

**BEFORE THE CENTRAL ELECTRICITY REGULATORY
COMMISSION, AT NEW DELHI**

PETITION NO. _____

IN THE MATTER OF:

Petition seeking amendment to the transmission license granted to the Petitioner vide an order dated 09.05.2011, passed in Petition No. 105 of 2010, for including the 2 x 400kV bays and bus sectionalizer bays and part of 400/220 kV sub-station equipment at Raipur Sub-station of PGCIL

AND IN THE MATTER OF:

Jindal Power Ltd.

...PETITIONER

VERSUS

Power Grid Corporation of
India Limited & Ors.

...RESPONDENTS

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THROUGH



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DATE: 28.11.2017

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AND IN THE MATTER OF:

Jindal Power Ltd.
Through Mr. Siddharth Barik,
authorized signatory,
Tamnar, District Raigarh
Chhattisgarh-49610

...PETITIONER

VERSUS

1. Power Grid Corporation of India Limited
Through Shri. I.S. Jha, its Chairman
and Managing Director
Bhadravati HVDC, Sumthana Village,
Bhadravathi Tehsil, Chandrapur District,
Maharashtra- 442902
2. Power Grid Corporation of India Limited
Through Shri. I.S. Jha, its Chairman
and Managing Director
Vindhyachal HVDC, P.O. Vindhyanagar,
Post Box No. 12, Singrauli District,
Madhya Pradesh- 486885
3. Power Grid Corporation of India Limited
Through Shri. I.S. Jha, its Chairman
and Managing Director
Western Region-1 Headquarters, P.O:
Uppalwadi, Sampritinagar,
Nagpur-400026
4. Gujarat Urja Vikas Nigam Ltd, Vadodara
Through Shri Sujit Gulati, Chairman

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Through Shri Sujit Gulati, Chairman
Sardar Patel Vidyut Bhavan,
Race Course,
Vadodara, Gujarat- 390 007
5. Maharashtra State Electricity Distribution Company Ltd., Mumbai
Through Shri. Sanjeev Kumar (IAS),
Chairman & Managing Director,
Hongkong Bank Building,
M.G. Road, Fort, Mumbai-400001.
6. Madhya Pradesh Power Transmission Company Limited
Through Shri P.A.R. Bende, Managing Director
Shakti Bhavan Vidyut Nahar,
Rampur, Jabalput- 482008
7. Madhya Pradesh Power Management Company Limited, Jabalpur
Through Shri Iqbal Singh Bains (IAS)
Chairman
Shakti Bhawan, Vidyut Nagar,
Rampur Jabalpur, Madhya Pradesh- 482007
8. Chhattishgarh State Power Holding Co. Ltd., Raipur
Through Shri. Shivraj Singh
Chairman
O/o The Chief Engineer (EITC)
Energy Info Tech Centre
Daganiya, Raipur- 492013
9. Electricity Deptt., Govt. of Goa, Panaji
Through Shri Laxmikant Kolvekar
Chief Electrical Engineer, Electricity Department,
Vidyut Bhavan, 3rd Floor,

10. Electricity Deptt., Administration of Daman and Diu, Daman
Through the Executive Engineer
Vidyut bhavan, near 66/11 kv kachigam sub-station,
Somnath - kachigam road, kachigam,
Daman-396210.
11. Electricity Deptt., Administration of Dadra and Nagar Haveli,
Silvassa
Through its Managing Director
DNH Power Distribution Corporation Limited,
Vidhyut Bhavan, 66 KV Road, Near Secreteriat, Amli,
Silvassa, U.T. of Dadra & Nagar Haveli- 396230
12. Madhya Pradesh Audyogik Kandra Vikas Nigam (Indore) Ltd.,
Indore
Through its Managing Director
MP Audyogik Kendra Vikas Nigam Ltd.
3/54, Press Complex, Free Press House, Agra-Mumbai Road,
Indore, Madhya Pradesh- 452010
13. Torrent Power Ltd., Surat
Through Shri. Sudhir Mehta
Chairman,
Narayanpura Office AEC Cross Road,
Behind AEC Bus Stop, Sola Rd,
Vijay Char Rasta, Naranpura,
Ahmedabad, Gujarat- 380013
14. Adani Power Ltd., Gurgaon
Through Gautam Adani
Achalraj, Opp Mayor Bungalow, Law Garden,
Ahmedabad,
Gujarat-380 006

15. PTC (India) Ltd., New Delhi
Through Mr. Deepak Amitabh,
Chairman & Managing Director,
2nd Floor, NBCC Tower
15 Bhikaji Cama Place
New Delhi – 1100666
16. Heavy Water Board, Mumbai
Through Dr. U Kamachi Mudali,
Chairman and Managing Director
5th Floor, Vikram Sarabhai Bhavan,
Anushakti Nagar, Mumbai - 400 094.
17. ACB(India) Ltd.
Through Mr. R.S. Sindhu
Chairman cum Managing Director
Chakabura, Korba,
Chhattisgarh
18. Lanco Power Limited
Through G. Venkatesh Babu
Managing Director
Plot No. 397, Phase III, Udyog Vihar, Gurgaon
Haryana- 122016
19. Chhattisgarh State Power Distribution Company Limited
Through Shri Shivraj Singh
Chairman
P.O. Sundernagar,
Dangani, Raipur- 492013
20. Western Region Transmission (Maharashtra)
Pvt. Ltd. Through its Chairman
12th Floor, Bldg No. 10-B,
DLF Cyber City,
Gurgaon, Haryana- 122002

21. WRTL (GUJ REL)
Through its Chairman
12th Floor, Bldg No. 10-B,
DLF Cyber City,
Gurgaon, Haryana- 122002
22. Bharat Aluminium Co. Ltd.
Through Mr. S.K. Roongta, Chairman,
Bharat Aluminium Company Limited
Aluminium Sadan
Core - 6, Scope Office Complex,
Lodi Road,
New Delhi - 110 003
23. Jindal Steel and Power Ltd., DCP
Through Mr. Naveen Jindal
Chairman, JSPL
12, Bhikaiji Cama Place,
New Delhi - 110 066
24. ESSAR Power MP Limited
Through Mr. KVB Reddy
Chief Executive Officer, ESSAR
Power MP Limited,
Thana Road,
New Chankumari Stadium,
Waidhan,
District-Singrauli,
Madhya Pradesh- 486886
25. KSK Mahanadi Power Company Ltd.,
Through Mr. T.L. Shankar
Non Executive Director, KSK Mahanadi,
Power Company Ltd.,
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Road No. 22, Jubilee Hills,
Hyderabad- 500033

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26. EMCO Project Head,
Through Mr. Amit Kumar Singh,
Dy. General Manager, EMCO Ltd.,
Plot No. B-1,
Mohabala, MIDC Growth Centre
Post Tehsil- Warora
District- Chandrapur, Maharashtra-442907
27. Vandana Vidyut Company Ltd.,
Through Mr. Niranjana Lal Agrawal,
Founder Vandana Vidyut Company Ltd.,
Vandana Bhawan,
M.G. Road,
Raipur , Chhattisgarh-492001
28. Avantha West Power Company Ltd.,
(Formerly known as Korba West Power Co. Ltd.),
Through Mr. Anil Bhargawa,
Vice Chairman, Avantha West Power Co. Ltd.,
Village – Chhote Bhandar,
Post-Bade Bhandar,
Tehsil-Pussore,
District- Raigarh,
Chhattisgarh- 496100
29. D.B. Power,
Through Mr. Ramesh Chandra Agarwal
Chairman, Bhaskar Group,
Village-Baradarha,
Post-Kanwali,
District-Janjgir,
Chhattisgarh-495695

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30. Jaypee Nigrie, STPP,
Through Mr. Manoj Gaur,
Chairman, Jaiprakash Power Ventures,
Sector 128, Noida,
Uttar Pradesh-201304
31. Essar Steel India Pvt. Ltd.
Through Mr. Mr Rajiv Kumar Bhatnagar
Director (Projects),
27th KM Surat Hazira Road,
Surat,
Gujarat-394270
32. Adani Power Ltd.,
Through Mr. Vneet S. Jaain,
CEO Adani Power Ltd.,
Mithakali Six Roads,
Navarangapura,
Ahmedabad-380009
33. ESSAR Power Transmission Company Ltd.,
Through Mr. Sachidanand Bhujade,
Executive Director, ESSAR Power
Transmission Co. Ltd.,
A-5, Sector -3, Gautam Buddha Nagar,
Noida, Uttar Pradesh-201301

...RESPONDENTS

THROUGH

Shourya Malhotra

**HEMANT SINGH/ MATRUGUPTA MISHRA/
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Chhattisgarh

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Bhadravathi Tehsil, Chandrapur District,
Maharashtra- 442902

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O/o The Chief Engineer (EITC)
Energy Info Tech Centre
Daganiya, Raipur- 492013
9. Electricity Deptt., Govt. of Goa, Panaji
Chief Electrical Engineer, Electricity Department,
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Panaji-Goa- 403001
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Indore
MP Audyogik Kendra Vikas Nigam Ltd.

3/54, Press Complex, Free Press House, Agra-Mumbai Road,
Indore, Madhya Pradesh- 452010

13. Torrent Power Ltd., Surat

Narayanpura Office AEC Cross Road,
Behind AEC Bus Stop, Sola Rd,
Vijay Char Rasta, Naranpura,
Ahmedabad, Gujarat- 380013

14. Adani Power Ltd., Gurgaon

Achalraj, Opp Mayor Bungalow, Law Garden,
Ahmedabad,
Gujarat-380 006

15. PTC (India) Ltd., New Delhi

2nd Floor, NBCC Tower
15 Bhikaji Cama Place
New Delhi – 1100666

16. Heavy Water Board, Mumbai

5th Floor, Vikram Sarabhai Bhavan,
Anushakti Nagar, Mumbai - 400 094.

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Chakabura, Korba,
Chhattisgarh

18. Lanco Power Limited

Plot No. 397, Phase III, Udyog Vihar, Gurgaon
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Dangani, Raipur- 492013

20. Western Region Transmission (Maharashtra)

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Aluminium Sadan
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Chhattisgarh- 496100

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District-Janjgir,
Chhattisgarh-495695

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Uttar Pradesh-201304

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Gujarat-394270

32. Adani Power Ltd.,
Mithakali Six Roads,
Navarangapura,
Ahmedabad-380009

33. ESSAR Power Transmission Company Ltd.,
A-5, Sector -3, Gautam Buddha Nagar,
Noida, Uttar Pradesh-201301

...RESPONDENTS

**PETITION UNDER SECTIONS 14, 15, 18, 79(1)(c), 79(1)(d),
79(1)(e) AND 79(1)(k) OF THE ELECTRICITY ACT, 2003**

MOST RESPECTFULLY SHOWETH:

SCOPE OF THE PRESENT PETITION

1. It is stated that the instant petition is being filed by Jindal Power Ltd. (hereinafter referred to as the "Petitioner") which is a company registered under the Companies Act, 2013 having its registered office at Tamnar 496107, Dist. Raigarh, Chhattisgarh.
2. It is submitted that the Petitioner set up a generating station of 1000 MW (4 X 250 MW) in Phase –I and 2400 MW (4X 600 MW) in Phase –II totalling 3400 MW Thermal Power Plant at at Tamnar, Raigarh District.
3. The Petitioner states that, as part of the generation project, it also established a 258 Km, 400 kV double circuit, dedicated transmission line from the Tamnar Power Plant of the Petitioner to Power Grid Corporation of India Ltd. (PGCIL) substation at Kumharl, Raipur for evacuation of power from the place of generation to the said inter-connection point for onward Inter-state transmission.

Since, the above transmission line also catered for evacuation of power from 4 X 135 MW Captive Thermal Power Plant at Dongamahua, Chhattisgarh power plant of M/s Jindal Steel & Power

Ltd., the Petitioner fulfilled the requirement of Regulation 6(c) of the CERC (Procedure, Terms and Conditions for grant of Transmission Licence and other related matters) Regulations, 2009 (hereinafter referred to as "Transmission License Regulations"). Accordingly, the petitioner approached this Hon'ble Commission for grant of inter-State transmission license for use of the aforesaid dedicated line as ISTS, which license was granted vide order dated 09.05.2011 in Petition No. 105/2010. The transmission assets covered under the transmission licence were the following:

- (a) 400 kV JPL Tamnar Raipur D/C line;
- (b) 400/220 kV Transformer along with 4 Nos. of 400 kV bays and 2 Nos. of 220 kV bays at Tanmar Sub-station. After the issue of licence, these assets are considered to be part of the ISTS system with effect from 9.5.2011; and
- (c) 2 Nos. 315 MVA.

It is stated that at the time of applying for transmission license, the Petitioner inadvertently failed to include 2 x 400kV bays and bus sectionalizer bays at Raipur Sub-station of PGCIL within the aforementioned transmission assets for which the transmission license dated 09.05.2011 was granted by the Hon'ble Commission. It is stated that the Petitioner asked for the capital cost pertaining to the above 2 bays in the tariff petition filed for the first control period, 09.05.2011 to 31.03.2014, being Petition No. 135/TT/2012. The Hon'ble Commission denied the above capital cost of the 2 bays by holding that in the said tariff petition, tariff is being granted for only

those transmission elements which were included in the transmission licence.

4. The Petitioner, therefore, through the present petition is seeking an amendment of the aforementioned transmission license so as to include the 2 x 400kV bays and bus sectionalizer bays and part of 400/220 kV sub-station equipment in the transmission assets. The Petitioner, in the present petition, is providing details as to the fact that the 2 x 400 kV bays and bus sectionalizer bays and part of 400/220 kV sub-station equipment are material ingredients of the transmission system, and were always part of the planning and functioning of the said system.

FACTUAL MATRIX

5. It is stated that the Petitioner has set up a thermal generating station of 1000 MW (4 X 250 MW) Thermal Power Station at Tamnar, Raigarh District. As a part of the said generation project, the Petitioner established a 258 km, 400KV double circuit dedicated transmission line from its power plant to the Power Grid Corporation of India Ltd.(PGCIL) substation at Kumhari, Raipur (Chhattisgarh) for the purposes of evacuation of power.

The schematic diagram of the transmission line from the place of generation to the Inter-connection point of PGCIL, is attached hereto and marked as **ANNEXURE P-1**.

6. It is stated that M/s Jindal Steel and Power Limited (JSPL), independently established power generating units at Raigarh, Chhattisgarh having an aggregate capacity of 358 MW. JSPL

established another power plant with an additional capacity of 540MW at Dongamahua, Raigarh District. The said power plants of JSPL are primarily captive generating plants, with an option to JSPL of selling any surplus power, after catering to the captive load, to third parties. It is stated that the power units of JSPL are connected to switchyard of generation project of the Petitioner, and the above mentioned dedicated transmission line of the said Petitioner was to be used for evacuation of power whenever the surplus capacity is available in the said line.

A schematic diagram of the transmission line connecting the power projects of JSPL with the Switchyard at the generation project of the Petitioner, is annexed hereto and marked as **Annexure P-2**.

