

29.08.2024

BEFORE THE HON'BLE CHHATTISGARH STATE ELECTRICITY  
REGULATORY COMMISSION, RAIPUR

In the matter of-

PETITIONER

Chhattisgarh State Power Distribution  
Co. Ltd.,

INDEX

S.No.	Particulars of document	Annexure	Page No.
1.	Review petition along with affidavit		A-T
2.	Copy of the order dated 01.06.2024 passed in Petition No. 09 of 2024	P/1	1-277
3.	Document showing interest on working capital borne by Petitioner in FY 2023-24	P/2	278
4.	Computation of IoWC	P/3	279-280
5.	Vakalatnama		281

12.09  
29.08.2024

RAIPUR

ABHINAV KARDEKAR

COUNSEL FOR PETITIONER

BEFORE THE CHHATTISGARH STATE ELECTRICITY  
REGULATORY COMMISSION, RAIPUR

[ Filing of the review petition against common tariff order  
dtd. 01.06.2024 passed by Hon'ble Commission in petition  
No. 09/2024(T) containing final true up of FY 2022-23 and  
for redetermination of ARR for FY 2024-25 and Retail Tariff  
for FY 2024-25.

In the matter of-

PETITIONER

Chhattisgarh State Power Distribution  
Co. Ltd., 4<sup>th</sup> Floor, Vidhyut Sewa  
Bhawan, Danganiya, Raipur.  
(Hereinafter referred as  
Petitioner/Applicant/CSPDCL)

1. Description of Petitioner:

Petitioner is a deemed distribution licensee performing  
the business of supply of electricity to the consumers  
across the area of supply in the entire State of



Chhattisgarh. The petitioner is a successor of erstwhile CSEB and undertakes the distributions functions of erstwhile Board in accordance with the terms and conditions of transfer scheme published by State Govt. w.e.f. 01.01.2009.

**2. Description of Respondent:**

The present petition being review of tariff order hence electricity consumer availing supply of electricity from petitioner are respondents.

**3. Subject matter in brief including cause of action:**

3.1 This review petition arises from the impugned common tariff order dated 01.06.2024 passed in Petition No. 09/2024(T), wherein the Hon'ble Commission, while determining the true-up for the FY 2022-23 for CSPDCI, has determined the revenue gap of Rs. 3823.11 crore by taking carrying cost @7.5 % for the FY 2023-24 on closing revenue gap of Rs. 3556.38 crore for FY 2022-23. For FY 2023-24, interest on working capital is taken at 7.5% which is also mentioned in the 'Note' provided at the bottom of the Table No. 9.16 (Page 212 of the tariff order). Copy of the tariff order dated 01.06.2024 passed



in Petition No. 09 of 2024 is annexed herein as ANNEXURE P/1.

However, the actual interest on working capital in the FY 2023-24 was 9.16% which is evident from the interest paid by CSPDCL to financial institutions in the FY 2023-24. Further, since the usual practice of the Hon'ble Commission while determining tariff is that the interest on working capital, for the current year during which the petition is filed, is not taken into consideration and is only considered during the true-up of the year. Hence, the Petitioner did not submit any data pertaining to the actual interest on working capital for the FY 2023-24. Moreover, Petitioner/Applicant did not have knowledge of the actual interest on working capital incurred in the FY 2023-24, at the time of filing of petition, hence, the petition filed by it is silent with respect to the interest on working capital for the FY 2023-24. However, the Hon'ble Commission in the tariff order has allowed interest on working capital @7.5% which was the value of actual interest on working capital in FY 2022-23.

Further, the carrying cost on the gap of FY 2022-23, recoverable in the ARR for FY2024-25, has also not been taken into account by the Hon'ble Commission in the



impugned tariff order and hence, the same is also recoverable by CSPDCL.

Since, the interest on working capital for the FY 2023-24 has been considered as 7.5% by the Commission in place of 9.16%, and carrying cost for the FY 2022-23 is not allowed by the Hon'ble Commission, the instant review petition is being filed.

