
| 19 | Less: Income from other business | - | - | - | - | - |
| 20 | Combined Aggregate Revenue Requirement | 4,679.01 | 4,657.40 | 4,915.00 | 5,123.74 | 4,965.10 |
| 21 | Revenue from existing tariff | 4,499.06 | 4,531.69 | 4,566.58 | 4,605.42 | 4,648.54 |
| 22 | Standalone Revenue Gap/(Surplus) of Licensed Business | 179.95 | 125.70 | 348.42 | 518.31 | 316.56 |

5 Tariff Philosophy

5.1 Cumulative Revenue Requirement and Revenue Gap/(Surplus) for FY 2023-24 and FY 2024-25

- 5.1.1 The Hon'ble Commission has already allowed pass through of a certain amount of Revenue Gap/(Surplus) after provisional true-up of FY 2022-23 in the MTR Order, while approving the ARR and Tariff of FY 2023-24 and FY 2024-25. Hence, the incremental Revenue Gap/(Surplus) after final true-up for FY 2022-23 has been added to Revenue Requirement of the MYT Control Period from FY 2025-26 to FY 2029-30.
- 5.1.2 The Commission adjusted the Past Revenue Gap/(Surplus) of FY 2017-18 and FY 2018-19 along with carrying/(holding) cost and Revenue Gap/(Surplus) of FY 2019-20 in the ARR and Tariff of FY 2023-24 and FY 2024-25. Hence, BEST has also considered the same amounts, while computing the Revenue Gap/(Surplus) after final true-up of FY 2023-24 and provisional true-up of FY 2024-25.
- 5.1.3 BEST has considered the pass through of the Revenue Gap/(Surplus) after true-up of previous



years, viz., FY 2019-20, FY 2020-21, FY 2021-22 and FY 2022-23 along with associated carrying/(holding) cost, while computing the Revenue Gap/(Surplus) after final true-up of FY 2023-24 and provisional true-up of FY 2024-25.

5.1.4 The Cumulative Revenue Gap/(Surplus) after true-up for FY 2023-24 and FY 2024-25 separately for the Wires Business and Supply Business, as well as the combined Distribution Business, have been given in the Tables below:

Table 29: Cumulative Combined Revenue Requirement and Gap/Surplus for FY 2023-24 and FY 2024-25 (Rs. Crore)

| Sl. No. | Particulars | FY 2023-24 | | | FY 2024-25 | | |
|---------|---|-----------------|-----------------|---------------------|-----------------|-----------------|---------------------------------|
| | | MTR Order | Audited | True-Up requirement | MTR Order | Estimated | Provisional True-Up requirement |
| 1 | ARR for Wires Business | 668.97 | 699.47 | 30.50 | 695.78 | 773.11 | |
| 2 | ARR for Supply Business | 3,700.56 | 3,484.10 | (216.46) | 4,003.26 | 3,501.24 | |
| 3 | Past Revenue Gap/(Surplus) from FY 2017-18 & FY 2018-19 and Revenue Gap/(Surplus) of FY 2019-20 | (172.70) | (172.70) | - | (103.35) | (103.35) | |
| 4 | ARR for Combined Wires & Supply Business | 4,196.83 | 4,010.87 | (185.96) | 4,595.68 | 4,171.00 | |
| 5 | Add: Incremental Revenue Gap/ (Surplus) for FY 2019-20 | (182.28) | (182.28) | - | | | |
| 6 | Add: Revenue Gap/(Surplus) for FY 2020-21 | (410.69) | (410.69) | - | | | |
| 7 | Add: Revenue Gap/(Surplus) for FY 2021-22 | 327.55 | 327.55 | - | | | |
| 8 | Add: Revenue Gap/(Surplus) for FY 2022-23 | 710.39 | 710.39 | - | | | |
| 9 | Add: Carrying/(Holding) Cost for Revenue Gap/(Surplus) of FY 2019-20 to FY 2023-24 | (116.53) | (116.53) | - | | | |
| 10 | Total Revenue Requirement | 4,525.26 | 4,339.31 | (185.95) | 4,595.67 | 4,171.00 | (424.67) |
| 11 | Portion of Gap between ARR and Revenue shifted to FY 2024-25 | (222.19) | (222.19) | - | 222.19 | 222.19 | |



| Sl. No. | Particulars | FY 2023-24 | | | FY 2024-25 | | |
|---------|--|-----------------|-----------------|---------------------|-----------------|-----------------|---------------------------------|
| | | MTR Order | Audited | True-Up requirement | MTR Order | Estimated | Provisional True-Up requirement |
| 12 | Carrying cost due to shifting of Revenue Requirement to FY 2024-25 | 10.61 | 10.61 | - | 10.61 | 10.61 | |
| 13 | Revised Net Revenue Requirement | 4,313.68 | 4,127.73 | (185.95) | 4,828.47 | 4,403.80 | (424.67) |
| 14 | Revenue from Revised Tariff | 4,313.99 | 4,188.88 | (125.11) | 4,828.20 | 4,478.63 | (349.57) |
| 15 | Revenue Gap of Licensed Business | (0.31) | (61.15) | (60.84) | 0.27 | (74.84) | (75.11) |