7. On or around 23.08.2004, the Petitioner applied for and was granted Long Term Open Access by PGCIL for transfer of 500 MWs of power in the Western Region from its 4 x 250 MWs generating plant located at Tamnar, Raigarh, in the State of Chhattisgarh. The said application was made pursuant to the CERC (Open Access in Inter-State Transmission) Regulations, 2004 (herein "CERC Regulations, 2004"). Pursuant to commissioning of its power plant, the Petitioner has been a regional entity in the Western Region with effect from April 2008 and has been discharging all obligations attached therein.
8. Pursuant to the aforementioned application of the Petitioner dated 23.08.2004 for availing LTOA, in June 2006, PGCIL prepared a Feasibility cum Detailed Project Report (DPR) for establishing a transmission system for evacuation of power of the Petitioner. The DPR covered the 400kV Jindal generation switchyard-Raipur D/c line as a part of identified transmission system of Phase-II (2X250 MW)

generation project. The relevant extract of the said feasibility report is set out herein below:

"2.0 DESCRIPTION OF TRANSMISSION SYSTEM

Based on the transmission requirement for transfer of power from the Phase-II (2X250 MW) of the generation project to GUVNL and CSEB, following transmission system is proposed:

1. Jindal generation switchyard- Raipur 400kV D/c

The Schematic of the proposed Tr. System is shown at Exhibit-1.0.

2.1 Reactive Compensation

In order to control the voltage under different conditions, following shunt Reactors are proposed for the Jindal-Raipur kV D/c line as a part of Jindal generation project.

Line Reactor

2 X 50MVAR line reactors at Raipur end of 400kV Jindal-Raipur D/c."

3.0 JUSTIFICATION OF THE SYSTEM

Jindal generation project is proposed to be set up in two phases of 2x250MW each near Raigarh in Chhattisgarh. Power from Phase-I (2X250 MW) of the project is proposed to be delivered locally to various Industrial Estates and M/s JSPL. However, power from Phase-II (2 X250MW) shall be transferred to GUVNL (Gujarat) at Asoj. Dehgam & Kasor and CSEB (Chhattisgarh) at Raipur in Western Region.

Power from the generation project is to be step up at 400kV level. Therefore, for transfer power to above beneficiaries with reliability, a 400kV transmission

system is required. Accordingly, a 400kV D/c line between JPL generation switchyard and Raipur, a major station in Chhattisgarh, is proposed. This would facilitate transfer of power to CSEB as well as onward transmission of power to GUVNL through WR transmission system.

Thus, above proposed transmission system would help in evacuating power from the Phase-II (2X250 MW) of the project with reliability. However, for drawal of power by the beneficiaries, augmentation of transformation capacity at few 400/220kV substations in Gujarat and Chhattisgarh are required, which are not part of the present DPR.”

.....

4.2 SCOPE OF WORK

Transmission Lines

- Jindal generation switchyard-Raipur 400kV D/c – 253 Km

Substations

- 400/200kV Raipur (POWERGRID) Substation (Extension)

400kV

- Line Bays : 2
- 400kV, 50 MVAR line reactors : 2

Note: 400kV line bays at Jindal generation switchyard will be under the scope of Jindal generation switchyard package and have not been considered in this DPR.”

4.3 NOTE:

.....

iii) It may be mentioned that proposed transmission system of JPL Phase-II (2X250MW) generation project shall be built, own and operate as well as entire cost shall be borne by M/s JPL. Further, M/s JPL need to share the regional transmission charges beyond the ISTS terminating/interconnecting points viz, Raipur corresponding to entire generation capacity of phase-II (500MW)

iv) As per the proposed scheme, the proposed JPL generation switchyard-Raipur 400kV D/c line is getting, terminated at Raipur [a sub-station of CTU (POWERGRID)]. As per the notification of CERC, if the Inter State Transmission System (ISTS) is to be used then the generating company/long term customer would need to apply to CTU (POWERGRID) for grant of Long term Open Access."

From the above, it is evident that the 2 x 400 kV line bays and 400 kV, 50 MVAR line reactors were part of the transmission system being planned for evacuation of power from the project of the Petitioner, as well as that of JSPL.

A copy of Feasibility cum Detailed Project Report for Transmission System is annexed hereto as **ANNEXURE P-3**.

9. It is stated that the CEA conducted the 25th meeting of the Standing Committee on Power System planning of Western Region, on 30.09.2006, with the constituents of Western Region. In the said meeting, it was informed by PGCIL that based on the systems studies, long-term access can be granted to the Petitioner. Accordingly, it was decided to grant long-term access to the Petitioner for a capacity of 500 MW.

A copy of the minutes of the 25th meeting of the Standing Committee on Power System planning of Western Region, which was held on 30.09.2006, is annexed herewith and marked as **ANNEXURE P-4**.

10. For the purposes of timely creation of the evacuation infrastructure for the Petitioner, on 14.11.2006, PGCIL entered into an agreement with the Petitioner for undertaking execution of the 2 nos. of extension bays at PGCIL substation, Kumhari near Raipur. Under the said agreement, the said bays were to be developed by PGCIL on a depository work basis. The reason for execution of the said agreement was that the 2 x 400 kV bays were to be constructed at the PGCIL sub- station, and that PGCIL, for the purposes of grid security, undertakes any work which may be required for system strengthening by itself. As such, the construction of the said bays was to be done by PGCIL, on behalf of the Petitioner.

A copy of agreement dated 14.11.2006 is attached herewith and marked as **ANNEXURE P-5**.

11. On the basis of the Long Term Open Access granted to the Petitioner, on 19.03.2008, PGCIL executed a Bulk Power Transmission Agreement (herein "BPTA") with the Petitioner. With reference to the BPTA, the relevant extracts of the same are reproduced herein below:

"Therefore, the following is agreed between the parties:

- M/s Jindal Power Ltd shall share the WR transmission charges corresponding to 500 MW power immediately on connectivity at Raipur and shall have Long-term

Open Access to the tune of 500 MW for power transfer to Gujarat and Chhattisgarh.

- However, power transfer to other than Gujarat and Chhattisgarh may be affected through short-term open access which M/s Jindal Power Ltd shall approach WRLDC separately.

And Whereas in accordance to the system studies carried out by POWERGRID, following additional transmission system is required for the evacuation system to facilitate long term open access:-

- "i) Jindal TPS- Raipur 400 kV D/C line
- ii) 2 nos. of 400 kV line bays at Raipur

The above dedicated system required for transfer of power (500 MW) from the Generation Project near Raigarh shall be built, owned, operated and maintained by JPL."

A copy of BPTA dated 19.03.2008 is attached herewith and marked as **ANNEXURE P-6**.

12. On 04.06.2008, the Petitioner executed an MoU with PGCIL for Operation & Maintenance of the 2 x 400kV bays situated at the sub-station, Raipur. The MoU for maintenance of the above bays was for a period of 5 years upto 15.05.2013, and since the 258 km, 400 kV transmission line was double circuit, the said MoU was effective from 16.04.2008 for circuit 1, and from the date of commissioning for circuit 2. On expiry of the said MoU, the Petitioner and PGCIL executed another MoU dated 22.07.2013.

Copies of the MoUs are annexed hereto and marked as **ANNEXURE P-7(Colly)**.

13. On 16.04.2008 the Petitioner commissioned the 400kV Tamnar-Raipur D/c line transmission line from its Power Plant to the substation of PGCIL located at Kumhari, Raipur District, for evacuation of power.

A copy of the commissioning certificate of the 400kV Tamnar-Raipur D/c line transmission line, is annexed hereto and marked as **ANNEXURE P-8**.

14. As already mentioned herein before, JSPL, is engaged in the business of manufacture of steel and steel products, and has also established captive power plants at Raigarh, having a capacity of 358 MW, and at Dongamahua (near Petitioner's plant) having a capacity of 540 MW. JSPL has surplus generation from time to time which it can sell to third parties. The power units of JSPL are connected to switchyard of generation project of the Petitioner, and as such, the aforementioned dedicated transmission line constructed by the Petitioner was to be used for evacuation of such surplus power, whenever there is any surplus capacity available in the said line.
15. As such, since the dedicated transmission line constructed by the Petitioner was to be used for evacuation of power of more than one generating company, the said line, along with the associated infrastructure including the 2 x 400 kV bays, fulfilled the requirements for being treated as part of the inter-state

transmission system. The said evacuation of power was for the purposes of inter-state transmission/ conveyance as the said power was to be transmitted outside the State of Chhattisgarh through Inter-State Transmission System (ISTS) of PGCIL. Further, the Petitioner had intended to use the dedicated transmission line as a main transmission line and as part of the inter-state transmission system. The same entitled the Petitioner for grant of an ISTS license, which was in accordance with Sections 12, 14 and 15 of the Electricity Act, 2003 read with the relevant provisions of the CERC Transmission License Regulations.

16. Thereafter, PGCIL wrote a letter to the Petitioner on 12.11.2009 offering consultancy services for carrying out Reactive Compensation Studies for 400kV generation switchyard of 4X250MW Power Plant of the Petitioner at Tamnar, Raigarh and to decide the requirement of Bus Reactor along with its rating.

A copy of letter dated 12.11.2009 is annexed herewith and marked as **ANNEXURE P-9**.

17. Accordingly, the Petitioner filed a petition, being Petition No. 105 of 2010, seeking grant of a transmission license for the 400 kV Tamnar–Raipur D/C transmission line, including the associated infrastructure. The said petition was filed in accordance with Sections 14, 15 of the Electricity Act read with Regulation 6(c) of the CERC Transmission Licence Regulations.

A copy of Petition No. 105 of 2010 is attached herewith and marked as **ANNEXURE P-10**.

18. It is stated that PGCIL, as Central Transmission Utility, had sent its recommendation vide a letter dated 29.06.2010, thereby recognizing that the power flow under the above line was ISTS in nature.

Copy of letter dated 29.06.2010 is attached herewith and marked as **ANNEXURE P-11.**

19. It is submitted that this Hon'ble Commission, vide an Interim Order dated 10.12.2010, observed that the request of the Petitioner for grant of license shall be considered pursuant to fulfilment of certain conditions contained therein. Additionally, Petitioner/ JPL was directed to implead the beneficiaries of Western Region. Accordingly, the Petitioner impleaded the beneficiaries in the above petition seeking grant of Transmission Licence.

Copy of the order dated 10.12.2010 is attached herewith and marked as **ANNEXURE P-12.**

20. It is stated that this Hon'ble Commission was prima facie satisfied that the Petitioner fulfilled the conditions of being an Inter-State Transmission licensee, and therefore, vide an order dated 17.03.2011 directed that a notice of the license petition is to be published in two daily newspapers inviting objections/ suggestions from the public. Such public notice was duly published by the Petitioner in all editions of Times of India and Dainik Bhaskar on 29.03.2011. However, no objections were received pursuant to the said notice, and the Hon'ble Commission proceeded to grant an Inter-State Transmission Licence to the Petitioner vide its final order dated 09.05.2011 ("Licence Order").

It is however stated that in the above proceedings related to the grant of transmission license, the Petitioner inadvertently failed to include the element, being the 2 x 400kV bays and bus sectionalizer bays and part of 400/220 kV sub-station equipment at Raipur Sub-station of PGCIL, as part of the transmission system even though the said bays were material components of the transmission system developed by the Petitioner, which is evident from a reading of the first DPR as well as from the BPTA dated 19.03.2008.

Copy of the order dated 09.05.2011 is attached herewith and marked as **ANNEXURE P-13**.

Copy of JPL's Transmission Licence Certificate is annexed hereto and marked as **ANNEXURE P-14**.

21. It is stated that the power generated from the 4x250 MW power plant and the Dongamahua Captive Power Plant of JSPL is evacuated through the 400KV Raipur-Tamnar double circuit Twin Moose lines, which are connected to the 2 bays at PGCIL sub-station, Raipur. It is stated that the bus sectionalizer/ bus reactor bays are required for reliability of the system to facilitate maintenance and continuity of supply.

Single line diagram of the Project and assets is annexed hereto and marked as **ANNEXURE P-15**.

22. The Petitioner submits that, as is evident from a reading of the DPR and the BPTA, the 2 bays and bus sectionalizers at Raipur end were proposed by PGCIL for evacuation of power from phase-II (2X250 MW) power plant of the Petitioner. Therefore, the said bays form an essential part of the Petitioner's transmission network.

23. It is submitted that the Petitioner filed a petition, being Petition No. 135/TT/2012, for determination of annual fixed cost and transmission tariff of the Petitioner. In the said petition, the Petitioner mentioned the 2 x 400 kV bays and bus sectionalizers. It is stated that at the time of commissioning of the Transmission business i.e. 16.08.2008, the bay on circuit 1 of the transmission line was commissioned. The Petitioner, in the above petition, also filed an affidavit thereby furnishing the detailed justification of the capital cost pertaining to transmission asset as on the date of issue of transmission licence, supported by an auditor certificate. The said affidavit was filed pursuant to the data gaps issued by the Hon'ble Commission vide a letter dated 08.08.2012.

At the time of COD of Transmission system i.e. 16.08.2008, it is stated that the capital expenditure pertaining to the transmission asset was Rs. 301.49 Crores. It is further stated that an additional capital expenditure of Rs. 20.37 Crores was incurred from the date of commissioning to 09.05.2011 so as to arrive at the aggregate capital expenditure of the entire transmission asset of Rs. 321.86 Crores, which includes the 2 x 400 kV bays and bus sectionalizers, as on the date of issue of transmission licence i.e. 09.05.2011.

A copy of affidavit dated 14.09.2012 is annexed hereto and marked as **ANNEXURE P-16**.

A copy of the letter issued by the Hon'ble Commission dated 08.08.2012 is attached hereto and marked as **ANNEXURE P-17**.

24. Further, the Petitioner vide an affidavit dated 22.05.2014 submitted its response to the further data gaps issued by the Hon'ble

Commission vide its letters dated 28.03.2014 and 21.04.2014. Through the said letters, the Petitioner was required to furnish details of the 2 x 400 kV bays which were considered in the capital cost, additional capital expenditure and O&M charges. Through the aforementioned affidavit, the Petitioner gave clarification that the said bays were inadvertently not included in the petition for grant of transmission licence despite the fact that the same forms an integral part of the Transmission License.

A copy of affidavit dated 22.05.2014 is annexed hereto and marked as **ANNEXURE P-18**.

Copies of letters dated 28.03.2014 and 21.04.2014 are annexed hereto and marked as **ANNEXURE P-19 (Colly.)**.

25. However, in Petition No. 135/TT/2012 order dated 18.12.2015, the Hon'ble Commission excluded the Cost of 2 x 400 kV bays at Raipur and bus sectionalizer bays and part of 400/220 kV sub-station equipment, thereby reducing the total Gross Asset by 3930.83 Lakhs. In this context, the relevant extracts of the said order are set out herein below:

"10. The petitioner has also claimed the cost of ICTs and bays at Raipur Substation apart from the assets covered in the transmission licensee. The petitioner has submitted that 400 kV bays at the PGCIL Raipur end are required for connectivity of the licensed line with the ISTS network just as the 400 kV line bays at JPL end. The petitioner has submitted that the bays were erroneously not included in the petition for grant of license but the same are an integral part of the ISTS element. The petitioner has submitted that 2 nos. of 400 kV bus sectionalizer bays for reliability of the

system were installed to facilitate maintenance and continuity of supply of power. The petitioner has further submitted that while these bays at the PGCIL Raipur end are owned by the petitioner, they are being maintained under a contract with PGCIL against payment of annual maintenance charges by the petitioner to PGCIL. The petitioner has also prayed to include these bays in the licensed project and to allow transmission charges for the same.

11. We have considered the submissions of the petitioner. The two bays were not included in the scope of the project for which licence was granted. While seeking the transmission licence, the petitioner could have sought licence for the two bays. In the absence of the licence for the two bays, we are not inclined to allow tariff for the two bays and the tariff has been granted in the instant petition for only those transmission elements which have been included in the transmission licence. The details of the elements granted tariff in the instant petition are as under:-

S. No.	Name of Transmission element	Quantity
1	400 kV JPL Tamnar-PGCIL Raipur D/C line	258.4 km
2	315 MVA, 400/220 kV Transformer	2 Nos.
3	400 kV Bays at Tanmar#	4 Nos.
4	220 kV Bays at Tanmar	2 Nos.