It may further be noted that the approved IoWC for the period 2022-23, is provided in Table- 8-19 of the impugned order (internal @pg. 189 of impugned order). The table provides that receivables equal to 1 month of revenue of sale of power is Rs. 1474.86. This receivable is arrived at by dividing revenue of sale from power from retail electricity provided in Table 8-24 (Rs. 17,689.26) (internal page 193) into 12 equal months. However, the additional revenue from agriculture metered category i.e. Rs. 595.18 crore, considered by The Hon'ble Commission, provided in Table 8-24 is excluded from the total sale of power, for arriving at revenue from sale of power in one month for determining IoWC in Table 8-19. Hence, the Petitioner is also seeking review of the impugned order to the extent that the revenue from sale of power for 1 month is calculated by including the additional revenue

considered from metered agricultural connections, so that IoWC may be increased accordingly.

Thus, by way of instant petition, the petitioner is seeking a limited review of the calculation of IoWC for FY 2022-23 and carrying cost on working capital taken by the Hon'ble Commission in the FY 2023-24 and carrying cost for FY 2022-23. The carrying cost incurred by the Petitioner/CSPDCL in the FY 2023-24 on working capital was 9.16% and it is requested that the same maybe considered for both FY 2022-23 and FY 2023-24 for arriving at the final revenue requirement for the FY 2024-25. Thus, the instant petition.

4. **The Provision of the Act or regulation under which the proceeding initiated/relief claimed:**

The relief is claimed under Order 47 Rule-1 of Civil Procedure Code read with section 94(1)(f) of Electricity Act 2003 and Rule 33(a) of CSERC (details to be furnished by licensee or generating company for determination of tariff and manner of making application) Regulation, 2004. Relevant part of Rule 33(a) of CSERC Regulations 2004 is reproduced below for reference-

*"33. Review of Tariff Order 33. All applications for the review of tariff shall be in the form of petition accompanied by the*

prescribed fee. A petition for review of tariff can be admitted by the Commission under the following conditions: (a) the review petition is filed within sixty days from the date of the tariff order, and (b) there is an error apparent on the face of the record."

5. **Statement of limitation:**

According to Rule 33(a) of CSERC (Details to be furnished by licensee of generating company for determination of tariff and manner of making application) Regulation, 2004 (No. 6 of 2004) the time limit to file review petition is 60 days from the date of Tariff Order. The detailed Impugned Order was issued on 01.06.2024 and the certified copy of the same was received on 18.06.2024. Accordingly, the review petition is required to be submitted by 17.08.2024. Thus, the instant petition is being filed with a delay of 26 days.

It is however submitted that the delay in filing of the instant petition is for the reason that the Petitioner was evaluating the detailed tariff order and its impact over its consumers. Further, due to various complex calculations involved in the tariff order, the reconciliation of the accounts was also being done which took time. Since Petitioner is a state undertaking, it required multiple approvals at each stage of filing the



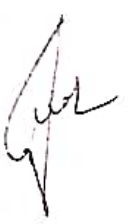
instant review petition due to which the filing of instant review petition was delayed.

It is humbly submitted that condoning delay in filing of the instant review petition will not prejudice rights of any parties as the Petitioner is mainly seeking review of the order on issues which are procedural / clerical and is not seeking of not principle adopted by the Hon'ble Commission while passing the impugned order.

Therefore, considering that the there is a delay of mere 26 days in filing of the instant petition, it is humbly requested that the same maybe condoned and the instant petition maybe heard on merits in the interest of justice.

**6. Statement of jurisdiction:**

Hon'ble Commission has jurisdiction to consider the present petition according to section 94(1)(f) of Electricity Act 2003 read with Order 47 Rule-1 of Civil Procedure Code 1908 and Rule 33(a) of CSERC (details to be furnished by licensee or generating company for determination of tariff and manner of making application) Regulation, 2004.