Table 30: Cumulative Revenue Requirement and Gap/Surplus for Wires Business for FY 2023-24 and FY 2024-25 (Rs. Crore)

| Sl. No. | Particulars | FY 2023-24 | | | FY 2024-25 | | |
|---------|---|---------------|---------------|---------------------|---------------|---------------|---------------------------------|
| | | MTR Order | Audited | True-Up requirement | MTR Order | Estimated | Provisional True-Up requirement |
| 1 | ARR of Wires Business | 668.97 | 699.47 | 30.50 | 695.78 | 773.11 | 77.33 |
| 2 | Past Revenue Gap/(Surplus) from FY 2017-18 & FY 2018-19 and Revenue Gap/(Surplus) of FY 2019-20 | - | | | | | - |
| 3 | ARR of Wires Business | 668.97 | 699.47 | 30.50 | 695.78 | 773.11 | 77.33 |
| 4 | Add: Incremental Revenue Gap/(Surplus) for FY 2019-20 | (14.45) | (14.45) | - | | | |
| 5 | Add: Revenue Gap/(Surplus) for FY 2020-21 | 117.25 | 117.25 | - | | | |
| 6 | Add: Revenue Gap/(Surplus) for FY 2021-22 | 85.43 | 85.43 | - | | | |
| 7 | Add: Revenue Gap/(Surplus) for FY 2022-23 | 42.76 | 42.76 | - | | | |
| 8 | Add: Carrying/(Holding) Cost for Revenue Gap/(Surplus) of FY 2019-20 to FY 2023-24 | 42.42 | 42.42 | - | | | |
| 9 | Total Revenue Requirement | 942.38 | 972.88 | 30.50 | 695.78 | 773.11 | 77.33 |
| 10 | Portion of Gap between ARR and Revenue shifted to FY 2024-25 | (194.13) | (194.13) | - | 194.13 | 194.13 | - |
| 11 | Carrying cost due to shifting of Revenue Requirement to FY 2024-25 | 9.27 | 9.27 | - | 9.27 | 9.27 | - |
| 12 | Revised Net Revenue Requirement | 757.53 | 788.02 | 30.49 | 899.17 | 976.50 | 77.33 |



| Sl. No. | Particulars | FY 2023-24 | | | FY 2024-25 | | |
|---------|--------------------------------------|---------------|--------------|---------------------|---------------|---------------|---------------------------------|
| | | MTR Order | Audited | True-Up requirement | MTR Order | Estimated | Provisional True-Up requirement |
| 13 | Revenue from Revised Tariff | 757.98 | 746.53 | (11.45) | 901.06 | 854.72 | (46.34) |
| 14 | Revenue Gap of Wires Business | (0.45) | 41.49 | 41.93 | (1.89) | 121.78 | 123.67 |

Table 31: Cumulative Revenue Requirement and Gap/Surplus for Retail Supply Business for FY 2023-24 and FY 2024-25 (Rs. Crore)

| Sl. No. | Particulars | FY 2023-24 | | | FY 2024-25 | | |
|---------|---|-----------------|-----------------|---------------------|-----------------|-----------------|---------------------------------|
| | | MTR Order | Audited | True-Up requirement | MTR Order | Estimated | Provisional True-Up requirement |
| 1 | ARR of Supply Business | 3,700.56 | 3,484.10 | (216.46) | 4,003.26 | 3,501.24 | (502.02) |
| 2 | Past Revenue Gap/(Surplus) from FY 2017-18 & FY 2018-19 and Revenue Gap/(Surplus) of FY 2019-20 | (172.70) | (172.70) | - | (103.35) | (103.35) | - |
| 4 | Net ARR of Supply Business | 3,527.86 | 3,311.40 | (216.46) | 3,899.91 | 3,397.89 | (502.02) |
| 5 | Add: Incremental Revenue Gap/(Surplus) for FY 2019-20 | (167.83) | (167.83) | - | | | |
| 6 | Add: Revenue Gap/(Surplus) for FY 2020-21 | (527.94) | (527.94) | - | | | |
| 7 | Add: Revenue Gap/(Surplus) for FY 2021-22 | 242.12 | 242.12 | - | | | |
| 8 | Add: Revenue Gap/(Surplus) for FY 2022-23 | 667.63 | 667.63 | - | | | |
| 9 | Add: Carrying/(Holding) Cost for Revenue Gap/(Surplus) of FY 2019-20 to FY 2023-24 | (158.96) | (158.96) | - | | | |
| 10 | Total Revenue Requirement | 3,582.88 | 3,366.42 | (216.46) | 3,899.91 | 3,397.89 | (502.02) |
| 11 | Portion of Gap between ARR and Revenue shifted to FY 2024-25 | (28.06) | (28.06) | - | 28.06 | 28.06 | - |
| 12 | Carrying cost due to shifting of Revenue Requirement to FY 2024-25 | 1.34 | 1.34 | - | 1.34 | 1.34 | - |
| 13 | Revised Net Revenue Requirement | 3,556.16 | 3,339.70 | (216.46) | 3,929.30 | 3,427.29 | (502.02) |
| 14 | Revenue from Revised Tariff | 3,556.01 | 3,442.35 | (113.66) | 3,927.13 | 3,623.92 | (303.21) |