#Capital cost of the bays at Raipur and Bus Sectionalizer bays has not been allowed.

19. The capital cost has been determined and allowed by applying the net fixed asset approach upto effective date after considering cumulative

depreciation i.e. capital cost as on actual commercial operation date has been considered after segregation of the assets by excluding the cost of bays at Raipur end and Bus sectionalizer bays and part of 400/220 kV sub-station equipment as it is not part of the transmission license. The capital cost considered for the purpose of computation of transmission charges is as under:-

(in lakh)

Capital cost as per auditors' certificate	32186.47
Less: Cost of bays at Raipur & cost of bus sectionalizer	3930.83
Gross fixed assets on actual COD i.e. 16.8.2008	28255.64

20. The petitioner has submitted the amount of the cumulative depreciation upto effective date vide affidavit dated 5.12.2014 and has reduced the cumulative depreciation from the gross block. In view of the exclusion of bays at Raipur and bus sectionalizer bays, the cumulative depreciation upto effective date has been recalculated. Thus, the recalculated cumulative depreciation has been reduced from the gross fixed assets in line with the petitioner's claim. The summary of the depreciation is as given hereunder:-

(in lakh)

Particulars	2008-09(pro-rata)*	2009-10	2010-11	2011-12 (pro-rata)**
Depreciation during the year	912.97	1480.08	1480.08	154.09
Cumulative depreciation	912.97	2393.05	3873.13	4027.22

*16.8.2008 to 31.3.2009, **1.4.2011 to 8.5.2011”

(Underline supplied)

A copy of the order dated 18.12.2015 is annexed herewith and marked as **ANNEXURE P-20.**

26. The Petitioner filed a review against the order dated 18.12.2015 passed in Petition No. 135/TT/2012 praying for modification of the order in respect of the issues concerning Return on Equity and servicing of normative debt. The Hon’ble Commission disposed of the said Review Petition vide an order dated 08.02.2017. The Petitioner, however, mentioned in the above Review Petition that the above bays at Raipur end and bus sectionalizer were inadvertently not included in the scope of transmission licence, and that the Petitioner reserved the right to seek amendment to the transmission licence for inclusion of the said assets.

A copy of review petition 6/RP/2016 filed in CERC is annexed herewith and marked as **ANNEXURE P-21.**

A copy of the order dated 08.02.2017 is annexed herewith and marked as **ANNEXURE P-22.**

27. It is submitted that the Petitioner, after the promulgation of the CERC (Terms and Conditions of Tariff) Regulations, 2014, filed a petition seeking approval of annual fixed cost and determination of tariff for the licensed transmission business for the financial year 2014-19 and truing up for the financial year 2011-14. The Hon’ble Commission has already reserved final order in the said petition.

A copy of the ROP dated 11.07.2017 is annexed herewith and marked as **ANNEXURE P- 23.**

28. The Petitioner submits that the 400kV bays at the PGCIL Raipur end are required for connectivity of the licenced line with the ISTS network in a similar way as the 400kV bays at JPL are connected to the line. It is stated that the Bays are connecting incoming circuit i.e. Power line to Busbar assembly. Each bay typically comprises of Circuit breaker, Isolator, Instrument Transformer & Surge arrestor. A Bay is used to control the power flow as well as for isolating the circuit in case of Shutdown and automatically isolation in the case of a faulty condition. It is further submitted that reactors and bays are required for termination of line at Raipur end and the said asset forms a part of downstream system for a transmission line without commissioning of which the transmission line cannot be put to intended or optimal use.

29. It is stated that the Hon'ble Commission in the Statement of Reasons of Tariff Regulations, 2009 has clearly specified the number of bays to be allowed for a transmission line and other sub-station equipment. Relevant extracts of Statement of Reasons has been quoted as under:

"23.6

.....

- (i)In order to avoid any confusion as to how bays are to be counted, we would like to lay down

following guidelines based on the current practice in this regard:

- For each AC sub-station, there will be one bay for each circuit emanating from or terminating into that sub-station. This means that in case of sub-station having one-and-half breaker scheme, tie breaker will not be counted as bay. Similarly in case of sub-station with two main 81 and one transfer bus scheme, bus coupler and bus transfer breakers will not be counted as bays.
- Each transformer will have two bays- one for HT side and other for LT side.
- Bus reactor will have one bay
- Switchable line reactor will have one bay
- Fixed Series compensation will have one bay
- Variable Series compensation will be considered to have two bays
- Each SVC will be considered to have one bay Circuit breaker employed for bus sectionalization /extension for each bus will be counted as one bay."

Therefore, it is evident from the above Statement of Reasons that One Bay for each circuit along with One Bus Reactor is statutorily permissible for being required towards the working of the substation and that the bay Circuit breaker employed for bus sectionalization/extension for each bus is to be counted as One Bay. Since, the Petitioner has established 400 kV double circuit transmission line, therefore, 2 number of bays and 2 numbers of

bus reactors along with part of 400/220 kV sub-station equipment are statutorily permitted for being required towards the working of the Raipur Substation. As such, the 2 x 400 kV bays and bus sectionalizer are required to be incorporated into the transmission license of the petitioner by amending the original license.

30. Further, as is evident from the order dated 18.12.2015, the Petitioner is required to seek amendment of the transmission license for including the 2 x 400 kV bays and bus sectionalizer bays and part of 400/220 kV sub-station equipment in the said license. The aforementioned 2 bays at Raipur end and bus reactors are a *sine qua non* for the existing Transmission system of the Petitioner. It is also submitted that the bays and reactors were inadvertently not included in the petition for grant of licence and that the same are an integral part of the ISTS.

It is further submitted that while the capital assets for the above bays at the PGCIL Raipur end are owned by the Petitioner, however, the same are being maintained by PGCIL on a depository work basis. The Petitioner has entered into MoUs dated 04.06.2008 and 22.07.2013 with PGCIL for maintaining the said bays at Raipur end against payment of annual maintenance charges.

Copies of payment for each bay along with their invoices raised by PGCIL are attached hereto and marked as **ANNEXURE P-24 (COLLY.)**.

31. It is stated that the present Petition is being filed in accordance with Section 18 of the Electricity Act, 2003 read with Regulation

19 of the Central Electricity Regulatory Commission (Procedure, Terms and Conditions for grant of Transmission Licence and other related matters) Regulations, 2009 which provide that this Hon'ble Commission may make such alterations and amendments in the terms and conditions of the license, if the public interest so permits. It is submitted that the principle enumerated under Section 61(b) of the Electricity Act, 2003 provides that transmission of electricity is to be conducted on commercial principles. It is further submitted that the benefits arising qua usage of the 2 x 400 kV bays and bus sectionalizer bays, as part of 400/220 kV sub-station transmission asset, are already being availed by the beneficiaries of the said transmission system, including the end consumers, thereby, it is in public interest that the said bays be included in the transmission system in place, the usage of which is necessary for the operation of the said transmission system.

A copy of the Central Electricity Regulatory Commission (Procedure, Terms and Conditions for grant of Transmission Licence and other related matters) Regulations, 2009 is annexed herewith and marked as **ANNEXURE P-25**.

32. Accordingly, the Petitioner, through the present petition, is seeking amendment to the transmission license granted vide an order dated 09.05.2011, passed in Petition No. 105 of 2010, for including the 2 x 400kV bays at Raipur Sub-station of PGCIL and bus sectionalizer bays and part of 400/220 kV sub-station equipment.

33. The Petitioner states that the amendment of the transmission license is necessary since the 2 bays and bus sectionalizers were always a part of the transmission system of the Petitioner. It is only that the Petitioner inadvertently, failed to incorporate the above element as part of the transmission license. The Petitioner is filing the present petition under Section 18 of the Electricity Act, 2003 read with Regulation 19 of the CERC Procedure, Terms and Conditions for grant of Transmission Licence and other related matters) Regulations, 2009 thereby seeking amendment of the transmission license granted by the Hon'ble Commission vide order dated 09.05.2011 passed in Petition No. 105 of 2010.
34. The present petition is bona fide, and is being made in the interest of justice. The Petitioner craves leave to submit any further information/ documents/ affidavits, in the interest of justice, if required at a later stage.

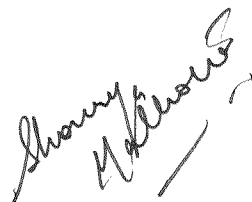
PRAYER

In view of the aforementioned facts and circumstances of the present case it is, therefore, most respectfully prayed that this Hon'ble Commission may, graciously, be pleased to:

- (i) Amend the transmission license granted by the Hon'ble Commission, vide the order dated 09.05.2011 in Petition No. 105 of 2010, by including the 2 x 400 kV bays situated at the PGCIL sub-station, Kumhari, Raipur and bus sectionalizer bays as part of 400/220 kV sub-station equipment; and

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.

Through

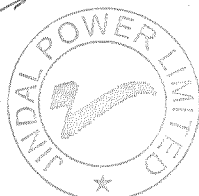
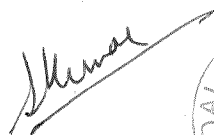


**HEMANT SINGH/ MATRUGUPTA MISHRA/ SHIKHA OHRI
SHOURYA MALHOTRA**

ADVOCATES FOR THE PETITIONER

**M/S PRAXIS COUNSEL,
ADVOCATES AND SOLICITORS,
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DEFENCE COLONY,
NEW DELHI-110024.
PHONE: +91-11-43552390
FAX: +91-11-43552391
E-MAIL: desk@praxiscounsel.com**

PLACE: *New Delhi*
DATE: *28-11-17*



Authorized Signatory of the Petitioner

43

**BEFORE THE CENTRAL ELECTRICITY REGULATORY
COMMISSION,
AT NEW DELHI**

PETITION NO. _____

IN THE MATTER OF:

Jindal Power Ltd.

...PETITIONER

VERSUS

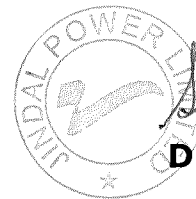
Power Grid Corporation
of India Limited & Ors.

...RESPONDENT

AFFIDAVIT

I, Siddharth Barik, S/o Shri Anantaram Barik, aged about 35years, working for gain at Jindal Power Ltd., working as Manager R/o 101, Tower D26, Ireo Victory Valley, Sec-67, Gurgaon, Haryana , presently at New Delhi, do hereby solemnly affirm and say as follows:

1. That I am the authorized representative of the Petitioner Company in the abovementioned matter. I have been dealing with the matters relating to the above mentioned case and I am conversant with the facts of the case.
2. I have read the accompanying petition and I say that its contents are true to my knowledge and belief and based on records which are believed to be true and correct.
3. The annexures filed along with Petition are true copies of their respective originals.

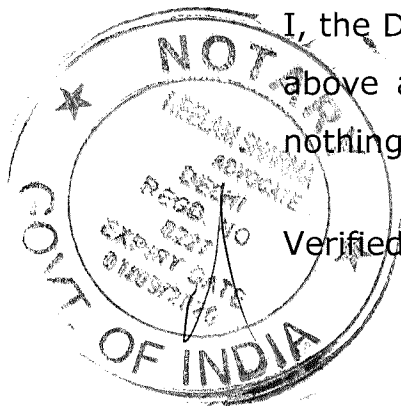


DEPONENT

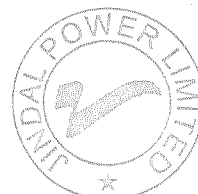
VERIFICATION

I, the Deponent above named do hereby verify that the contents of the above affidavit are true to my knowledge, no part of it is false and nothing material has been concealed therefrom.

Verified at New Delhi on this 28th day of November 2017.



ATTESTED
NOTARY (Govt. of India)
Neelam Sharma
Advocate
Ch. No. 105A, Gate No. 11,
Patela House Courts,
New Delhi-110001
(M). 9899408301



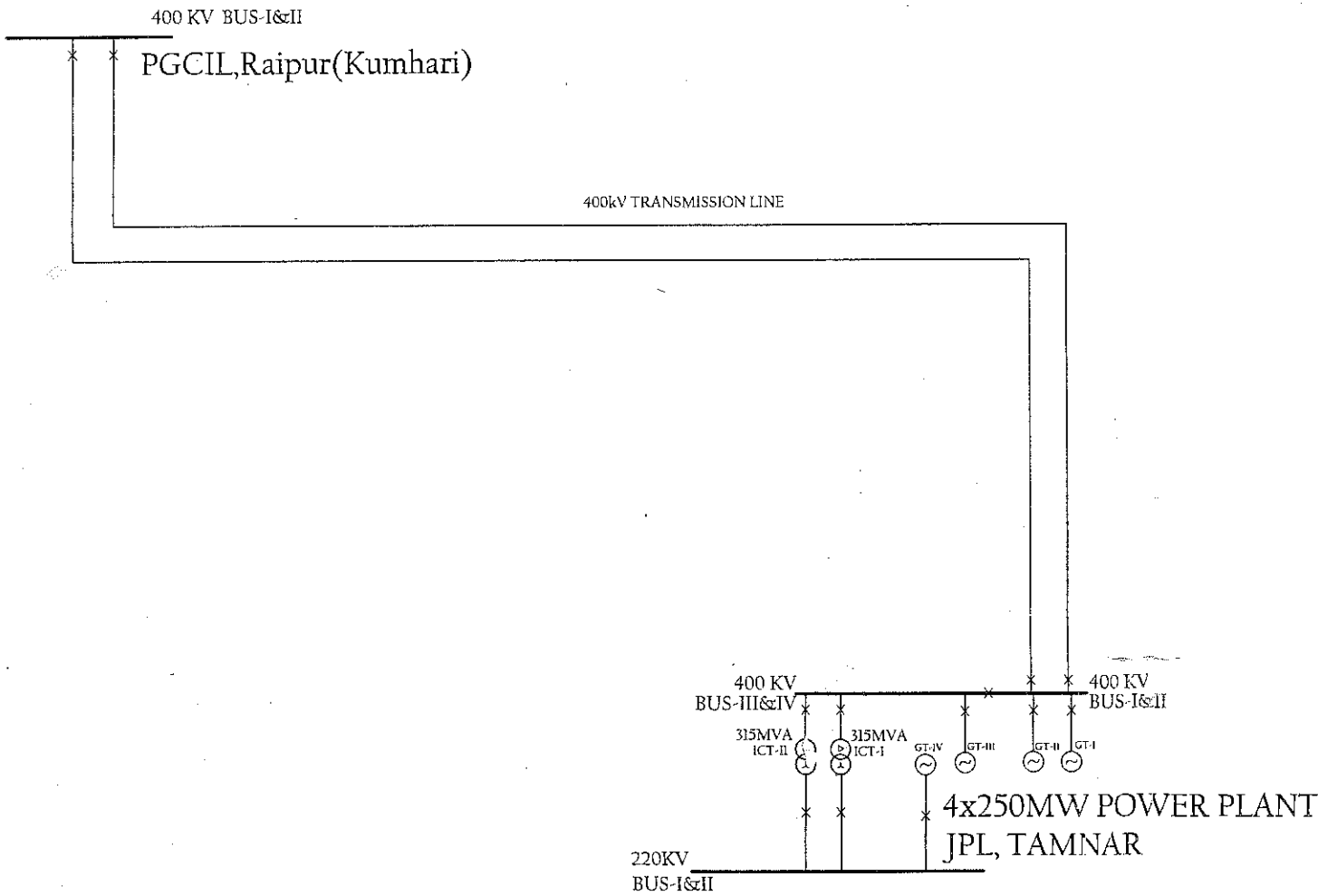
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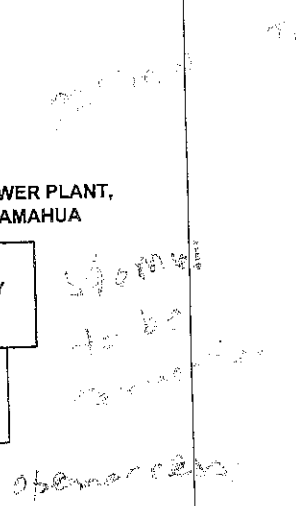
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ANNEXURE P-1

ANNEXURE - A



NETWORK



**FEASIBILITY REPORT cum DETAILED
PROJECT REPORT
for
TRANSMISSION SYSTEM ASSOCIATED
WITH
OPJSTPP (2X250 MW) GEN PROJECT FOR
M/S.JINDAL POWER LTD.
(CONSULTANCY JOB)**

SCOPE:

TRANSMISSION LINES

1.0 JINDAL (RAIGARH) - RAIPUR
400 KV D/C TRANS LINE : 253 Km

SUBSTATIONS

1.0 RAIPUR 400/220 kV (EXTN) S/S

June 2006

Report prepared for



JINDAL POWER LIMITED



Report prepared by

**POWER GRID CORPORATION OF INDIA LTD
(A Govt of India Enterprise)**

Gurgaon.