7. Facts of the case in details:

7.1 This review petition arises from impugned common tariff order dated 01.06.2024 in Petition No. 09/2024(T), wherein the Hon'ble Commission, while determining the retail tariff for the FY 2024-25 for CSPDCL has considered carrying cost on working capital at 7.50% for the FY 2023-24 even when the actual carrying cost for FY 2023-24 is 9.16%.

7.2 It is humbly submitted that the Petitioner herein had moved a Petition No. 09 of 2024 before the Hon'ble Commission seeking true up for FY 2022-23, redetermination of ARR for FY 2024-25 and determination of retail tariff for FY 2024-25.

7.3 That it is further submitted that the Petitioner had requested before the Hon'ble Commission to allow interest @7.5% on working capital in the FY 2022-23 and the same was allowed by the Hon'ble Commission. This is reflected in para 8.19 of the impugned tariff order (internal page no. 188 of the impugned order).

7.4 That further the Hon'ble Commission has considered a revenue gap of Rs. 3,556.38/- crore for the FY 2022-23 after final true up. This, revenue gap



is further carried over to FY 2024-25 for determination of retail tariff for FY 2024-25.

7.5 That it is further submitted that the Hon'ble Commission while determining the retail tariff for FY 2024-25 has taken interest on working capital @7.5% on the revenue gap for the FY 2022-23 and has taken the same for the FY 2023-24 which is evident from the 'Note' given under Table 9.16 of the impugned tariff order.

7.6 That it is further submitted that since carrying cost @7.5% is considered by the Hon'ble Commission for the FY 2023-24, the total revenue gap to be recovered in the FY 2024-25 comes to around Rs. 3823.11 crore.

7.7 It is however submitted that the Petitioner had borne interest @9.16% on the working capital during the FY 2023-24 which can be verified by the payment made to the financial institutions by the petitioner. Copy of the document that interest @9.16% is borne by the Petitioner on working capital during the FY 2023-24 is annexed herein as ANNEXURE P/2.

7.8 That it is humbly submitted that the Hon'ble Commission has considered the interest @7.5 % on working capital for the FY 2023-24 by relying on the



is further carried over to FY 2024-25 for determination of retail tariff for FY 2024-25.

7.5 That it is further submitted that the Hon'ble Commission while determining the retail tariff for FY 2024-25 has taken interest on working capital @7.5% on the revenue gap for the FY 2022-23 and has taken the same for the FY 2023-24 which is evident from the 'Note' given under Table 9.16 of the impugned tariff order.

7.6 That it is further submitted that since carrying cost @7.5% is considered by the Hon'ble Commission for the FY 2023-24, the total revenue gap to be recovered in the FY 2024-25 comes to around Rs. 3823.11 crore.

7.7 It is however submitted that the Petitioner had borne interest @9.16% on the working capital during the FY 2023-24 which can be verified by the payment made to the financial institutions by the petitioner. Copy of the document that interest @9.16% is borne by the Petitioner on working capital during the FY 2023-24 is annexed herein as ANNEXURE P/2.

7.8 That it is humbly submitted that the Hon'ble Commission has considered the interest @7.5 % on working capital for the FY 2023-24 by relying on the



submissions of the Petitioner which were specifically made for the FY 2022-23 and has not considered that the interest on working capital for the FY 2023-24 was much higher than the interest on working capital for the FY 2022-23.

7.9 That it is further submitted that since the Petition No. 09 of 2024 was reserved for passing order on 16.01.2024, the actual computation of the interest on working capital for the FY 2023-24 could not have been done at the relevant time as the financial year was still ongoing. Therefore, the documents showing the interest @9.16% incurred by the Petitioner during the FY 2023-24 were not brought on record.