| Sl. No. | Particulars | FY 2023-24 | | | FY 2024-25 | | |
|---------|----------------------------------|------------|----------|---------------------|------------|-----------|---------------------------------|
| | | MTR Order | Audited | True-Up requirement | MTR Order | Estimated | Provisional True-Up requirement |
| 15 | Revenue Gap of Licensed Business | 0.15 | (102.64) | (102.79) | 2.17 | (196.63) | (198.80) |

5.2 Carrying/(Holding) Cost on Revenue Gap/(Surplus) after truing up for FY 2022-23 and FY 2023-24

5.2.1 The Cumulative Revenue Gap/(Surplus) of Wires Business with Carrying Cost is shown in the table below:

Table 32: Cumulative Revenue Gap/(Surplus) of Wires Business with Carrying Cost (Rs. Crore)

| Particulars | FY 2022-23 | FY 2023-24 | FY 2024-25 | FY 2025-26 | Total Carrying/(Holding) Cost |
|--|-------------|-------------|-------------|-------------|-------------------------------|
| Opening Revenue Gap/(Surplus) | 0.00 | 32.69 | 74.17 | 74.17 | |
| Deferred Revenue Gap/(Surplus) during the year | 0.00 | 0.00 | 0.00 | 0.00 | |
| Revenue Gap/(Surplus) during the year | 32.69 | 41.49 | | (74.17) | |
| Revenue Gap/(Surplus) at the end of the year | 32.69 | 74.17 | 74.17 | 0.00 | |
| Carrying Cost Interest Rate | 9.30% | 10.07% | 10.50% | 10.50% | |
| Carrying Cost | 1.52 | 5.38 | 7.79 | 3.89 | 18.58 |

5.2.2 The Cumulative Revenue Gap/(Surplus) of Retail Supply Business with Carrying Cost is shown in the table below:

Table 33: Cumulative Revenue Gap/(Surplus) of Retail Supply Business with Carrying Cost (Rs. Crore)

| Particulars | FY 2022-23 | FY 2023-24 | FY 2024-25 | FY 2025-26 | Total Carrying/(Holding) Cost |
|--|-------------|---------------|---------------|---------------|-------------------------------|
| Opening Revenue Gap/(Surplus) | 0.00 | 26.49 | (76.15) | (76.15) | |
| Deferred Revenue Gap/(Surplus) during the year | 0.00 | 0.00 | 0.00 | 0.00 | |
| Revenue Gap/(Surplus) during the year | 26.49 | (102.64) | | 76.15 | |
| Revenue Gap/(Surplus) at the end of the year | 26.49 | (76.15) | (76.15) | 0.00 | |
| Carrying Cost Interest Rate | 9.30% | 10.07% | 10.50% | 10.50% | |
| Carrying Cost | 1.23 | (2.50) | (8.00) | (4.00) | (13.26) |



5.3 Cumulative ARR for MYT Control Period

5.3.1 The revised ARR for recovery for the MYT Control Period from FY 2025-26 to FY 2029-30, after adjusting the previous period Revenue Gap/(Surplus) in the above manner, is presented in the tables below, separately for the Wires Business and Supply Business. It may be noted that, 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, BEST 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 tariff increase/decrease is smoothened.

Table 34: Cumulative ARR 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 | 853.26 | 955.11 | 1055.67 | 1150.10 | 1249.29 |
| Incremental Gap/(Surplus) after truing up for FY 2022-23 | 32.69 | | | | |
| True-up Gap/(Surplus) after truing up for FY 2023-24 | 41.49 | | | | |
| True-up Gap/(Surplus) after provisional truing up for FY 2024-25 | 121.78 | | | | |
| Carrying/(Holding) Cost on previous years' true-up Gap/(Surplus) | 18.58 | | | | |
| Cumulative ARR | 1067.80 | 955.11 | 1055.67 | 1150.10 | 1249.29 |
| Spreading of Revenue Gap over 5 years for smoothening tariff impact | 0.00 | 10.00 | 20.00 | 70.00 | 114.53 |
| Carrying/(Holding) Cost due to spreading of Gap/(Surplus) over 5 years | 22.53 | 21.48 | 19.38 | 12.03 | 0 |
| Revised Cumulative ARR for recovery | 875.79 | 986.59 | 1095.04 | 1232.13 | 1363.82 |