PREAMBLE

This proposal covers the Feasibility cum Detailed Project Report for establishing the *Transmission System associated with Jindal Power Project Ph-II(2x250MW)* prepared by POWERGRID on behalf of M/s. JINDAL POWER LTD.

The total estimated cost of the project based on 2nd Quarter 2006 price level is as follows :

		(Rs in crores)
		Total cost
1	Transmission System	303.98
2	Interest during Construction	- NIL -
TOTAL		303.98

Note : Above cost is excluding POWERGRID Consultancy fee.

CONTENTS

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10.0	Operation & Maintenance of Transmission System	15

ANNEXURES

<u>Annex. No.</u>	<u>Description</u>
1.0	Abstract Cost Estimate - Summary
1.1	Abstract Cost Estimate - Preliminary & General Civil Works
1.2	Abstract Cost Estimate - Transmission Lines
1.3	Abstract Cost Estimate - Substations

EXHIBITS

<u>Exhibit No.</u>	<u>Description</u>
1.0	Proposed Transmission System associated with 2x250 MW Jindal Power Project (Phase – II)
2.0	Single Line Diagram - Substations

DETAILED PROJECT REPORT FOR
TRANSMISSION SYSTEM ASSOCIATED WITH
2x250 MW JINDAL POWER PROJECT PHASE - II
(CONSULTANCY WORK)

1.0 BACKGROUND

M/s Jindal Power Ltd (JPL) has proposed to set up a Coal based generation project of 1000 MW capacity at Tamnar (Raigarh) in two phases of 2x250MW each. Power from Phase-I of the generation project is proposed to be delivered to a number of local industries in the Industrial Estate set up by JPL's promoter company M/s Jindal Steel & Power Ltd (JSPL) near Raigarh and also to M/s JSPL to meet their commitment of sale of power to CSEB/GEB.

Power from Phase-II (2x250MW) of this generation project shall be transferred to Gujarat (GUVNL) and Chattisgarh(CSEB). As indicated by M/s JPL, expected commissioning schedule of the Phase-II of generation project is September 2007 and power shall be drawn by GUVNL at Asoj, Dehgam and Kasor while by CSEB at Raipur.

For transfer of power from Phase-II (2x250MW) to above beneficiaries, transmission system requirement has been identified which is to be built, own and operate by M/s JPL.

Now, M/s JPL has engaged POWERGRID for providing consultancy services for preparation of Detailed Project Report (DPR) for 400kV Jindal generation switchyard – Raipur D/c line as a part of identified transmission system of Phase-II (2x250MW) of the JPL generation project.

The present Detailed Project Report covers the 400kV Jindal generation switchyard – Raipur D/c line transmission system of JPL Phase-II (2x250MW) generation project.

2.0 DESCRIPTION OF TRANSMISSION SYSTEM

Based on the transmission requirement for transfer of power from the Phase-II (2x250MW) of the generation project to GUVNL and CSEB, following transmission system is proposed:

- 1 Jindal generation switchyard – Raipur 400kV D/c

The schematic of the proposed Tr. system is shown at *Exhibit-1.0*.

2.1 Reactive Compensation

In order to control the voltage under different conditions, following shunt Reactors are proposed for the Jindal – Raipur 400kV D/c line as a part of Jindal generation project:

Line Reactor

- 2 x 50MVAR line reactors at Raipur end of 400kV Jindal- Raipur D/c

3.0 JUSTIFICATION OF THE SYSTEM

Jindal generation project is proposed to be set up in two phases of 2x250MW each near Raigarh in Chhattisgarh. Power from Phase-I (2x250MW) of the project is proposed to be delivered locally to various Industrial Estates and M/s JSPL. However, power from Phase-II (2x250MW) shall be transferred to GUVNL (Gujarat) at Asoj, Dehgam & Kasor and CSEB(Chhattisgarh) at Raipur in Western Region.

Power from the generation project is to be step up at 400kV level. Therefore, for transfer power to above beneficiaries with reliability, a 400kV transmission system is required. Accordingly, a 400kV D/c line between JPL generation switchyard and Raipur, a major pooling station in Chhattisgarh, is proposed. This would facilitate transfer of power to CSEB as well as onward transmission of power to GUVNL through WR transmission system.

Thus, above proposed transmission system would help in evacuating power from the Phase-II (2x250MW) of the project with reliability. However, for drawal of power by the beneficiaries, augmentation of transformation capacity at few 400/220kV substations in Gujarat and Chhattisgarh are required, which are not part of the present DPR.

4.0 PROJECT OBJECTIVES

The objective of the project is to provide adequate transmission arrangement for evacuation & transfer of power from Jindal generation project to beneficiary state as indicated at Para 1.0.

4.1 Project Highlights

- a) Project : Transmission System associated with Jindal Power Project Ph-II(2x250MW)
- b) Location of the Project : Western Region
- c) Beneficiary States : GUVNL and CSEB
- d) Project Cost : Rs. 303.98 Crores
(at 2nd Qtr. 2006 price level)
- f) Commissioning Schedule : The transmission system identified would be executed in 24 months from the zero date.

Note : Above cost is excluding POWERGRID Consultancy fee

4.2 SCOPE OF WORK:

Transmission Lines

- Jindal generation switchyard – Raipur 400kV D/c - 253 Km

Substations

- i) 400/220kV Raipur (POWERGRID) Substation (Extension)

400kV

- Line Bays : 2
- 420 kV, 50 MVAR line reactors : 2

Note: 400kV line bays at Jindal generation switchyard will be under the scope of Jindal generation switchyard package and have not been considered in this DPR

4.3 NOTE:

- i) This work of evolution of transmission system and the preparation of DPR has been carried out as a consultancy work for M/s Jindal Power Ltd. (JPL) and it should not be considered as approved scheme of CTU (POWERGRID).

- ii) For power transfer beyond ISTS Grid stations to various load centres of the beneficiaries, there may be requirement of transmission strengthening, for which M/s JPL need to co-ordinate with the concerned STU/CTU
- iii) It may be mentioned that proposed transmission system of JPL Phase-II(2x250MW) generation project shall be built, own and operate as well as entire cost shall be borne by M/s JPL. Further, M/s JPL need to share the regional transmission charges beyond the ISTS terminating/interconnecting points viz, Raipur corresponding to entire generation capacity of phase-II (500MW)
- iv) As per the proposed scheme, the proposed JPL generation switchyard - Raipur 400 kV D/c line is getting terminated at Raipur[a sub-station of CTU (POWERGRID)]. As per the notification of CERC, if the Inter State Transmission System (ISTS) is to be used then the generating company/long term customer would need to apply to CTU (POWERGRID) for grant of Long Term Open Access
- v) The transmission system brought out herein is a proposed one and the same need to be discussed with CEA and the constituents in the concerned regions for their concurrence and finalization, after receipt of complete long term open access application by CTU. Therefore, this should not be considered as a right for termination of the line at Raipur substation of POWERGRID. Upon approval of open access, M/s JPL shall execute the BPTA for payment of transmission charges according to CERC norms for utilization of ISTS network.
- vi) In case, STU system is utilized for power transfer beyond ISTS, M/s JPL shall be responsible for co-ordinating with concerned STU for transmission charges as well as permission for open access for STU system
- vii) All issues related to institutional and legal framework would be looked into by M/s JPL.
- viii) M/s JPL has to arrange the implementation of transmission system and wherever required, license for inter-state transmission system need to be obtained.
- ix) POWERGRID shall not be responsible for any loss and M/s JPL shall indemnify POWERGRID for any loss that may arise in the implementation of the project.

Therefore, M/s JPL is advised to take necessary action for timely implementation of the transmission system.

5.0 TARGET BENEFICIARIES

The target beneficiaries of this project are as indicated at Para - 1.0 above

6.0 LEGAL FRAMEWORK

It is proposed to execute the above entire transmission scheme as per provisions contained in the Indian Electricity Act, 2003 and the rules made there-under and the Electricity (Supply) Act, 1910 and 1948, in so far as these are applicable

7.0 TECHNOLOGY ADOPTED

7.1 Salient features of 420 KV Sub station Equipment and facilities

The design and specification of substation equipment are to be governed by the following factors:

7.1.1 Insulation Coordination

420 KV System would be designed to limit the Switching over voltage to 2.5 pu and is expected to decay to 1.5 p.u. in 5 to 6 cycles. Consistent with these values and protective levels provided by lightning arrestors, the following insulation levels are proposed to be adopted for 420 KV system :

	420 KV
a. Impulse withstand voltage for transformer and reactors	1300 KVP
For other equipment	1425 KVP
b. Switching surge withstand voltage	1050 KVP
c. Minimum creepage distance	10500 mm
d. Max. fault current	40 KA
e. Duration of fault	1 Sec
f. Corona extinction voltage	320 KV rms

To control the steady state, transient and dynamic overvoltage to specified levels, compensation equipment shall be provided.

7.1.2 Steady State Stability

The Steady State Stability is the ability of a system, to return/remains in the state of equilibrium when subjected to a small or gradual changes of disturbances. The steady state stability limit is the maximum power that can flow through some lines in the system when the entire or part of the system to which the stability limit refers is subjected to a small disturbance without loss of its stability.

The steady state stability is usually quantified by measuring the relative angular displacement (also called as swing curve) between the two buses (nodes) in a network when a small disturbance is applied somewhere into the system

In an integrated power system consisting of large number of generator, load and line etc., a maximum relative angular separation of about 30 deg. between the two buses may be assumed to be acceptable (safest) limit for maintaining the steady state stability of the system. Angular separation for different alternatives have been studied and found to be in order

7.1.3 Switching Schemes

The following switching schemes have been considered in substation:

Sl. No.	Name of Work	400 KV Side
1	400/220kV Raipur (POWERGRID) Substation (Extension)	One & Half Breaker Scheme

7.1.4 Substation Equipment:

Substation equipment shall be in accordance to IEC : 62271-203. The switchgear shall be designed and specified to withstand operating conditions and duty requirements.

7.1.4.1 Shunt Reactors

Shunt Reactors, wherever provided, shall comply to IEC:289/IS:5553 in general. 420 kV Shunt reactors shall have linear characteristics upto 1.5 p.u. voltage. These should be ONAN Cooled. The neutral of line reactors shall be grounded through adequately rated neutral grounding reactors to facilitate single phase reclosure against trapped charges. The neutral of 420 kV class shunt reactors shall be insulated to 550 kV peak for lightning impulse and shall be protected by means of 145 KV Class surge arresters.

7.1.4.2 Circuit Breakers

Circuit breakers shall in general comply to IEC 62271-100 & IEC-60694 and shall be of SF6 Type. The rated break time shall not exceed 40 ms for 420KV circuit breakers. Circuit breakers shall be provided with single phase and three phase auto reclosing. The Circuit breakers controlling 420 KV lines wherever required shall be provided with pre insertion closing resistor of about 400 ohms with 8 ms insertion time. The short line fault capacity shall be same as the rated capacity and this is proposed to be achieved without use of opening resistors.

7.1.4.3 Isolators

The isolators shall comply to IEC 62271-102 in general. Isolators shall be horizontal/ double/ vertical break/ pantograph type keeping in view the bus switching schemes proposed. Isolators shall be motor operated. Earth switches are provided at various locations to facilitate maintenance. Main blades and earth blades shall be interlocked and interlock shall be fail safe type. All earth switches shall be motor operated type.

7.1.4.4 Current Transformers/ Voltage Transformers

Current Transformers shall comply to IEC 60044-1 in general. All ratios shall be obtained by secondary taps. Current transformers shall have five secondaries, four for protection and one for metering. The burden and knee point voltage shall be in accordance with the requirements of the system including possible feeds for telemetry.

7.1.4.5 Capacitor Voltage Transformers

Voltage transformers shall comply to IEC 60044-2 in general. These shall have three secondaries out of which two shall be used for protection and one for metering. Accuracy class for protection core shall be 3 P and for metering core shall be 0.2. The voltage transformers on lines shall be suitable for Carrier Coupling. The Capacitance of CVT shall be 4400/6600/8800 pF depending on PLCC requirements.

7.1.4.6 Surge Arresters

Station class current limiting, heavy duty gapless type Surge arresters conforming to IEC 60099-4 in general shall be provided. The rated voltage of Surge arrester and other characteristics are chosen in accordance with system requirements. Surge arresters shall be provided near line entrances, transformers and 400 KV buses so as to achieve proper insulation coordination. These shall be fitted with pressure relief devices and diverting ports suitable for preventing shattering of porcelain housing providing path for the flow of rated currents in the event of arrestors failure. The switchgear shall be designed and specified to withstand operating conditions and duty requirements.

7.1.5 Substation Support facilities

In existing substation wherever required, augmentation / extension of AC/DC supply system and illumination etc. shall be provided.

7.1.6 Protection & Control

Protective Relaying System

The protective relaying system proposed to be provided for transmission lines, auto-transformers and bus bars to minimize the damage to the equipments in the events of faults and abnormal conditions, is dealt in this section

Transmission Lines

400 kV lines shall have MAIN-I and MAIN-II protection as three zone distance type with carrier aided inter-tripping feature. All 400 kV lines shall also be provided with two stage over voltage protection.

Further, all 400 kV lines shall be provided with single and three phase auto-reclosing facility to allow reclosing of circuit breakers in case of transient faults. These lines shall also be provided with distance to fault locators to identify the location of fault on transmission lines

420 kV Reactors

Reactor shall be provided with the following protections :-

- i) Differential protection
- ii) Restricted earth fault protection
- iii) Back-up impedance protection.

Besides, these reactors shall also be provided with Bucholz relay, protection against oil and winding temperatures & pressure relief device.

Bus bar Protection

The high speed bus bar differential protection which is essential to minimize the damage and maintain system stability at the time of bus bar faults shall be provided for 400 KV buses. Bus bar protection scheme shall be such that it operates selectively for each bus and incorporate necessary features required for ensuring security. The scheme shall have the provision for future expansion.