7.10 That it is humbly submitted that Order 47 Rule 1 of the Civil Procedure Code, 1908 provides that the discovery of new evidence or matter which could not have been produced at the time of decree will be a ground for review. The relevant part of the Order 47 Rule 1 of the Civil Procedure Code, 1908 is reproduced below for reference-

**"ORDER XLVII REVIEW**

*1. Application for review of judgment. –*

*(1) Any person considering himself aggrieved –*



K

(a) by a decree or order from which an appeal is allowed, but from which no appeal has been preferred,

(b) by a decree or order from which no appeal is allowed, or

(c) by a decision on a reference from a Court of Small Causes,

and who, from the discovery of new and important matter or evidence which, after the exercise of due diligence was not within his knowledge or could not be produced by him at the time when the decree was passed or order made, or on account of some mistake or error apparent on the face of the record or for any other sufficient reason, desires to obtain a review of the decree passed or order made against him, may apply for a review of judgment to the Court which passed the decree or made the order."

7.11 That a bare perusal of the above provision of the civil procedure code is enough to deduce that discovery of new fact is a ground for review of an order and in the instant case, the actual rate of interest on working capital borne by the Petitioner during the FY 2023-24 was discovered after the Petition No. 09 of 2024 was reserved for passing order and therefore, this post facto realisation of actual interest borne by the Petitioner is a valid ground for review of the tariff order.

*[Handwritten Signature]*

7.12 It is further submitted that in previous tariff petitions and the relevant tariff orders, the Hon'ble Commission followed the principle wherein, the carrying cost for the Financial Year during which the tariff petition was filed was not taken into consideration as the same was considered during true up of that year. However, in the impugned order, the Hon'ble Commission has considered carrying cost for FY 2023-24 as well, and tariff is determined on the new principles. Since, this methodology and the query regarding actual carrying cost / interest on working capital during FY 2023-24 was not raised during the pendency of the tariff petition, the Petitioner could not submit such value and it was only after passing of the impugned order that the Petitioner realised that carrying cost @7.5% for the FY 2023-24 was also considered by the Commission to arrive at the cumulative gap upto FY 2024-25 for determining tariff for the FY 2024-25. Therefore, the Petitioner could not submit the actual carrying cost incurred by it in FY 2023-24 at the time of filing of the petition. However, since the Hon'ble Commission is now considering the carrying cost for FY 2023-24 for determining tariff for the FY 2024-25, it is requested that the Petitioner maybe allowed to



submit actual figure of interest on working capital (carrying cost) for the FY 2023-24 incurred by it.

7.13 It is humbly submitted that since the Hon'ble Commission in the impugned order has considered carrying cost @7.5% for the FY 2023-24 instead of 9.16%, the revenue gap for FY 2022-23 which is to be recovered in FY 2024-25 is determined incorrectly as Rs. 3823.11 crore.

7.14 It is further submitted that the Hon'ble Commission has also excluded the amount of Rs. 595.18 crores i.e. additional revenue that the Hon'ble Commission has considered, from the metered agricultural connection for determining the IoWC for the FY 2022-23, though the same was not a part of the tariff petition filed by CSPDCL. It may kindly be noted that amount of Rs. 595.18 crore is reflected in Table 8-24 (Page 193 of the tariff order), however in row 1 of Table 8-19 (Page 189 of the tariff order) (Receivable equal to 1 month of revenue from sale of power) for calculating IoWC for FY 2022-23, the amount against revenue from retail sale of electricity (row 1 in Table 8-24) is only taken and additional revenue considered from sale to metered agricultural connections is excluded. If the amount of Rs. 595.18 crore is added for calculating receivables equal to



month in Table 8-19, the amount would be Rs. 1524.45 crore instead of current amount of Rs. 1474.86 crore, as provided in the impugned order. This would result in further increase in interest on working capital. A detailed chart showing calculation of revenue gap after taking into account actual applicable carrying cost and IoWC for FY 2022-23 is annexed herein as ANNEXURE P/3.

7.15 That it is crystal clear from the above submission that due to the error in calculation of IoWC for FY 2022-23 and value of carrying cost for the FY 2023-24, CSPDCL will have to suffer financial loss of around 49.21 crore. Thus, it is requested that the IoWC calculated in the impugned order maybe reviewed and the carrying cost for the FY 2023-24 maybe allowed at 9.16% which was actually borne by CSPDCL during FY 2023-24.