Table 35: Cumulative ARR for Retail Supply Business for 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 | 3825.75 | 3702.28 | 3859.33 | 3973.64 | 3715.81 |
| Incremental Gap/(Surplus) after truing up for FY 2022-23 | 26.49 | | | | |
| True-up Gap/(Surplus) after truing up for FY 2023-24 | (102.64) | | | | |
| True-up Gap/(Surplus) after provisional truing up for FY 2024-25 | (196.63) | | | | |
| Carrying/(Holding) Cost on previous years' true-up Gap/(Surplus) | (13.26) | | | | |
| Cumulative ARR | 3539.71 | 3702.28 | 3859.33 | 3973.64 | 3715.81 |



| Particulars | FY 2025-26 | FY 2026-27 | FY 2027-28 | FY 2028-29 | FY 2029-30 |
|---|----------------|----------------|----------------|----------------|----------------|
| Spreading of Revenue Gap/(Surplus) over 5 years for smoothening tariff impact | (306.78) | (106.78) | (126.78) | (126.78) | 353.10 |
| Carrying/(Holding) Cost due to spreading of Gap/(Surplus) over 5 years | (0.76) | 10.45 | 23.76 | 37.08 | 0 |
| Revised Cumulative ARR for recovery | 3518.20 | 3605.95 | 3756.31 | 3883.93 | 4068.90 |

5.4 Tariff Increase/(Reduction) Required for MYT Control Period

5.4.1 Based on the projected Revenue requirement, BEST has computed the average increase/(reduction) in tariff required to meet the Revenue Requirement for each year of the MYT Control Period, separately for the Wires Business and Supply Business, as well as the combined Distribution Business, as shown in the Tables below. Further, the tariff increase/(reduction) has been computed by considering the revised tariff for the previous year as the base, for appropriate analysis.

Table 36: Tariff increase/(reduction) 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 |
|--|-------------|--------------|--------------|--------------|--------------|
| Revised Cumulative ARR for Recovery | 875.79 | 986.59 | 1095.04 | 1232.13 | 1363.82 |
| Revenue from existing tariff (FY 2024-25 Tariff) | 867.66 | 875.17 | 883.23 | 892.27 | 902.38 |
| Revenue Gap/(Surplus) with existing tariff | 8.13 | 111.42 | 211.81 | 339.85 | 461.44 |
| Revenue Gap/(Surplus) with revised tariff applicable for previous year | 8.13 | 110.80 | 108.46 | 137.08 | 131.70 |
| Annual Tariff Increase Required (%) | 0.9% | 12.7% | 11.0% | 12.5% | 10.7% |

Table 37: Tariff increase/(reduction) decrease 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 |
|--|------------|------------|------------|------------|------------|
| Revised Cumulative ARR for Recovery | 3518.20 | 3605.95 | 3756.31 | 3883.93 | 4068.90 |
| Revenue from existing tariff (FY 2024-25 Tariff) | 3631.40 | 3656.53 | 3683.35 | 3713.15 | 3746.16 |
| Revenue Gap/(Surplus) with existing tariff | (113.20) | (50.58) | 72.96 | 170.78 | 322.75 |
| Revenue Gap/(Surplus) with revised tariff applicable for previous year | (113.20) | 87.75 | 150.36 | 127.62 | 184.98 |
| Annual Tariff Increase Required (%) | -3% | 2% | 4% | 3% | 5% |

Table 38: Tariff increase/(reduction) for Combined Distribution 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 |
|--|------------|------------|------------|------------|------------|
| Revised Cumulative ARR for Recovery | 4393.99 | 4592.54 | 4851.35 | 5116.05 | 5432.73 |
| Revenue from existing tariff (FY 2024-25 Tariff) | 4499.06 | 4531.69 | 4566.58 | 4605.42 | 4648.54 |
| Revenue Gap/(Surplus) with existing tariff | (105.07) | 60.84 | 284.77 | 510.63 | 784.19 |
| Revenue Gap/(Surplus) with revised tariff applicable for previous year | (105.07) | 198.54 | 258.82 | 264.70 | 316.67 |
| Annual Tariff Increase Required (%) | -2% | 5% | 6% | 5% | 6% |

5.5 Cost of Supply

5.5.1 BEST has computed the Average Cost of Supply (ACoS) as well as Retail Cost of Supply (RCoS) and has proposed category-wise tariff in such a manner that the cross-subsidies are reduced over the Control Period. Further, The RCoS and ACoS computed by BEST for each year of the Control Period from FY 2025-26 to FY 2029-30 is as shown in the Table below:

Table 39: 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 | 3518.20 | 3605.95 | 3756.31 | 3883.93 | 4068.90 |
| Sales (MU) | 4817.60 | 4856.50 | 4898.41 | 4945.60 | 4998.50 |
| Retail Cost of Supply (Rs/kWh) | 7.30 | 7.43 | 7.67 | 7.85 | 8.14 |
| Cumulative ARR of Distribution Business (Rs. Crore) | 4393.99 | 4592.54 | 4851.35 | 5116.05 | 5432.73 |
| Average Cost of Supply (Rs/kWh) | 9.12 | 9.46 | 9.90 | 10.34 | 10.87 |

5.6 Fixed Cost Recovery

5.6.1 The recovery of fixed charges through Fixed/Demand Charges is ranging from 15% to 23% over the Control Period. If only the Supply ARR is considered, then the recovery of fixed charges through Fixed/Demand Charges is ranging from 26% to 37% over the Control Period, though the Hon'ble Commission had projected recovery of 58% of fixed costs in the Tariff Order for FY 2024-25.