Local Breaker Back up Protection

This shall be provided for each 420 kV breaker and will be connected to de-energize the affected stuck breaker from both sides

Disturbance Recorders, Event Loggers and Time synchronisation equipment

Each 420 kV line shall be provided with disturbance recorder for analysis of system disturbances trippings and equipment performance. Event logger is provided for each substation to record all events taking place in the substation with the date and time in sequential manner wherever automation is not

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provided in the existing Substation. Time synchronisation equipment complete in all respect including antenna, cable, processing equipment required to receive time signal through GPS or from National Physical Laboratory(NPL) through INSAT shall be provided.

7.1.7 PLCC

Power line carrier communication (PLCC) equipment complete for speech transmission, line protections, and data channels shall be provided on each 420 KV transmission line. The protections for transmission line and the line compensating equipment shall have hundred percent back up communication channels. The PLCC equipment shall in brief include the following :-

Coupling device, line traps, carrier terminals, protection couplers, HF cables, trunk selectors, automatic exchange, maintenance and testing instruments.

Coupling devices shall be suitable for 4400/6600/8800 pF for 420 kV CVTs for phase to phase coupling. The pass band of coupling devices shall have sufficient margin for adding communication channel in future if required. Necessary protection devices for the safety of personnel and low voltage part against power frequency voltages and transient over voltage shall also be provided. The line traps shall be broad band tuned suitable for blocking the complete range of carrier frequencies.

Line Trap shall have the necessary protective devices such as lightning arresters for the protection of tuning device and shall be equipped with corona rings. The carrier terminals shall be of single side - band (SSB) amplitude modulation (AM) type and shall have 4KHz band width. Decoupling network consisting of line traps and coupling capacitors may also be required at certain substation in case of extreme frequency congestion.

7.1.8 Control Concept

All the EHV breakers in substation shall be controlled and synchronized from the switchyard control room. Each breaker would have two sets of trip circuits which would be connected to separately fused DC supplies for greater reliability. All the isolators shall have control from remote/local whereas the earth switches shall have local control only.

7.2 Salient features of Transmission Lines

The salient features of the proposed transmission lines are given here under :
(Details of Transmission Line is given at Annexure – 2.0)

400 KV AC (Twin Bundle) Transmission Line

7.2.1 Design Criteria

The design parameters are generally based on the report of standardization committee of CEA. The details of equipment have been given in subsequent clauses. The transmission lines would be designed with maximum conductor temperature of 85 Degree C so that its loadability can be increased in future

7.2.2 Line Configuration

Single circuit (S/C) 400 KV AC lines shall have horizontal configuration whereas Double ckt (D/C) 400 KV line shall have vertical configuration of conductors. For 400 KV single circuit line, the configuration of suspension insulator string shall have I,I,I and for double circuit line configuration shall have I,I

7.2.3 Wind Zone

The identification of wind zone is based on the wind zone map given in IS:875 (part-I) 1987 and the past experience in the region. The lines are falling under Wind Zone – 3 (44 m/sec)

7.2.4 Towers

Self supporting latticed bolted steel towers, fabricated from structural steel angle section shall be used. Tower components and bolts & nuts shall be hot dip galvanised. Normally the following four types of single circuit and double circuit tower shall be used in these lines.

- i) A/DA type suspension towers for 0 degree angle of deviation.
- ii) B/DB type tension towers upto 15 degree angle of deviation. These may also be used as section towers.
- iii) C/DC type tension towers upto 30 degree angle of deviation. These may be used as section towers and also as transposition towers.

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iv) D/DD type tension towers upto 60 degree angle of deviation and suitable for dead end condition. These may also be used for terminal locations.

All standard and special towers shall be designed in accordance with the latest edition of IS-802 (part-I). Near Raipur S/s end Multi – Circuit towers shall be used due to right of way constraints.

7.2.4.1 Revetment and benching

Wherever hilly and/ or undulated stretch shall be encountered revetment & benching shall be provided as per site conditions.

7.2.5 Conductors

For Twin Bundle Lines:

For 400 KV AC lines, twin 'Moose' ACSR conductors (54/3.53 Aluminium and 7/3.53 mm steel) of overall diameter 31.77 mm shall be used per phase. The horizontal sub-conductor spacing will be 450 mm as it has been found the most optimum with respect to line inductance and line loss characteristics.

7.2.6 Earthwire

Two 7/3.66 mm galvanized steel earthwire shall be used on the line so that it can withstand two successive lightning stroke of 150 kA. Shielding angles of 20 deg is considered for transmission lines.

7.2.7 Grounding

The tower footing resistance shall be kept below 10 ohms. Normally pipe type grounding shall be used. In case of rocky ground where the ground resistance is high, counterpoise earthing shall be used to bring the tower footing resistance down to acceptable level.

7.2.8 Insulator and Hardware Fittings

High strength glazed electro porcelain /toughened glass disc/ porcelain long rod insulators are proposed to be used. The following types of insulator strings along with hardware fittings shall be used :

	No of discs	Dia- meter (mm)	Ball to ball spacing (mm)	Nominal creepage distance (mm)	Electro- mechanical strength Disc(kN) String(kN)	
a) 1x23 single 'I' suspension	23	255/280	145	315	120	120
b) 1x24 single tension	24	255/280	145	315	120	120
c) 2x23 double tension	46	280	170	330	160	2x160
d) 2x24 double V'suspension	96	255/280	145	315	120	2x120
e) 3x24 Triple tension	72	280	170	330	160	3x160
f) 1x23 single suspension (pilot)	23	255/280	145	315	120	120

Item (a) and (c) are mostly used for suspension and tension towers respectively. Item (d) and (e) are used in river crossing towers and river crossing anchor towers respectively. Item (b) & (f) are used in transposition towers. Item (f) also shall be used in heavy angle towers (DC & DD types) to restrict jumper movement. Suitable hardware fittings shall be used for attachment of the insulators with the tower at one end and also for supporting the conductors at the other end. Corona control rings or grading rings will be used for improving corona and RIV performance as well as to improve the voltage distribution across the insulators discs. The voltage across any disc shall not exceed 9 % in case of suspension string and 10 % in case of tension string of the line to earth voltage. This will reduce aging and also minimize radio interference.

7.2.9 Line Accessories

i) Mid span compression joint for conductor/ earthwire

Mid span compression joint suitable for conductor/ earthwire shall be used for joining two lengths of conductor / earthwire. The minimum slipping strength of the joint after compression shall not be less than 95 % of the UTS of conductor / earthwire.

ii) Repair sleeve for conductor

Repair sleeve shall be used only for repairing not more than two strands broken in the outer layer of conductor. It shall be of compression type in two parts with provision of seat sliding of keeper piece.

iii) Flexible copper bond for earthwire

Flexible copper bonds shall be used for good electrical continuity between the earthwire and the tower. Two bonds per suspension tower and four bonds per tension tower shall be used.

iv) Vibration dampers for conductor/earthwire

Stockbridge vibration dampers shall be used to reduce the maximum dynamic strain caused by aeolian vibrations to a value of 150 micro-strain.

v) Spacers/ Rigid Spacers

For Twin Bundle, armour grip bundle spacer with retaining rods shall be used for the line to maintain a sub-conductor spacing of 450mm under all working conditions. This shall also help in restoration of the bundle after abnormal electrical conditions. Rigid spacer for jumper shall be used at all tension towers.

7.2.10 Power line, Railway line, Road and P&T line crossing

The transmission lines shall be crossing power lines, railway lines roads and P&T lines for which suitable extensions of towers shall be used. The standard extension normally used for various types of towers are as follows:

A/DA & D/DD : 3m, 6m, 9m, 18m, 25m
B/DB & C/DC : 3m, 6m, 9m

8.0 MEANS OF FINANCE AND PROJECT BUDGET

8.1 Project Cost Estimate

8.1.1 The estimated cost of the project based on 2nd Quarter 2006 price level is as follows :

		(Rs in crores)
		Total cost
1.	Transmission System	303.98
2.	Interest during Construction	- NIL -
TOTAL		303.98

Note : Above cost is excluding POWERGRID Consultancy fee .

The abstract cost estimate for Transmission Line is given at ANNEXURE - 1.0

The cost estimate for all Transmission line equipment is inclusive of Excise Duty and CST (as funding is assumed to be done from domestic sources) F&I @ 4%, CST @ 4%, Entry Tax @1%, Service Tax @ 12%, Educational Cess @ 2% wherever applicable have been considered in the Estimate .

The cost estimate does not include the payment that may be made towards compensatory afforestation. However, it includes Contingencies @3% of the estimated cost .

9.0 TIME FRAME

The transmission system identified would be executed in 24 months from the zero date .

10.0 Operation & Maintenance of Transmission System :

Operation & Maintenance Procedures:

The operation & maintenance of transmission system shall be carried out as described below:

10.1 Transmission Lines:

- i) Routine O & M , preventive maintenance of the transmission line to be carried out without shut-down
- ii) Minor rectification/repair works involving shut down but not involving tower collapse or foundation failure.
- iii) Punctured insulator Detection in insulator failure prone stretches shall be carried out on need basis without availing shut down
- iv) Breakdown rectification work due to natural calamities/acts of God or otherwise involving collapse of towers/foundation failure etc. which are of capital nature

Services to be carried out for O & M of Transmission Lines are :

- Routine patrolling of transmission lines at regular intervals.
- Visual inspection of jumpers.
- Visual inspection of insulator discs
- Lopping & chopping and bush clearance not involving tree cutting/crop compensation and right of way problems.
- Inspection of foundations and completeness of tower members
- Replacement of missing/damaged tower members
- Minor repairs of tower foundations
- Pre and post monsoon inspections.

- Special patrolling on tripping of the line
- Repair of conductor
- Punctured insulator Detection in insulator failure prone stretches shall be carried out on need basis without availing shut down
- Replacement of accessories like spacers and vibration dampers
- Rectification in respect of conductor and earthwire snapping not involving tower collapse
- Replacement of tower members



ANNEXURES

SCOPE OF WORKS FOR
TRANSMISSION SYSTEM ASSOCIATED WITH
OPJSTPP (2X250 MW) GEN PROJECT FOR M/S. JINDAL POWER LTD.

A. <u>Transmission Lines</u>	<u>Length (Km)</u>
1.0 JINDAL (RAIGARH) - RAIPUR 400 KV D/C TRANS LINE	253
B. <u>Substation Works</u>	
1.0 RAIPUR 400/220 kV (EXTN) S/S	2 nos. 400 kV Line bays

ANNEXURE - 1.0

ABSTRACT COST ESTIMATE

(BASE COST)

**TRANSMISSION SYSTEM ASSOCIATED WITH
OPJSTPP (2X250 MW) GEN PROJECT FOR M/S.JINDAL POWER
LTD.
(CONSULTANCY WORK)**

(Cost updated to 2nd Qtr. 2006 price level)

Sr. No.	DESCRIPTION	AMOUNT (Rs. in Crs.)
A	Preliminary Survey & Soil Investigation (Annex - 1.1)	0.14
B	Land Acquisition for Substation and R & R Compensation (Annex - 1.1)	0.00
C	Cost of Compensation for Transamission Lines (Annex - 1.1)	
	i) Compensation towatds Crop, Tree & PTCC	2.53
	ii) Compensation towards Forest	0.00
D	<u>Civil Works (Annex. - 1.1)</u>	
	i) Infrastructure for substations	0.10
	ii) Non Residential Buildings	0.00
	iii) Colony for Trans Lines & Substations	0.00
E	<u>Equipment (Supply & Erection) Cost</u>	
	a) Trans Lines (Annex -1.2)	270.17
	b) Sub-Stations (Annex -1.3)	22.27
	Sub Total E	292.44
F	Contingencies (@ 3% of E)	8.77
	GRAND TOTAL	303.98

NOTE As the details of forest enroute the Transmission Line is not known, the cost towards Compensatory Afforestation have not been included in the above cost

ANNEXURE - 1.1						
ABSTRACT COST ESTIMATE PRELIMINARY & GENERAL CIVIL WORKS						
PROJ: TRANSMISSION SYSTEM ASSOCIATED WITH OPJSTPP (2X250 MW) GEN PROJECT FOR M/S. JINDAL POWER LTD. (CONSULTANCY WORK)						
Sr.	Line/Sub station	Survey & Soil Investigation	Crop & PTCC compensation	Forest compensation incl. NPV	Colony	Total Cost
A. Transmission Line						
1.0	JINDAL (RAIGARH) - RAIPUR 400 KV D/C TRANS. LINE	14.20	253.00	0.00		267.20
Sub total		14.20	253.00	0.00	0.00	267.20
B. Sub station						
Sr.	Sub station	Preliminary Survey & Soil Investigation	Land Cost	R & R Cost	Infrastructure Non- Residential Buildings	Colony Total Cost
1.0	RAIPUR 400/220 kV (EXTN) S/S	0.00	0.00	0.00	10.00	10.00
Sub total		0.00	0.00	0.00	10.00	10.00
Infrastructure : Levelling/Site surfacing, Boundary wall & tencing, Approach roads & Internal roads, Internal & peripheral drainage, Bridges & Culverts, etc. Non- Residential Buildings: Control Room Building, Administrative /office building/ Fire fighting pump house etc. Forest Compensation : Cost of compensatory afforestation on double degraded forest & NPV of forest area diverted						

ANNEXURE - 1.1.1

DETAILS OF PRELIMINARY WORKS FOR TRANSMISSION LINES
(PRELIMINARY SURVEY.)

	LINE LENGTH (Km)	RATE PER KM (Rupees)	AMOUNT INCL SERVICE TAX (Rs Lakhs)
JINDAL (RAIGARH) - RAIPUR 400 KV D/C TRANS. LINE	253	5,000	14.20

Note: Amount is inclusive of Service Tax @ 12.24% considering education cess @2%

ANNEXURE - 1.1.2

COST OF COMPENSATION FOR CROP & PTCC

	LINE LENGTH (Km)/Ha	RATE PER KM (Rupees)	AMOUNT (Rs Lakhs)
JINDAL (RAIGARH) - RAIPUR 400 KV D/C TRANS. LINE			
A. Cost of Crop & PTCC compensation			
i) Cost of Crop compensation	253.00	50,000	126.50
ii) Cost of PTCC compensation	253.00	50,000	126.50
Total Cost of Crop & PTCC compensation			253.00
Total Cost of Compensation towards Crop & PTCC			253.00

ABSTRACT COST ESTIMATE TRANSMISSION LINES			
PROJ: TRANSMISSION SYSTEM ASSOCIATED WITH OPJSTPP (2X250 MW) GEN PROJECT FOR M/S. JINDAL POWER LTD. (CONSULTANCY WORK)			
		JINDAL (RAIGARH) - RAIPUR 400 KV D/C	
S.NO	DESCRIPTION	TRANS LINE 253KM	TOTAL
1.0	Tower Steel	7884.02	7884.02
2.0	Conductor	9015.54	9015.54
3.0	Earthwire	185.83	185.83
4.0	Insulator	954.00	954.00
5.0	Hardware Fittings	732.98	732.98
6.0	Conductor & Ewire Accessories	595.62	595.62
	Sub-Total - Supply Cost	19367.98	19367.98
7.0	Freight, Insurance & Taxes	1389.47	1389.47
8.0	Entry Tax	210.17	210.17
	Service Tax	631.07	631.07
9.0	Erection	709.41	709.41
10.0	Stringing	501.37	501.37
11.0	Civil Works	3665.42	3665.42
	Sub-Total	26474.90	26474.90
	Equipment Cost per Km	104.64	
12.0	River Crossings	541.98	541.98
	Total Equipment Cost	27016.88	27016.88
	Cost per Km	106.79	
	Preliminary & Gen Civil Works	267.20	267.20
	Total Cost	27284.08	27284.08
	Total Cost per Km	107.84	