7.16 That it is humbly submitted that allowing the instant review petition on the basis of the actual facts will not cause prejudice to any person and will be in the interest of justice.

7.17 That it is humbly submitted that the Section 61 (d) of the Electricity Act provides that the Hon'ble



Commission while determining the tariff for supply of power ensure recovery of cost of electricity in reasonable manner. In the impugned order, the Hon'ble Commission has determined the IoWC for the FY 2022-23 incorrectly by excluding the revenue from sale of power to metered agriculture connections and the same needs to be rectified. Further, the actual interest borne by the Petitioner on working capital in the FY 2023-24 is 9.16% and the Hon'ble Commission while determining the tariff for FY 2024-25 has considered interest on working capital @7.5% for the FY 2023-24. Thus, the total cost of electricity as borne by the Petitioner cannot be recovered by implementing the impugned order and therefore, the impugned order is liable to be reviewed to the extent provided in the instant petition. The relevant part of the Section 61 (d) of the Electricity Act is reproduced below for reference-

*"61. Tariff regulations. – The Appropriate Commission shall, subject to the provisions of this Act, specify the terms and conditions for the determination of tariff, and in doing so, shall be guided by the following, namely: –*

- (a)...
- (b)...

*(d) safeguarding of consumers' interest and at the same time, recovery of the cost of electricity in a reasonable manner;"*

7.18 That in view of the facts submitted above, it is humbly requested that the instant review petition maybe allowed.

8. Grounds Urged:

8.1 For the reasons that Hon'ble commission by not allowing the recovery of interest on working capital as borne by the Petitioner has violated the principle enshrined under Section 61 (d) of the electricity Act.

8.2 For the reason that due to the gap in interest on working capital, the Petitioner will incur huge financial loss.

8.3 For the reason that the recovery of interest and cost of supply is the right of CSPDCL and is necessary to ensure continuity of its business operations.

8.4 For the reason that reflection of revenue gap in the books of CSPDCL adversely affects its financial health thereby hampering its business activities.

8.5 For the reason that the actual interest borne by the Petitioner on working capital during the FY 2023-24

could have been determined after the end of FY 2023-24 and since the petition 09 of 2024 was reserved for order prior to that, there was no way for the Petitioner to submit such information with the Hon'ble Commission.

8.6 For the reason that the interest on working capital for the FY 2023-24 as provided in the impugned order is based on the assumption that the Petitioner incurred similar interest on FY 2022-23 and FY 2023-24, even when such is not the case and the Petitioner had incurred much more interest on working capital in the FY 2023-24 due to various reasons.

8.7 For the reason that after submission of relevant documents showing the actual interest on working capital borne by the Petitioner in FY 2023-24, the impugned order is liable to be reviewed in the interest of justice and to adhere with the relevant tariff determining principles of the Electricity Act.

8.8 For the reason that there is clear error apparent on the face of record as amount towards agricultural revenue is not taken while determining IoWC and the carrying cost on the revenue gap for the FY 2022-23 is not allowed as per the actuals.



8.9 For the reason that allowing the instant review petition will not cause prejudice to any of the consumers of the CSPDCL and will ultimately result in their benefit.

9. **Law points involved in the matter, if any.**

9.1 That the impugned order has errors apparent on face of record as the same is in violation of the provisions of Section 61 of the Electricity Act.

9. **Relief sought.**

On the basis of the submissions made above, it is humbly prayed that the Hon'ble Commission may-

- i. Kindly allow the instant review petition;
- ii. Kindly redetermine the interest on working capital for the FY 2022-23 and in furtherance the aggregate revenue requirement for the FY 2022-23 that has to be recovered in the FY 2024-25;
- iii. Kindly redetermine the tariff for the FY 2024-25 considering the carrying cost on revenue gap of the FY 2022-23 for the FY 2023-24 at 9.16%;



- iv. Kindly allow carrying cost at 9.16% on the revenue gap for the FY 2022-23 to be recovered in the FY 2024-25;
- v. Kindly pass any other order in the interest of justice.