Table 40: Proposed Fixed cost recovery pattern from FY 2025-26 to FY 2029-30 (MERC Order approach)

| Particulars | FY 2024-25 (MTR Order) | FY 2025-26 | FY 2026-27 | FY 2027-28 | FY 2028-29 | FY 2029-30 |
|--|------------------------|------------|------------|------------|------------|------------|
| Supply ARR including past gap | 3929.3 | 3518.20 | 3605.95 | 3756.31 | 3883.93 | 4068.90 |
| Variable cost of power purchase | 2758.37 | 2130.53 | 2065.93 | 2144.92 | 2194.86 | 2068.15 |
| Fixed Cost portion of ARR | 1170.93 | 1387.68 | 1540.02 | 1611.39 | 1689.06 | 2000.76 |
| Revenue from Existing Fixed/Demand Charges | 678.14 | 509.88 | 511.40 | 512.95 | 514.50 | 516.06 |



| Particulars | FY 2024-25 (MTR Order) | FY 2025-26 | FY 2026-27 | FY 2027-28 | FY 2028-29 | FY 2029-30 |
|---|------------------------|------------|------------|------------|------------|------------|
| % Recovery of Fixed Cost through existing Fixed Charges | 58% | 37% | 33% | 32% | 30% | 26% |
| Revenue from Proposed Fixed/Demand Charges | | 584.75 | 622.15 | 656.76 | 691.30 | 726.04 |
| % Recovery of Fixed Cost through Proposed Fixed Charges | | 42% | 40% | 41% | 41% | 36% |

5.6.2 BEST has proposed the category-wise Fixed/Demand Charges for the Control Period from FY 2025-26 to FY 2029-30, as shown in the table below:

Table 41: Proposed Fixed/Demand Charges (Rs. Per month per connection/per month per kVA) from FY 2025-26 to FY 2029-30

| Category | Fixed charges (Rs. Per month per connection) | | | | | Demand charges (Rs. Per month per kVA) | | | | |
|---|---|----------|----------|----------|----------|---|----------|----------|----------|----------|
| | FY 25-26 | FY 26-27 | FY 27-28 | FY 28-29 | FY 29-30 | FY 25-26 | FY 26-27 | FY 27-28 | FY 28-29 | FY 29-30 |
| HT Category | | | | | | | | | | |
| HT - I Industry | - | - | - | - | - | 450 | 475 | 500 | 525 | 550 |
| HT - II Commercial | - | - | - | - | - | 450 | 475 | 500 | 525 | 550 |
| HT - III Group Housing | - | - | - | - | - | 450 | 475 | 500 | 525 | 550 |
| HT - IV Railways, Metro, Monorail | - | - | - | - | - | 450 | 475 | 500 | 525 | 550 |
| HT - V (A) Public Services (Govt. Hospitals and Educational Institutions) | - | - | - | - | - | 450 | 475 | 500 | 525 | 550 |
| HT - V (B) Public Services (Others) | - | - | - | - | - | 450 | 475 | 500 | 525 | 550 |
| HT - VI Electrical Vehicle Charging | | | | | | 90 | 90 | 100 | 100 | 100 |
| LT Category | | | | | | | | | | |
| LT - I (A) Residential (BPL) | 15 | 15 | 15 | 15 | 15 | - | - | - | - | - |
| LT - I (B) Residential | | | | | | | | | | |
| 0-100 units | 110 | 120 | 130 | 140 | 150 | - | - | - | - | - |
| 101-300 units | 160 | 170 | 180 | 190 | 200 | - | - | - | - | - |
| 301-500 units | 170 | 180 | 190 | 200 | 210 | - | - | - | - | - |
| >501 units | 190 | 200 | 210 | 220 | 230 | - | - | - | - | - |



| Category | Fixed charges (Rs. Per month per connection) | | | | | Demand charges (Rs. Per month per kVA) | | | | |
|--|---|-------------|-------------|-------------|-------------|---|--------------|-------------|-------------|-------------|
| | FY 25-26 | FY 26-27 | FY 27-28 | FY 28-29 | FY 29-30 | FY 25-26 | FY 26- 27 | FY 27-28 | FY 28-29 | FY 29-30 |
| LT - II (a) Commercial <20kW | 540 | 575 | 600 | 625 | 650 | - | - | - | - | - |
| LT - II (b) Commercial >20 kW & <=50 kW | - | - | - | - | - | 450 | 475 | 500 | 525 | 550 |
| LT - II (c) Commercial > 50 kW | - | - | - | - | - | 450 | 475 | 500 | 525 | 550 |
| LT - III (A) Industry (up to 20 kW) | 540 | 575 | 600 | 625 | 650 | - | - | - | - | - |
| LT - III (B) Industrial (above 20 kW) | - | - | - | - | - | 450 | 475 | 500 | 525 | 550 |
| LT - IV (A) Public Services (Govt. Hospitals and Educational Institutions) | 540 | 575 | 600 | 625 | 650 | - | - | - | - | - |
| LT - IV (B) Public Services (Others) | 540 | 575 | 600 | 625 | 650 | - | - | - | - | - |
| LT - V (A) Agriculture- Pumpsets | - | - | - | - | - | 50 | 60 | 70 | 70 | 70 |
| LT - V (B) Agriculture-Others | - | - | - | - | - | 110 | 120 | 120 | 120 | 120 |
| LT - VI Electrical Vehicle Charging | - | - | - | - | - | 90 | 90 | 100 | 100 | 100 |