COST BREAK UP OF TRANSMISSION LINE										ANNEXURE - 12.1	
PROJ: TRANSMISSION SYSTEM ASSOCIATED WITH CE/STPP (2x250 MW) GEN PROJECT FOR M/S. JINDAL POWER LTD. TRANSMISSION LINE : 400KV D/C Jindal (Raigarh) - Raipur T/L Line Length : 253.00 Km. WIND ZONE : 3 (44 m/sec.) Terrain : Plain 95% , (250.0 Km. D/C & 3.0 Km Multi-Ckt) Hilly 5%										(Rs. in Lakhs)	
Sr. No.	Description	Unit	Qty	Rate (Rs.)	Excl. Duty	SPARES	TOTAL Ex-Works & Spares	F&I @4% & CST	Entry Tax @ 9.1%	Service Tax @ 12.24% Works	TOTAL
1	2	0	4	5	8=4x5	7	9=6+8	10	11	12=10+11+12	
1.0	Supply of Tower Parts incl. Belts & Nuts										
1.1	NORMAL TOWERS										
	HT STEEL	MT	3,255	72,284	2350.07	66	47.71	179.11	25.87		2612.75
	MS STEEL	MT	5,587	67,548	3773.91	113	76.33	286.41	41.37		4178.02
	Hexagonal Bolts & Nuts	MT	398	90,719	361.06	8	7.26	14.73	3.83		386.89
	Anti-rust bolts & Nuts	MT	53	165,912	88.46	2	3.34	3.67	0.95		96.42
1.2	MULTI CIRCUIT TOWERS										
	HT STEEL	MT	745	72,284	539.24	15	10.84	40.92	5.91		596.91
	MS STEEL	MT	755	67,548	509.96	15	10.13	38.69	5.59		564.37
	Hexagonal Bolts & Nuts	MT	98	90,719	88.90	2	1.81	3.63	0.94		95.28
	Anti-rust bolts & Nuts	MT		165,912	0.00	0	0.00	0.00	0.00		0.00
	Type test charges for tower	LS			5.00		0.00			0.61	5.61
	Sub Total : 1				7725.60		157.42	567.16	84.46	0.00	8536.25
2.0	Conductor										
2.1	ACSR "MOOSE"	KM	3,057	286,304	8813.45	43	123.97	664.84	96.02		3698.28
2.2	2 ACSR "MOOSE"	KM	25	299,371	74.84	1	1.62	5.69	0.82		82.97
	Type test charges for conductor	LS			1.66		0.00	1.66		0.20	1.86
3.0	Earthwire										
3.1	Earthwire (G.3, 7/3.66 mm)	KM	510	35,071	178.66	7	2.45	181.31	1.89		190.45
3.2	Earthwire (AACSR) for river crossing	KM	4	102,662	4.11	0	0.09	0.17	0.04		4.41
	Type test charges for earthwire	LS			0.32		0.00			0.04	0.36
4.0	Insulator										
4.1	Insulator (120 KN Standard)	Nos.	83,936	553	454.50	840	4.65	34.90	5.04		509.09
4.2	Insulator (150 KN Standard)	Nos.	71,763	623	447.21	718	4.47	33.80	4.85		490.13
4.3	Insulator (120 KN Antifog)	Nos.	658	658	0.00	0	0.00	0.00	0.00		0.00
4.4	Insulator (160 KN Antifog)	Nos.	804	804	0.00	0	0.00	0.00	0.00		0.00
	Type test charges for insulator	LS			33.17		0.00			4.06	37.23
	Sub Total : 4				944.68		9.12	68.50	9.89	0.00	1036.45

COST BREAK UP OF TRANSMISSION LINE										ANNEXURE-1.2.1		
TRANSMISSION SYSTEM ASSOCIATED WITH OPJSTPP (2X250 MW) GEN PROJECT FOR M/S JINDAL POWER LTD. (Rs. In Lakhs)												
TRANSMISSION LINE : 400KV D/C Jindal (Raigarh) - Raipur I/L (Rs. In Lakhs)												
Line Length : 253.00 Km. WIND ZONE : 3 (44 m/sec.) Terrain : Plain 95% , (250.0 Km. D/C & 3.0 Km Multi-Ckt) Hilly 5%												
Sr. No.	Description	Unit	Quantity	Rate (Rs.)	Excl. Excise Duty	SPARES	Total	TOTAL Ex-Works & Spares	F&I @4% & CST	Entry Tax @ 1%	Service Tax @ 12.24%	TOTAL
					5-4-5	7	5-7-5	9-5-4-8	10	11	11	13-9-10-11-12
5.0	Hardware Fitting											
5.1	Single Suspension 'Y' Fittings	Set	3,539	11,377	416.79	36	4.24	421.03	16.84	4.38		442.25
5.2	Single Suspension pilot Fittings	Set	112	7,463	8.36	2	0.15	8.51	0.34	0.09		8.94
5.3	Single Tension Fittings	Set		13,792	0.00	0	0.00	0.00	0.00	0.00		0.00
5.4	Double Tension Fittings	Set	1,515	19,209	291.02	16	3.07	294.09	11.76	3.08		305.91
5.5	Double 'V' Suspension Fittings	Set	13	32,095	4.17	1	0.00	4.17	0.17	0.04		4.38
5.6	Tricle Tension Fittings	Set	13	33,896	4.41	1	0.00	4.41	0.18	0.05		4.64
	Type test charges for hardware fittings				0.77		0.00	0.77			0.00	0.77
	Sub Total : 5				725.52		7.46	732.98	29.29	7.62	0.00	769.89
6.0	Conductor & E'wire Accessories											
6.1	MSCJ For Conductor	Nos.	1,925	1,369	25.20	20	0.26	25.46	1.02	0.26		26.74
6.2	MSCJ For Earthwire	Nos.	283	365	1.03	4	0.01	1.04	0.04	0.01		1.09
6.3	Repair Sleeves for Conductor	Nos.	578	551	3.18	6	0.03	3.21	0.13	0.03		3.37
6.4	Flexible Copper Bonds	Nos.	1,548	445	7.33	17	0.08	7.41	0.30	0.08		7.79
6.5	Vibration Damper for Conductor	Nos.	19,780	1,045	208.70	196	2.07	208.77	8.35	2.17		219.29
6.6	Vibration Damper for Earthwire	Nos.	3,297	477	15.73	33	0.16	15.89	0.64	0.17		16.70
6.7	Bundle Spacer for Conductor	Nos.	29,609	1,014	300.24	297	3.01	303.25	12.13	3.15		318.53
6.8	Rigid Spacer for ACSR Moose conductor	Nos.	2145	542	11.63	22	0.12	11.75	0.47	0.12		12.34
6.9	Earthwire Tension Clamps	Nos.	477	715	3.41	5	0.04	3.45	0.14	0.04		3.63
6.10	Earthwire Suspension Clamps	Nos.	1,172	756	8.88	12	0.09	8.95	0.36	0.09		9.40
6.11	T - Connector	Nos.	65	1,784	1.16	1	0.02	1.18	0.05	0.01		1.24
6.2	Conductor & E'wire Accessories(AACSR)											
6.2.1	Vibration Damper AACSR Earthwire	Nos.	30	497	0.15	1	0.00	0.15	0.01	0.00		0.16
6.2.2	Bundle Spacer for Conductor	Nos.	0		0.00	0	0.00	0.00	0.00	0.00		0.00
6.2.3	Rigid Spacer for jumpers	Nos.	0		0.00	0	0.00	0.00	0.00	0.00		0.00
6.2.4	Earthwire Tension Clamps	Nos.	5	1,441	0.07	1	0.01	0.08	0.00	0.00		0.08
6.2.5	Earthwire Suspension Clamps	Nos.	5	1,690	0.08	1	0.02	0.10	0.00	0.00		0.10
6.2.6	T - Connector	Nos.	0		0.00	0	0.00	0.00	0.00	0.00		0.00
	Type test charges for C & E accessories				4.93		0.00	4.93			0.50	5.43
	Sub Total : 6				589.70		5.92	595.62	23.64	6.13	0.00	625.30

COST BREAK UP OF TRANSMISSION LINE														
ANNEXURE - 1.2.1														
PROJ: TRANSMISSION SYSTEM ASSOCIATED WITH OPJSTPP (X250 MW) GEN PROJECT FOR M/S. JINDAL POWER LTD. TRANSMISSION LINE 1.400KV D/C Jindal (Raigarh) - Raipur T/L Line Length: 253.00 Km. WIND ZONE 3 (44 m/sec.) Plain 95% (250.0 Km. D/C & 3.0 Km Multi-Ckt) Terrain Hilly 5%														
Sr. No.	Description	Unit	Eqpt Exworks excl. Excluse Duty		SPARES	TOTAL		F&I @4%& CST	Entry Tax @ 1%		Ere Civil Works	SERVICE TAX @ 12.24%	TOTAL	
			Quantity	Rate (Rs.)		Total Quantity	Total		Total	Total				
ERECTION PORTION														
7.0	Tower Erection													
i.	Normal towers	MT	9,303	6,215							578.18	70.77	648.95	
ii.	Multi Ckt Towers	MT	1,599	6,215							99.33	12.16	111.54	
ii.	River crossing towers	MT	364	8,749							31.85	3.90	35.75	
8.0 Foundations														
8.1	Excavations													
	Normal Dry soil	Cu.M.	45,981	237							95.18	11.65	106.83	
	Normal Wet soil	Cu.M.	81,884	234							191.84	23.48	215.32	
	Dry Fissured Rock	Cu.M.	10,958	487							54.45	6.66	61.11	
	Wet Fissured Rock	Cu.M.	30,731	521							160.11	19.60	179.71	
	Hard Rock	Cu.M.	72	716							0.52	0.06	0.58	
8.2	Concreting										0.00	0.00	0.00	
	Concreting 1:1.5:3(M20)	Cu.M.	20,327	8,394							1706.25	208.85	1915.10	
	Cor creling 1:3:6	Cu.M.	2,700	7,250							195.75	23.96	219.71	
8.3	Reinforcement	MT	1,847	55,856							1031.66	126.26	1157.94	
	Sub Total: 8										3435.76	420.54	3856.30	
9.0 Benching														
	Normal Soil	Cu.M.		127							0.00	0.00	0.00	
	Fissured Rock	Cu.M.	1,000	473							4.73	0.58	5.31	
	Hard Rock	Cu.M.		651							0.00	0.00	0.00	
	Sub Total: 9										4.73	0.58	5.31	
10.0 Revetment														
	Protection of tower footing													
i.	Random rubble stone masonry (1:5 Cement Mortar) including excavation	Cum	2,000	5,238							104.76	12.82	117.58	
ii.	Stone bound in galvanizing wire netting including excavation	Cum	500	3,045										

COST BREAK UP OF TRANSMISSION LINE										ANNEXURE - 12.1		
PROJ: TRANSMISSION SYSTEM ASSOCIATED WITH OPJSTPP (2X250 MW) GEN PROJECT FOR M/S JINDAL POWER LTD. TRANSMISSION LINE - 400KV D/C Jindal (Raigarh) - Raipur I.A. Line Length :: 253.00 Km WIND ZONE :3 (44 m/sec.) Terrain Plain 95%, (250.0 Km. D/C & 3.0 Km Multi-Ckt) Hilly 5%										(Rs. in Lakhs)		
Sr. No.	Description	Unit	Quantity	Rate (Rs.)	Total	Ex-Works & Spares	Entry Tax @ 1%	F&I @ 4% & CST	Service Tax @ 12.24%	TOTAL		
iii	Back filling and levelling of volumes enclosed by reatment	Cum	500	132								
iv	M15 Concrete nominal mix 1:2:4 for top seal cover	Cum	250	6,804								
	Sub Total : 10											
11.0	Stringing											
	a. Normal stretch 400 KV D/C line	kms	248.00	193,805								
	b. Multicircuit stretch 400 KV line	kms	3.0	387,610								
	b. River crossing stretch 400 KV D/C	kms	2.0	454,947								
12.0	a) Detailed survey & Route alignment	KM	253	15,721								
	b) Check survey	KM	253	12,282								
13.0	SOIL INVESTIGATION											
	Detailed soil investigation											
i	All kind of soil except FR & HR	Loc.	50	12,269								
ii	Fisured/soft rock	Loc.	20	33,996								
iii	Hard Rock	Loc.	5	35,705								
iv	River Crossing	Loc.	2	72,854								
14.0	River crossing locations	Loc.	2									
	i) Tower Supply											
	MT STEEL	MT	260	83,395	216.83	5	4.17	16.44	2.37			236.81
	MS STEEL	MT	72	78,730	55.25	1	0.77	4.17	0.60			60.79
	Hexagonal Bolts & Nuts	MT	32	53,307	29.86		0.93	30.79	0.33			33.41

COST BREAK UP OF TRANSMISSION LINE													
ANNEXURE - 12.1													
(Rs. in Lakhs)													
PROJ: TRANSMISSION SYSTEM ASSOCIATED WITH OPJSTEP (2X250 MW) GEN PROJECT FOR M/S. JINDAL POWER LTD. TRANSMISSION LINE : 400KV D/C Jindal (Raigarh) - Raipur T/L Line Length : 253.00 Km WIND ZONE : 3 (44 m/sec.) Terrain : Plain 95% , Hilly 5%													
Sr. No.	Description	Unit	Eqpt Exworks excl. Excise Duty		SPARES		TOTAL Ex-Works & Spares	F&I @4% & CST	Entry Tax @ 1%		Ere/Civil Works	SERVICE TAX @ 12.24%	TOTAL
			Quantity	Rate (Rs.)	Total Quantity	Total			%	Rs			
1	2	3	4	5	6=4*5	7	8=7*5	10	11	12	13=9+10+11+12		
	ii) Open cast foundation	Loc	2										6.33
	a) Excavation in Dry soil	Cu.M	2725	207						5.64	0.69		
	b) Excavation in Wet soil	Cu.M	2725	234						6.38	0.76		
	b) Concreting 1:1.5:3 (M20)	Cu.M	776	8394						55.14	7.97		73.11
	Concreting 1:3:6	Cu.M	59	7250						4.05	0.50		4.56
	Reinforcement	MT	94	55856						52.50	6.43		58.93
	iii) Pile / well foundation	LS								0.00	0.00		0.00
	Sub Total 14:				301.94	7.00	5.87	307.81	22.90	0.30	133.72	16.37	484.10
15.0	Aviation Signal	MT	100	14242									15.98
	Painting of Normal towers above 45m	MT	354	23472						14.24	1.74		15.98
	Painting of River Crossing towers above 45m	MT	3	9671						85.34	10.46		95.80
	Supply & Placement of Span markers	Spans	3		0.29	1.00	0.10	0.39	0.00	0.38	0.05		0.85
Transmission Line Total					19,362.16		314.02	19,676.18	1,389.47	210.17	5,109.98	631.07	27,016.88
**NOTE: ENTRY TAX @ 1% HAVE BEEN CONSIDERED IN THE STATE OF MP													

ABSTRACT COST ESTIMATE SUBSTATIONS

PROJ: TRANSMISSION SYSTEM ASSOCIATED WITH
OPJSTPP (2X250 MW) GEN PROJECT FOR M/S JINDAL POWER LTD.
(CONSULTANCY WORK)