10. Interim relief, if any.

NIL

11. Grounds for claiming relief.

Same as provided in Para 8.


12. Petition fee submitted.

The fee of Rs. 1,00,000/- (Rupees One Lakh Only) was submitted in accordance with Item No. 23 (i), Schedule - 1 of the CSERC (Fees and Charges) Regulations, 2009 on 16.08.2024 in CSERC's account. The transaction id. is S2037754.

13. List of enclosures.

As provided in the Index.

12.09.2024  
RAIPUR

  
ABHINAV KARDEKAR  
COUNSEL FOR CSFDCL

**AKP** ABHINAV KARDEKAR & PARTNERS  
ADVOCATES & LEGAL CONSULTANTS  
PLOT NO. 34, HUMMING COTERIE  
KACHINA, RAIPUR-492012 (C.G.)

**BEFORE THE HON'BLE CHHATTISGARH STATE ELECTRICITY  
REGULATORY COMMISSION, AT RAIPUR**

Petition No. \_\_\_\_\_

**In the matter of:**

**PETITIONER:**

Chhattisgarh State Power Distribution  
Company Limited

**AFFIDAVIT**

I, R. Sadasivan, S/o. Late. Shri. R.S. Pillai, aged about 56 years working as Superintending Engineer, o/o. E.D. (RA&PM), CSPDCL having office address Vidyut Sewa Bhavan, 4<sup>th</sup> floor, Dagoniya, Raipur (C.G.) – 492013 has solemn affirmation on oath as under:

1. That, I am the authorized signatory of Petitioner in the instant matter. The statement made in all the paragraphs of this Petition are based on the information available in the office record maintained during course of business and I believe them to be true. The legal averment made are believed to be true as per legal advice received.
2. That nothing material is overstated or concealed in the accompanying Petition.

**VERIFICATION**

I, R. Sadasivan, the above described deponent, solemnly affirm and verify that the contents of this affidavit are true to my personal knowledge and belief.

Hence verified and signed on \_\_\_\_\_ at Raipur (C.G).



17 FEB 2024  
*(Signature)*

**DEPONENT**  
Superintending Engineer  
O/o. The Executive Director (R.A. & P.S.)  
C.S.P.D.C.L. Raipur

*(Signature)*  
Superintending Engineer  
DEPONENT


SPECIAL ADHESIVE  
SPECIAL ADHESIVE

3  
I, R. SADASIVAN,  
THE AFFIDAVIT DEPONENT  
SOLEMNLY AFFIRMS ON  
SWORN BEFORE ME BY  
THE AFFIDAVIT DEPONENT  
I, C. TIWARI,  
NOTARY