5.7 Wheeling charges

5.7.1 BEST has worked out the wheeling charges for the 5th MYT Control Period as shown in the table below:

Table 42: 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 | ARR for Wires Business (along with past recoveries with carrying cost) | 875.79 | 986.59 | 1,095.04 | 1,232.13 | 1,363.82 |
| 2 | GFA attributable to HT Network (%) | 52.44% | 52.44% | 52.44% | 52.44% | 52.44% |
| 3 | GFA attributable to LT Network (%) | 47.56% | 47.56% | 47.56% | 47.56% | 47.56% |
| 4 | Charge recoverable from HT | 459.22 | 517.32 | 574.19 | 646.07 | 715.13 |



| Sr. No. | Particulars | FY 2025-26 | FY 2026-27 | FY 2027-28 | FY 2028-29 | FY 2029-30 |
|---------|---|-------------|-------------|-------------|-------------|-------------|
| 5 | Charge recoverable from LT consumers | 416.56 | 469.27 | 520.85 | 586.06 | 648.70 |
| 6 | HT Sales (MU) | 680.18 | 681.50 | 683.09 | 685.18 | 687.81 |
| 7 | LT Sales (MU) | 4,137.42 | 4,175.00 | 4,215.32 | 4,260.42 | 4,310.69 |
| 8 | Total Sales (MU) | 4,817.60 | 4,856.50 | 4,898.41 | 4,945.60 | 4,998.50 |
| 9 | Charge recoverable from HT consumers | 64.84 | 72.59 | 80.07 | 89.51 | 98.40 |
| 10 | Charge recoverable from LT consumers | 810.95 | 913.99 | 1,014.97 | 1,142.62 | 1,265.42 |
| 11 | HT Wheeling Charge (Rs./kWh) | 0.95 | 1.07 | 1.17 | 1.31 | 1.43 |
| 12 | HT Wheeling Charge (Rs./kVAh) | 0.94 | 1.05 | 1.15 | 1.28 | 1.41 |
| 13 | LT Wheeling Charge (Rs./kWh) | 1.96 | 2.19 | 2.41 | 2.68 | 2.94 |
| 14 | Total Wheeling Charge (Rs. /kWh) | 1.82 | 2.03 | 2.24 | 2.49 | 2.73 |

Note: Rate of wheeling charge for HT is in Rs./kVAh and LT is in Rs.kWh

5.8 Energy charges

5.8.1 BEST has proposed category-wise energy charges for the Control Period from FY 2025-26 to FY 2029-30 with the objective of cross-subsidy reduction w.r.t. RCoS, as shown in the table below:

Table 43: Proposed Energy Charges for FY 2025-26 to FY 2029-30 (Rs/kVAh for HT category and Rs/kWh for LT category)

| Category | FY 2025-26 | FY 2026-27 | FY 2027-28 | FY 2028-29 | FY 2029-30 |
|---|------------|------------|------------|------------|------------|
| HT Category | | | | | |
| HT - I Industry | 6.05 | 6.05 | 6.25 | 6.50 | 6.65 |
| HT - II Commercial | 6.30 | 6.40 | 6.65 | 6.85 | 7.05 |
| HT - III Group Housing | 6.35 | 6.25 | 6.55 | 6.70 | 7.00 |
| HT - IV Railways, Metro, Monorail | 4.90 | 4.80 | 4.90 | 5.05 | 5.35 |
| HT - V (A) Public Services (Govt. Hospitals and Educational Institutions) | 6.20 | 6.10 | 6.80 | 6.95 | 7.25 |
| HT - V (B) Public Services (Others) | 6.20 | 6.10 | 6.30 | 6.40 | 6.70 |
| HT - VI Electrical Vehicle Charging | 5.60 | 5.50 | 5.60 | 6.05 | 6.85 |
| LT Category | | | | | |
| LT - I (A) Residential (BPL) | 1.80 | 1.95 | 2.05 | 2.05 | 2.15 |
| LT - I (B) Residential | | | | | |
| 0-100 units | 2.00 | 2.05 | 2.20 | 2.20 | 2.30 |
| 101-300 units | 5.55 | 5.60 | 5.75 | 5.75 | 6.05 |
| 301-500 units | 9.45 | 8.65 | 8.85 | 8.85 | 9.10 |
| >501 units | 11.55 | 10.75 | 10.95 | 11.15 | 11.35 |
| LT - II (a) Commercial <20kW | 6.40 | 6.70 | 6.90 | 7.05 | 7.25 |
| LT - II (b) Commercial >20 kW & <=50 kW | 5.45 | 5.85 | 5.85 | 5.85 | 6.05 |
| LT - II (c) Commercial >50 kW | 5.10 | 5.60 | 5.80 | 6.30 | 6.70 |
| LT - III (A) Industry (up to 20 kW) | 6.60 | 6.85 | 7.05 | 7.10 | 7.50 |
| LT - III (B) Industrial (above 20 kW) | 6.00 | 6.25 | 6.25 | 6.25 | 6.25 |