SL NO	DESCRIPTION	400/220 KV RAIPUR EXTENSION S/S	TOTAL
1.0	Auto Transformer 315 MVA 400/220 KV 3PH Trfmr	0.00	0.00
1.1	50MVAR 420KV Line Reactor	980.70	980.70
1.2	80MVAR 420KV Bus Reactor	0.00	0.00
	Sub-Total 1.0	980.70	980.70
2.0	400 KV EQUIPMENT		
	Circuit Breaker	223.54	223.54
	Isolator	85.40	85.40
	Current Transformer	181.73	181.73
	Capacitive Voltage Transformer	35.83	35.83
	Lightning Arrestor	30.51	30.51
	Sub-Total 2.0	557.01	557.01
3.0	220 KV EQUIPMENT		
	Circuit Breaker	0.00	0.00
	Isolator	0.00	0.00
	Current Transformer	0.00	0.00
	Capacitive Voltage Transformer	0.00	0.00
	Lightning Arrestor	0.00	0.00
	Sub-Total 3.0	0.00	0.00
4	72.5 KV EQUIPMENT	0.00	0.00
5	36KV EQUIPMENT	0.00	0.00
6	Control & Relay Panels	172.86	172.86
7	PLCC Equipment	83.04	83.04
8	SWITCHYARD ERECTION		
	Equipment Structure	74.74	74.74
	Other Equipment (Busbar mats)	111.10	111.10
	Equipment Civil Works	118.97	118.97
	Erection	18.38	18.38
	Sub-Total 8	323.20	323.20
9	SUBSTATION AUXILIARIES	110.09	110.09
	Total Equipment Cost	2,226.90	2226.90
	Preliminary & Gen Civil Works	10.00	10.00
	Total Cost	2,236.90	2236.90

ANNEXURE-1.3.1													
COST BREAK UP OF SUB STATION -EQUIPMENT													
(Rs. in Lakhs)													
PROJ	TRANSMISSION SYSTEM ASSOCIATED WITH O.P.S.I.P.P. (2X250 MW) GEN PROJECT FOR M/S. JINDAL POWER LTD. SUBSTATION: 400 KV RAIPUR S/S EXTENSION												
Sr. No.	Description	Unit	Qty.	Rate Incl. E.D.	Total	Spares	Total Exw. & Spares	F&I Entry Tax @1% CST	Ere/Civil Works	Service Tax @ 12.24%	Total		
					6=4x5	7	8=6+7	9	10	11	12=8+9+10+11		
1	2	3	4	5									
1.0	315 MVA, 400/220KV, 3PH Auto Transformer Type Test Charges	Nos	0	1,005.01	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1.1	50MVAR, 420KV Line Reactor Type test charges for 50MVAR Reactor	Nos.	2	424.43	848.85	42.44	891.29	66.30	5.58	0.54	973.01	7.69	
		LS			8.85		5.85			0.84	7.69		
2.1	420 KV Equipment	Nos	4	47.28	189.14	15.60	204.74	15.23	2.20	0.15	223.54		
2.1.1	420 KV Circuit Breaker 3Ph	Nos	14	10.43	75.97	3.64	79.61	3.18	0.83	0.19	85.40		
2.1.2	420 KV Isolator 3-ph	Nos	18	8.74	157.33	8.74	166.07	12.35	1.78	0.17	181.73		
2.1.3	420 KV Current Transformer 1Ph	Nos	8	5.43	32.56	0.00	32.56	2.42	0.35	0.05	35.83		
2.1.4	420 KV CVT 1Ph	Nos	12	2.06	24.73	4.12	28.85	1.15	0.30	0.02	30.51		
2.1.5	390 KV Surge Arrestor 1Ph	Nos	12		479.73	32.10	511.83	34.33	5.46	0.58	557.01		
	Sub Total 2.1												
3.0	Control & Relay Panels												
3.1	Control & Relay Panels (400 KV)	Nos.	2	8.44	16.88	1.59	18.58	0.74	0.19	0.06	20.07		
3.1.1	Control Panel for Diameter	Nos.	0	9.33	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
3.1.2	CB Relay panel without A/R	Nos.	4	10.67	42.68	4.27	46.95	1.88	0.49	0.06	49.88		
3.1.3	CB Relay panel with A/R	Nos.	2	22.72	45.44	4.54	49.98	2.00	0.52	0.04	52.87		
3.1.4	Line protection panel	Sets	0	17.08	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
3.1.5	Transformer protection panel (HV & MV sides)	Sets	2	16.26	32.52	3.25	35.77	1.43	0.37	0.01	37.85		
3.1.6	Reactor protection panel	Sets	1	6.08	6.08	0.61	6.67	0.27	0.07	0.02	7.21		
3.1.7	Bus bar protection panel (Augmentation)	Sets	0	5.83	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
3.1.8	Time synchronisation equipment	Sets	1	4.51	4.51	0.45	4.96	0.20	0.05	0.00	5.21		
3.1.9	Relay test kit	Nos.	1		148.10	14.81	162.91	6.52	1.59	0.18	172.86		
	Sub - Total 3.1												
	Sub - Total 3.0												

ANNEXURE - 1.0.1

COST BREAK UP OF SUB STATION - EQUIPMENT

PROJ TRANSMISSION SYSTEM ASSOCIATED WITH
OP/STPP (2X250 MW) GEN. PROJECT FOR M/S. JINDAL POWER LTD.
SUBSTATION: 400 KV RAIPUR S/S EXTENSION

(Rs. in Lakhs)

Sr. No.	Description	Unit	Qty.	Rate Incl. E.D.	Total	Spares	Exw. & Spares	F&I & Entry Tax @ 1%	Ere/Civil Works	Service Tax @ 12.24%	Total
1	2	3	4	5	6=4x5	7	8=6+7	9	10	11	12=8+9+10+11
4.0	PLCC Equipment										
4.1	PLCC Equipment (400 KV)	Nos.	4	4.47	17.88	1.79	19.65	0.79	0.20	0.21	20.85
4.1.1	2000A, 0.5/1.0 mH Line Traps	Nos.	4	0.89	3.46	0.35	3.81	0.15	0.04	0.23	4.25
4.1.2	Ph. To Ph. Coupling Device	Km.	2	1.31	2.62	0.26	2.88	0.12	0.03	0.25	3.31
4.1.3	H.F. Cable	Nos.	10	3.09	30.94	3.09	34.03	1.36	0.35	0.24	38.01
4.1.4	Carrier Equipment	Nos.	8	1.78	14.27	1.43	15.70	0.83	0.18	0.09	18.80
4.1.5	Prot'n. Coupler	Nos.	2	0.65	1.71	0.17	1.88	0.08	0.02	0.00	1.98
4.1.7	Testing and maintenance Equipment	Nos.	2		70.86	7.09	77.95	3.13	0.89	1.03	83.04
	Sub - Total - 4.1				70.86	7.09	77.95	3.13	0.89	1.03	83.04
	Sub - Total 4.0										
	SWITCHYARD ERECTION										
5.0	Equipment Structure	LS	1		74.00		74.00		0.74		74.74
6.0	Other Equipment (Bus Bar materials)	LS	1		110.00		110.00		1.10		111.10
7.0	Equipment Civil works	LS	1							106.00	118.97
8.0	Erection	LS	1		184.00	0.00	184.00	0.00	1.84	122.38	323.20
	Sub - Total										
	SUBSTATION AUXILIARIES										
9.0	Fire Fighting System	LS	1		18.00		18.00		0.18		18.18
10.0	Lighting system	LS	1		18.00		18.00		0.18		18.18
11.0	Power & Control Cables	LS	1		60.00		60.00		0.60		60.60
12.0	Maintenance equipment for Circuit Breaker &	LS	1		15.00		15.00		0.15		15.15
	Sub Total				109.00	0.00	109.00	0.00	1.09	0.00	110.09
	Sub station Total				1,847.39	96.44	1,943.83	110.28	20.46	134.97	2,226.90

Note: ** PLCC equipments (except WT) for JINDAL STPP end has been covered.

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ANNEXURE P-4

भारत सरकार
केन्द्रीय विद्युत प्राधिकरण
प्रणाली योजना एवं परियोजना मूल्यांकन प्रभाग
सेवा भवन, रामकृष्णपुरम्, नई दिल्ली 110066

क्र. सं.: 26/10/2002/प्रयोपमू/

693-200

दिनांक: 30.10.2006

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विषय : पश्चिमी क्षेत्र विद्युत प्रणाली योजना की स्थाई समिति की 25वीं बैठक ।

पश्चिमी क्षेत्र विद्युत प्रणाली योजना की स्थाई समिति की 25वीं बैठक के कार्यवृत्त संलग्न है।

संलग्न - उपरोक्त

निर्देशक
31.10.06

का० प्र०

पी. के. पाहवा
30/10/06
(पी. के. पाहवा)
निदेशक

Government of India
Central Electricity Authority
System Planning & Project Appraisal Division
Sewa Bhawan: R.K.Puram
New Delhi-110066

No.26/10/2002-SP&PA/

Dated 30th Oct. 2006

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Subject: 25th meeting of Standing Committee on Power System Planning in Western region

Sir,

Minutes of the 25th meeting of Standing Committee on Power System Planning in Western region held on 30th Sep. 2006 at CEA, New Delhi are enclosed.

Encl. As above

(P. K. Pahwa)
Director, SP&PA, CEA

Minutes of the 25th meeting of the Standing Committee on Power System Planning of Western Region held on 30th September, 2006 in CEA, New Delhi.

The 25th meeting Standing Committee on Power System Planning of Western Region was held on Saturday the 30th September, 2006 in CEA Conference Room, New Delhi.

The list of participants is at Annex-I.

Shri V. Ramakrishna, Member (Power System), CEA welcomed the participants to the meeting and stated that under the Government of India's initiative a number of ultra mega power projects having capacity of 4000 MW were being perused by the Government through Special Purpose Vehicle (SPV). Out of these, ultra mega projects at Sasan in M.P. and Mundra in Gujarat, both located in Western Region, were on fast track and bidding document was being finalized and the response from various developers was encouraging. Northern Region and Western Region constituents would be the beneficiaries from these projects. Power from these projects would get injected in to Western grid requiring evacuation system together with system strengthening in Western grid and the Northern Region constituents would be getting power from these projects through displacement requiring strengthening in Northern grid. Associated transmission system and switchyard provision for Sasan and Mundra Ultra Mega Projects was to be deliberated and finalized.

Thereafter, the agenda items were taken up for discussions.

1. Confirmation of the minutes of 24th meeting of Standing Committee

CE (SP&PA) informed that minutes of the 24th meeting of the Standing Committee on Power System Planning of Western Region held on 26.9.2005 at Mumbai were circulated vide CEA letter no.26/10/2002-SP&PA/498-511, dated 8.11.2005.

No comments had been received from any of the constituents

Thereafter, the minutes of the meeting were confirmed.

2. Transmission System associated with Gandhar-II and Kawas-II

- 2.1 CE (SP&PA) stated that transmission system associated with Gandhar-II and Kawas-II was agreed during the 23rd meeting of the Standing Committee of WR held on 23rd November, 2004. Subsequently, during the PIB meeting for investment approval of these schemes, investment approval for transmission system associated with Gandhar-II was accorded with the stipulation that implementation would commence only after gas supply agreement was done. For Kawas-II transmission due to uncertainty in time frame of generation project, it was recommended that system strengthening elements covered under Kawas-II transmission namely Vapi-Navi Mumbai 400 kV D/C, LILO of Kalwa-Pune at Navi Mumbai and establishment of 400 kV GIS sub-station at Navi Mumbai be implemented separately and the other elements of evacuation system for Kawas-II be implemented along with generation project. DNH had also intimated that they had taken up works for 220 kV Khadoli substation for which Vapi-Khadoli 220 kV D/C line was required on priority. As implementation of these works was required to meet the increased load draws of Mumbai and DNH area, these should be taken up as regional system strengthening works.
- 2.2 To a query from Chief Engineer, MPTRANSCO regarding justification of Vapi-Navi Mumbai ahead of Gandhar-II/Kawas-II, CE (SP&PA) clarified that though the time frame of Gandhar-II and Kawas-II was uncertain, some other projects viz. Torrent Power Plant (1095 MW) near Surat, Hazira CCPP (2x700 MW) in Hazira, Korba-III of NTPC, Jindal TPP (4x250 MW) in Raigarh, Lanco Amarkantak Pathadi TPS (300 MW) in Korba, and Bhilai Electric Supply Company Ltd generation project (500 MW) were likely to materialize early and Western Region constituents would be availing this power. Thus, the proposed transmission elements would be meeting the transmission needs for increasing load demand of Mumbai as well as handling additional power.
- 2.3 Member (PS) CEA stated that at the time of planning of transmission system for Gandhar-II and Kawas-II, Torrent CCGT which was located in the same area was also considered and LILO of Gandhar-Vapi 400kV line at Torrent and Torrent-Dehgam 400 kV D/C line were identified as a requirement for power evacuation

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from Torrent. Till Gandhar-II was not materializing, the Torrent evacuation system could be optimized by constructing 400kV D/C line from Torrent only up to Gandhar and LILoing this in to one of the circuits of the existing Gandhar-Dehgam 400kV D/C line. Later, when Gandhar-II materializes, the 400kV D/C line from Torrent could be extended up to Dehgam and LILo from Gandhar-Dehgam circuit removed so that finally to have Gandhar-Dehgam 400kV D/C as per existing and the Torrent-Dehgam 400kV D/C. He further stated that with Mundra Ultra Mega Project, the flow patterns would undergo change and hence Gandhar-II transmission agreed earlier may need a re-look which could be done when the time frame of Gandhar-II generation project was firmed-up.

- 2.4 AGM, POWERGRID stated that there was also a requirement for 400kV s/s at Pirana on the route of Torrent-Dehgam 400kV D/C line with which the proposal for the line from Torrent to Dehgam would become Torrent-Pirana-Dehgam 400 kV D/C line. As such, in the first phase (pre-Gandhar-II), when the line from Torrent was taken only up to Gandhar, for meeting the requirement of supply from Pirana, the Dehgam-Pirana 400kV line together with Pirana 400kV s/s would need to be taken-up.
- 2.5 After discussions it was agreed that the following transmission schemes may be taken-up:

Western Regional System Strengthening Scheme-V (WRSSS-V) :

- (i) Vapi (PG)-Navi Mumbai 400 kV D/C
- (ii) LILo of Kalwa-Pune (PG) 400 kV S/C at Navi Mumbai
- (iii) Establishment of 400/220 kV 2x 315 MVA GIS substation at Navi Mumbai, (LILo of 220kV Apta-Kalwa and Kharghar-Kandalgaon line at Navi Mumbai under purview of MSEB, 220kV bay provision at Navi Mumbai by PGCIL)
- (iv) Vapi (PG)-Khadoli 220 kV D/C

Kawas-II Transmission System:

To be implemented matching with Kawas-II Project

- (i) Kawas II – Vapi 400 kV D/C quad

- (ii) 3rd 315 MVA 400/220kV transformer at Vapi

Gandhar-II Transmission System:

To be reviewed when time frame of generation project is firmed-up.

Torrent Evacuation System:

Phase-1 ; (pre Gandhar-II)

- (i) LILO of Gandhar-Vapi 400kV S/C line at Torrent
- (ii) Torrent-Gandhar section of Torrent-Pirana 400kV D/C to be LILOed in to one of the circuits of Gandhar-Dehgam 400kV D/C line
- (iii) Dehgam-Pirana 400kV D/C with 400kV Pirana s/s (2x315MVA) to be constructed as system strengthening scheme

Phase-2 ; (when Gandhar-II comes up)

- (iv) Gandhar-Pirana section of Torrent-Pirana 400kV D/C line, LILO from Gandhar-Dehgam line to be removed so as to finally have Torrent-Pirana 400kV D/C line, and both circuits of Gandhar-Dehgam 400kV D/C restored as per existing.