~~ANNEXURE F~~

## Interest rate charged to CSPDCL during FY 2023-24

Month	Interest Rate (%) as at last day of the month	Interest Rate (%) as at last day of the month	Interest Rate (%) as at last day of the month	Interest Rate (%) as at last day of the month	Interest Rate (%) as at last day of the month	Interest Rate (%) as at last day of the month	Interest Rate (%) as at last day of the month	Interest Rate (%) as at last day of the month
	UBI Rs.515 Cr		SBI Rs.300 Cr		BOB Rs.352 Cr	CANARA BANK Rs.500 Cr	ICICI Rs.30 Cr	REC (RBPF) Rs.3495 Cr
	CC Limit	WCDL Limit	CC Limit	WCDL Limit	CC Limit	WCDL Limit	CC Limit	WCL
Sanctioned limit	50	465	70	230	352	500	30	3495
Apr-23	7.45	7.90	8.55	7.67	7.95	8.00	9.05	9.25
May-23	7.45	7.90	8.55	7.84	7.95	8.00	9.05	9.25
Jun-23	7.45	7.90	8.40	7.84	7.95	8.00	8.90	9.25
Jul-23	8.65	7.90	8.40	7.84	7.95	8.05	8.90	9.50
Aug-23	8.65	7.90	8.40	7.75	8.00	8.05	8.95	9.50
Sep-23	8.65	7.90	8.40	7.85	8.00	8.05	8.50	9.50
Oct-23	8.65	7.90	8.40	7.85	8.00	8.05	8.50	10.00
Nov-23	8.65	7.90	8.40	7.94	8.00	8.05	8.55	10.00
Dec-23	8.65	7.90	8.40	7.94	8.00	8.10	8.55	10.00
Jan-24	8.65	8.00	8.55	7.94	8.05	8.15	8.65	10.00
Feb-24	8.65	8.20	8.55	8.05	8.05	8.20	8.65	10.00
Mar-24	8.65	8.20	8.55	8.05	8.05	9.25	8.65	10.00
Average rate	8.35	7.96	8.46	7.88	8.00	8.16	8.74	9.69
Average Interest	4.18	37.01	5.92	18.12	28.15	40.81	2.62	338.58
	Total average interest							475.39
	Total sanctioned limit							5192.00
	Total sanctioned limit							9.16%

  
 Manager, (F&A)  
 CSPDCL Reipur.

**COMPUTATION OF CARRYING COST @ 9.16% FOR FY 2023-24 & COMPUTATION INCLUDING THE ADDITIONAL REVENUE CONSIDERED BY HON'BLE COMMISSION AGAINST AGRICULTURE METERED CATEGORY CONSUMERS**

Particulars	Profile	Carrying cost Computation with IOWC applicable @9.16% (in Rs. Crores)	Carrying Cost Computation revised after inclusion of Rs.595.18 Cr as additional Revenue	Calculations Showing Carrying Cost computation during Tariff Filing	Remarks
Final True Up gap for FY 2022-23 as approved by the Hon'ble Commission in its Tariff Order dtd. 01.06.2024	A	3556.38	3560.25	4503.16	595.18/12+1474.86
Carrying cost on the Gap of FY 2022-23 @ 9.16% to be recovered in the Tariff for FY 2024-25	B=A*9.16%	325.76	326.12	405.28	
Final True-Up Gap considered after inclusion of Carrying Cost to be recovered in the Tariff for FY 2024-25	C=A+B	3882.14	3886.37	4908.44	All the cost for FY 2022-23 is covered here so no carry forward.
Opening Gap Considered for FY 2023-24	D	0.00	0.00		No brought forward amount as the same is accumulated in the previous years
Carrying cost carry forward from FY 2022-23 - considered as opening gap for FY 2023-24	E=B+D	325.76	326.12		
Carrying cost on the Gap of FY 2023-24 @ 9.16% to be recovered in the Tariff for FY 2024-25	F=E*9.16%	29.84	29.87		
Final Gap for FY 2024-25 after inclusion of Carrying Cost to be recovered in the Tariff for FY 2024-25	G=E+F	355.60	355.99		



Standalone gap approved by the Commission for FY 2024-25	H	-976.14	-976.14	-976.14	-3214.79	No brought forward amount as the same is accumulated in the previous years
Carrying cost considered for FY 2024-25 (On half of the Gap / Surplus of FY 2024-25 @ 9.00%) to be recovered from the Tariff of FY 2024-25	I=H*9%	-43.93	-43.93	-43.9263	-144.67	
Total Carrying cost computed for recovery during FY 2024-25 - For the Period FY 2024-25 only	J=I	-43.93	-43.93	-43.9263	-144.67	
Total carrying cost of CSPDCL to be considered for recovery during FY 2024-25	K=G+J	311.68	311.68	312.07	260.62	
Total Gap including Carrying cost to be considered for the purpose of recovery via Tariff during FY 2024-25	L=A+K	3868.06	3868.06	3872.32		
	Total difference due to increase in actual IoWC paid and consideration of additional revenue due to agriculture metered consumer for computation of IoWC (in Crore)			49.21		

20