| Category | FY 2025-26 | FY 2026-27 | FY 2027-28 | FY 2028-29 | FY 2029-30 |
|--|------------|------------|------------|------------|------------|
| LT - IV (A) Public Services (Govt. Hospitals and Educational Institutions) | 7.20 | 7.45 | 7.65 | 7.85 | 7.95 |
| LT - IV (B) Public Services (Others) | 7.05 | 7.55 | 7.80 | 8.00 | 8.10 |
| LT - V (A) Agriculture-Pumpsets | 2.75 | 3.10 | 3.10 | 3.10 | 2.80 |
| LT - V (B) Agriculture-Others | 5.50 | 5.85 | 5.85 | 5.85 | 5.55 |
| LT - VI Electrical Vehicle Charging | 7.30 | 7.50 | 7.75 | 8.00 | 8.30 |

*Charge is per kVAh for HT category and per kWh for LT category

5.9 Cross Subsidy

5.9.1 The category-wise cross-subsidy proposed for FY 2025-26 to FY 2029-30 is as shown in the Table below:

Table 44: Proposed Category-wise Cross-Subsidy for FY 2025-26 to FY 2029-30 (%)

| Category | FY 2024-25 | FY 2024-25 | FY 2025-26 | FY 2026-27 | FY 2027-28 | FY 2028-29 | FY 2029-30 |
|---|-------------------------------------|--------------------------------------|------------------------|------------------------|------------------------|------------------------|------------------------|
| | Approved in MTR Order (w.r.t. ACOS) | Approved in MTR Order (w.r.t. RCOS)* | Projected (w.r.t RCOS) | Projected (w.r.t RCOS) | Projected (w.r.t RCOS) | Projected (w.r.t RCOS) | Projected (w.r.t RCOS) |
| HT Category | | | | | | | |
| HT - I Industry | 100% | 115% | 104% | 103% | 104% | 105% | 104% |
| HT - II Commercial | 112% | 129% | 117% | 118% | 119% | 120% | 120% |
| HT - III Group Housing | 101% | 115% | 104% | 102% | 103% | 103% | 104% |
| HT - IV Railways, Metro, Monorail | 120% | 139% | 133% | 133% | 133% | 135% | 137% |
| HT - V (A) Public Services (Govt. Hospitals and Educational Institutions) | 100% | 114% | 102% | 99% | 106% | 107% | 107% |
| HT - V (B) Public Services (Others) | 110% | 127% | 106% | 104% | 104% | 104% | 105% |
| HT - VI Electrical Vehicle Charging | - | - | 120% | 109% | 103% | 100% | 101% |
| LT Category | | | | | | | |
| LT - I (A) Residential (BPL) | 39% | 23% | 28% | 29% | 30% | 29% | 29% |
| LT - I (B) Residential | - | 82% | 115% | 114% | 116% | 118% | 120% |
| LT - II (a) Commercial <20kW | 109% | 111% | 115% | 118% | 118% | 119% | 118% |
| LT - II (b) Commercial >20 kW & <=50 kW | 124% | 128% | 115% | 120% | 118% | 117% | 117% |
| LT - II (c) Commercial >50 kW | 127% | 153% | 106% | 112% | 113% | 118% | 120% |
| LT - III (A) Industry (upto 20 kW) | 95% | 111% | 100% | 102% | 102% | 100% | 102% |
| LT - III (B) Industrial (above 20 kW) | 117% | 128% | 109% | 111% | 109% | 107% | 105% |



| Category | FY 2024-25 | FY 2024-25 | FY 2025-26 | FY 2026-27 | FY 2027-28 | FY 2028-29 | FY 2029-30 |
|--|-------------------------------------|--------------------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|
| | Approved in MTR Order (w.r.t. ACOS) | Approved in MTR Order (w.r.t. RCOS)* | Projected (w.r.t. RCOS) | Projected (w.r.t. RCOS) | Projected (w.r.t. RCOS) | Projected (w.r.t. RCOS) | Projected (w.r.t. RCOS) |
| LT - IV (A) Public Services (Govt. Hospitals and Educational Institutions) | 96% | 132% | 100% | 102% | 102% | 102% | 99% |
| LT - IV (B) Public Services (Others) | 97% | 93% | 101% | 106% | 106% | 106% | 104% |
| LT - V (A) Agriculture-Pumpsets | - | 95% | 99% | 104% | 104% | 105% | 102% |
| LT - VI Electrical Vehicle Charging | 83% | 78% | 100% | 100% | 100% | 100% | 100% |

*Note: * Calculated by BEST*

5.10 Time-of-Day (ToD) Tariff

5.10.1 BEST submits that its load curve has remained largely constant throughout the years with demand starting to peak from 9 am onwards, then reaching the peak around 1 pm to 3 pm and then steadily decreasing from 4 pm onwards. Thus, BEST's peak consumption is during the designated Solar Hours. Offering 20% rebate during the Solar Hours as specified in the MYT Regulations, 2024, will lead to significant revenue loss, which will have to be made up by tariff increase for other categories/base Energy Charges.

5.10.2 BEST requests the Hon'ble Commission to retain the existing ToD tariff framework for BEST in the MYT Order and defer the implementation of revised ToD tariff till next Control Period/MTR Petition.

5.11 Green Energy Tariff/Charges

5.11.1 BEST requests the Hon'ble Commission to determine uniform/differential Green Energy Charges for the next MYT Control Period, in accordance with the MoP Rules.

5.11.2 Alternatively, BEST requests the Hon'ble Commission to continue with the existing Green Energy Charges of Rs. 0.66/kWh, as approved in the previous MTR Order.

6 Schedule of Charges

BEST requests the Hon'ble Commission to approve the proposed Schedule of Charges for the fifth Control Period, i.e., from FY 2025-26 to FY 2029-30 as mentioned in the main petition. Furthermore, BEST requests the Hon'ble Commission to maintain uniformity in the Schedule of Charges between TPC-D and BEST as it should not result in creating any artificial barriers for competition between the two licensees.



7 Prayers

7.1.1 In the circumstances and for the reasons mentioned above, BEST respectfully submits and prays for the following relief:

- 1) Admit the MYT Petition for the 5th MYT Control Period in accordance with Regulation 5.1(a) of the MERC (Multi Year Tariff) Regulations, 2024;
- 2) Approve the final true-up for FY 2022-23 and FY 2023-24 and provisional true-up of FY 2024-25 and consequential Revenue Gap/(Surplus) in accordance with MERC (MYT) Regulations, 2019 and MERC (MYT) Regulations, 2024, as submitted by BEST;
- 3) Approve the projected ARR for the MYT Control Period from FY 2025-26 to FY 2029-30, as proposed by BEST in the Petition;
- 4) Incorporate the impact of the revision in Intra-State Transmission Losses, Intra-State Transmission Charges, STU Fees and Charges, and MSLDC Fees and Charges, as being approved by the Hon'ble Commission in other Petitions filed by the respective Utilities;
- 5) Approve the mechanism for recovery of computed Revenue Gap/(Surplus) along with carrying/(holding) cost and Tariff Schedule considering the Tariff Design principles and other suggestions proposed by BEST;
- 6) Approve the category-wise Fixed/Demand Charges at par with that approved for TPC-D and AEML-D;
- 7) Verify the Compliance of RPO targets by BEST for FY 2022-23 and FY 2023-24 under RPO Regulations, 2019;
- 8) Allow the fulfillment of any shortfall of RPO for FY 2022-23 and FY 2023-24 in FY 2024-25 by purchase of REC's;
- 9) Allow BEST to carry forward the shortfall in RPO compliance of 4th Control Period, if any, to the next Control Period considering surplus tied up capacity (SECI 400 MW Hybrid Power and SECI 234 MW Solar Power);
- 10) Allow power procurement from SECI from April 2025 as the delay is caused by CTU transmission constraints which are uncontrollable in nature;
- 11) Consider only 50% of the projected Capitalisation for the purpose of projection of ARR and Tariff for the MYT Control Period;
- 12) Consider the request of BEST in terms of certain claims made in the Petition on actual basis rather than normative basis in the true-up period of FY 2022-23 and FY 2023-24;
- 13) Consider the Smart Meter Scheme expenses under Opex Scheme and allow Smart Meter Scheme expenses over and above normative O&M expenses in accordance with Regulation 84.7 of the MYT Regulations, 2019 and Regulation 93.5 and 103.5 of MYT Regulations, 2024;
- 14) Determine Green Power Tariff in accordance with the MoP Rules for the State as a whole



- or alternatively, continue the existing Green Power Tariff of Rs. 0.66/kWh for the consumers opting for meeting its 100% of power requirement through RE sources;
- 15) Allow to retain the existing ToD tariff framework for BEST in the MYT Order and defer the implementation of revised ToD tariff till next Control Period/MTR Petition;
 - 16) Approve the Schedule of Charges proposed by BEST at par with the Schedule of Charges being approved for TPC-D;
 - 17) 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;
 - 18) 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.



Chief Engineer (Regulatory)
**Chief Engineer
(Regulatory)**