3. Deletion of proposed TCSC from scope of Raigarh-Raipur 400 kV D/C 2nd Circuit Scheme

- 3.1 Chief Engineer (SP&PA) stated that 400 kV Ranchi-Rourkela-Raigarh-Raipur D/C 2nd along with 40% fixed series compensation and 5-15% TCSC on Raigarh-Raipur section was agreed during the 20th meeting of the Standing Committee held on 23rd January, 2004. Subsequently, Ranchi-Sipat 400 kV D/C was agreed as part of Kahalgaon phase-II transmission. PGCIL had intimated that based on studies done by them, it was observed that provision of 40% Raigarh-Raipur section would be adequate to maintain the system stability and 5-15% TCSC agreed earlier may not be required. Accordingly, they had proposed deletion of the TCSC from the scope of the scheme.

- 3.3 To a query from members regarding the cost implication due to deletion of 5-15% TCSC, Executive Director (PGCIL) informed that there would be reduction of about Rs.50 crores due to deletion in TCSC.

- 3.4 The members noted and concurred the deletion of TCSC and consequent modification of scope of works for East-West Transmission Corridor Strengthening Scheme.

4. LILO of Korba-Damoh-Bhopal 400 kV line at Birsinghpur TPS

- 4.1 Chief Engineer (SP&PA) stated that Korba-Damoh-Bhopal 400 kV D/C line was agreed during the 20th Standing Committee meeting and was under implementation by PGCIL. MP had suggested LILO of Korba-Damoh section at Birsinghpur TPS. During the 24th meeting, the issue of utilization of regional transmission network for state sector generation projects was raised. Subsequently, MPPTCL vide their letter no. 401/PSP/14B, dated 28.6.2006 addressed to PGCIL and copy endorsed to CEA had stated that adequate evacuation system had been planned and implemented by MPPTCL for their Sanjay Gandhi TPS, Birsinghpur and there was no requirement for MPPTCL to apply for open access. On the basis of their planned transmission system for Sanjay Gandhi TPS, Birsinghpur, transmission requirement of MP would be met even without LILO of the line. Technically Korba-Damoh section was 450 km and either bussing or installation of series compensation was necessary.

- 4.2 To a query from members regarding cost of bussing vis-à-vis series compensation, Executive Director (PGCIL) informed that cost of bussing or provision of series compensation on the line was almost similar.

- 4.3 After discussion, it was agreed to provide LILO of Korba-Damoh 400 kV D/C section of the line at Birsinghpur as a regional transmission scheme.

5. Transmission system for North Karanpura (1980MW) and Maithon RB (1000MW).

5.1 Chief Engineer (SP&PA) stated that the transmission system had been evolved for power evacuation from North Karanpura (1980 MW) and Maithon RB (1000 MW) generation projects in Eastern Region. Northern Region and Western Region would be the major beneficiaries from these projects. Based on studies the following transmission system for North Karanpura and Maithon had been evolved

With North Karanpura:

- (i) North Karanpura-Sasaram 765kV S/C line with 2x1500MVA, 765/400kV s/s at Sasaram
- (ii) North Karanpura-Ranchi 400kV D/C line
- (iii) North Karanpura- Sipat 765kV S/C line
- (iv) Sipat-Seoni 765kV S/C line (3rd line)

With Maithon RB:

- (v) Maithon RB-Maithon PG 400kV D/C line
- (vi) Maithon RB-Ranchi 400kV D/C line
- (vii) Biharshariff-Sasaram 400kV D/C line

With North Karanpura or Maithon RB for the Northern Region:

- (viii) Sasaram-Fatehpur-Agra 765kV S/C lines with 765kV s/s at Agra having 2x1500 MVA 765/400kV transformers and 765/400kV s/s at Fatehpur having 2x1500 MVA 765/400kV & 2x315 MVA 400/220 kV transformer and LILO of Singrauli/Allahabad-Kanpur/Mainpuri 400 kV lines at Fatehpur.
- (ix) Sasaram-Balia 400 kV D/C (quad) line (with N. Karanpura or Maithon RB whichever comes first)
- (x) Agra-Gurgaon 400kV D/C line (with N. Karanpura or Maithon RB whichever comes first)

5.2 Regarding sharing of the transmission charges for the above lines Chief Engineer (SP&PA) stated that works at (viii), (ix) and (x) to be basically part of NR transmission system to be shared by NR constituents as their regional transmission system, works at (iii) and (iv) to be basically part of WR transmission system to be shared by WR constituents as their regional transmission system. Works at (i) and (ii) are proposed to be shared by beneficiaries having allocation of power from North Karanpura. Works at (v), (vi) and (vii) are proposed to be shared by beneficiaries having allocation from Maithon RB power.

- 5.3 CE, SP&PA, CEA further stated that it was also for consideration that instead of taking the 765kV line from North Karanpura to Sipat and the 3rd 765kV Sipat-Seoni line, a 765/400kV pooling station near Sipat connecting to North Karanpura, Sipat and Seoni through 765kV S/C lines be established where power from Korba-III and other generation projects in the vicinity could be pooled at 400kV. Executive Director (PGCIL) stated that based on their interaction with NTPC, space for 2 no. 765 bays at Sipat switchyard was available for North Karanpura-Sipat 765 kV S/C line and Sipat-Seoni 765 kV S/C (3rd ckt) and separate pooling station near Sipat may not be required under North Karanpura transmission system. NTPC representative also confirmed availability of space for 2 no. 765 kV line bays at Sipat switchyard. Based on this, it was agreed to have 765kV North Karanpura-Sipat-Seoni under North Karanpura transmission system and new pooling station, if needed, to be tie-up with evacuation system for other generation projects.
- 5.4 Members concurred with the above proposed transmission for North Karanpura and Maithon and the proposed sharing of transmission charges.
6. Establishment of 400/220 kV substation at South Sholapur in place of Pandharpur as a part of System Strengthening Scheme-II
- 6.1 CE (SP&PA) informed that 400 kV Parli (PG)-Sholapur and Sholapur-Kolhapur regional grid lines were agreed during the 20th Standing Committee meeting of WR held on 23.1.2004. Subsequently, in the 21st meeting, because of possible difficulty in terminating lines at Sholapur due to ROW constraints, it was agreed to have a 400/220 kV 2x315 MVA regional grid substation at Pandharpur by LILO of Sholapur-Karad 400 kV S/C line at Pandharpur and terminating Parli (PG) and Kolhapur lines at Pandharpur. PGCIL had now informed that based on their interaction with Government of Maharashtra and MSETCL, a site for 400 kV substations in South Sholapur has been identified. Accordingly, the proposal was updated as: (a) Establishment of 400/220 kV 2x315 MVA S/S at South Sholapur (PG) by LILO of Sholapur-Karad 400 kV S/C line; (b) Parli (PG)-South Sholapur (PG) 400 kV D/C line; and (c) South Sholapur (PG)-Kolhapur 400 kV D/C line. ED

(ENGG), POWERGRID informed that land for the proposed 400 kV substation had been acquired in South Sholapur.

Member took note of the above change and concurred with the same.

7. Transmission System for power evacuation from Sasan (400MW) and Mundra (4000MW) Ultra mega projects

- 7.1 CE, SP&PA, CEA stated that studies for evolving transmission system for Sasan and Mundra ultra mega power projects had been carried out in CEA and POWERGRID had also carried out studies and the evacuation system had been evolved. As per the target schedule, one unit of each of these ultra mega projects was expected by end of XI Plan viz 2011-12 and all the units by 2013-14. Accordingly, for the studies, winter peak scenario for 2013-14 had been considered. Report on the studies was circulated with the agenda note. In the studies, a number of options were considered of which the main options were reported in the studies. From Sasan, the first reported alternative was to have step up voltage of 765 kV with Sasan-Satna-Bina 765 kV 2xS/C and Sasan-Fatehpur 765 kV S/C (a direct interconnection to Northern Region) and Bina-Indore 765 kV S/C, together with necessary network expansion in WR and NR. In this alternative, it was observed that margins on the Agra-Gwalior 765 kV 2xS/C lines could be utilized for power transfer to Northern Region and another interconnection to Northern Region from Sasan to Fatehpur may not be necessary. The second alternative was studied considering step up voltage of 765 kV with 765 kV circuits between Sasan and Satna either 2x D/C or 3x S/C and Satna -Gwalior 765 kV S/C line instead of Sasan-Fatehpur 765 kV line and Bina-Indore 765 kV S/C line and other strengthening same as in alternative-1. It was observed that provision of 2xD/C lines was overprovision and 3xS/C would require more right of way. The third alternative was studied considering step up voltage of 765 kV, Sasan-Satna-Bina 765 kV 2xS/C lines and LILO of both circuits of Vindhyachal-Satna 400 kV D/C line (2nd line) with provision of 765/400kV at Sasan switchyard and Bina-Indore 765 kV S/C line etc. same as in alternative-1. Based on various cases studied, alternative-3 was found to be optimum.

- 7.2 Regarding Mundra Ultra mega power Project Chief Engineer informed that most of power of Mundra would be consumed locally and supply to Northern Region would be through displacement. He stated that for Mundra two alternatives were studied. In the first alternative 3 no 400 kV D/C lines with Quad conductor, one line to Limbdi, 2nd to Ranchhodpura and third to Jetpur. In the second alternative instead of Quad lines, 3 no 400 kV D/C lines with triple.moose conductor were considered. He stated that alternative -2, which was more cost effective and also met the evacuation requirement and was recommended.
- 7.3 CE, SP&PA, CEA further stated that in addition to the above, system strengthening in Western Region and Northern Region would also be required to absorb the additional quantum of power.
- 7.4 Executive Director (Engg), POWERGRID stated that agenda note indicated a requirement of 2x1000 MVA at Gwalior whereas PGCIL study indicated 2x1500 MVA. He further stated that contingency of one transformer would cause overloading of other 1 000 MVA transformer. After discussions, it was agreed to have 2x1500 MVA 765/400 kV transformation capacity at Gwalior.
- 7.5 Executive Director (Engg) PGCIL stated that in the agenda note the total scheme was broken-up in many separate schemes. For speedy formulation, approval and implementation, this should be formulated as a comprehensive scheme and the implementation schedule for various elements could be indicated within the scheme. This was agreed too.
- 7.6 Regarding VSC based HVDC transmission system between Mumbai New Location (PG) – Mumbai major load centers (Colaba / Andheri / Bandra area) HVDC with DC cable/submarine, it was discussed and agreed that this should under purview of MSEB.
- 7.7 Based on the above discussion and the studies/proposal details circulated with the agenda note, the following transmission system was agreed and concurred by the members:

Switchyard Provision at Sasan:

All units stepped-up to 765kV

765/400 kV 2x1000 MVA ICT at Sasan generating switchyard

Switchyard provision at Mundra:

All units stepped up to 400kV

Sasan Transmission System In WR:

- (i) Sasan-Satna 765 kV 2xS/C
- (ii) Satna 765/400 kV, 2x1000 MVA S/S
- (iii) Satna 765 kV-Satna 400 kV D/C quad inter-connecting line
- (iv) Satna-Bina (PG) 765 kV 2xS/C
- (v) Bina (PG)-Bina (MP) 400 kV D/C (2nd line) *
- (vi) LILO of both circuits of one of the Vindhyachal-Satna 400 kV D/C line at Sasan 400 kV 2xD/C
- (vii) Fixed Series Comp 30% on 400kV Sasan-Satna D/C
- (viii) Fixed Series Comp. 30% on both of Satna-Bina 2xD/C
- (ix) Bina (PG)-Indore 765 kV S/C
- (x) New 765kV substation at Indore, 2x1500 MVA 765/400kV
- (xi) Indore 765kV s/s – Indore existing 400kV s/s 400 kV D/C quad inter-connecting line
- (xii) 765 kV operation of Agra-Gwalior-Bina-Seoni 765 kV lines and Upgrading Bina and Gwalior s/s to 765kV: 2x1000MVA 765/400kV at Bina and 2x1500MVA 765/400kV at Gwalior

Mundra Transmission System In WR:

- i) Mundra-Limbdi 400 kV D/C (Triple Moose)
- ii) Mundra-Ranchhodpura 400 kV D/C (Triple Moose)
- iii) Mundra-Jetpur 400 kV D/C (Triple Moose)
- iv) Kawas-Navsari 400 kV D/C
- v) Navsari 400 kV substation 2x315 MVA 400/220 kV
- vi) LILO of both ckts of Kawas-Navsari 220kV D/C line at Navsari 400kV s/s
- vii) Navsari-Mumbai New Location (PG) 400kV D/C and connecting to HVDC side of MSEB at this new s/s

- viii) Wardha 765kV s/s with 2x1500 MVA, 765/400kV
- ix) 765kV operation of Seoni-Wardha 2xS/C lines
- x) Wardha-Aurangabad 400kV D/C quad with 40% Fixed Series Capacitor

7.8 Member (PS), CEA stated that transmission of Sasan and Mundra power to the load centers of Northern region would take place through displacement. As such, additional transmission system for Sasan and Mundra in the Northern region would also be required. This would be evolved based on Northern region focused studies and firmed-up in the Standing Committee of Northern region and included in the associated transmission system for Sasan and Mundra.

Members of WR Standing Committee concurred to the above.

7.9 CE, SP&PA, CEA stated that in addition, system strengthening in Western Region and Northern Region to augment the transformation capacity at 400/220kV was also needed. ED (Engg), PGCIL endorsed the same. The following additional transformation capacity in Western grid as identified was agreed:

➤ **Western Region System Strengthening Scheme**

- 3rd 1500MVA 765/400kV transformer at Wardha
- Additional 1x315MVA 400/220kV transformer each at Wardha, Pune, Gwalior, Bina and Raipur substation of PGCIL

➤ **Strengthening in States' system of WR constituents**

- (i) Additional 3rd 315 MVA 400/220kV transformer at Bhopal (under purview of MPPTCL)
- (ii) Additional 3rd 315 MVA 400/220kV transformer at Aurangabad (under purview of MSETCL)
- (iii) VSC based HVDC transmission system between Mumbai New Location (PG)- Mumbai major load centers (Colaba / Andheri / Bandra area) HVDC with DC cable/submarine (under purview of MSEB)

7.10 Regarding sharing of transmission charges CE, SP&PA, CEA suggested transmission charges for Sasan and Mundra Ultra mega projects could be pooled and form part of WR regional pooled transmission charges and NR beneficiaries could share the same based on their allocation from Sasan and Mundra Ultra mega Power Projects. Member (PS), CEA stated that another option could be that the transmission charges for the total transmission system required for evacuation of power from Sasan and Mundra UMTs, both in WR as well as NR, be divided between NR and WR in proportional to their shares for Sasan and Mundra UMTs and pooled within the regional charges of respective regions. He suggested that both option should be kept open so as to facilitate agreement in Northern region.

After discussion, it was agreed that any of the following two options were agreeable by WR constituents:

- Option-1: Transmission charges for Sasan and Mundra transmission system in WR be pooled in to WR regional pooled transmission charges and NR beneficiaries sharing the same based on their total allocation from WR pool including Sasan and Mundra power. And transmission charges for Sasan and Mundra transmission system in NR shared by NR beneficiaries.
- Option-2: Total transmission charges for Sasan and Mundra transmission system in WR as well as in NR be divided in to NR and WR in ratio of their allocation from Sasan and Mundra and pooled in to regional pooled transmission charges of the respective regions.

In both the above options, transmission charges for system strengthening to be part of respective regions only.

Both the above options were acceptable to WR constituents, and it was agreed that the option that would be agreeable to the NR constituents would be adopted.

8. Review of the conductor provision on Raipur – Wardha 400V D/C line

Chief Engineer (SP&PA) stated that studies done by PGCIL have shown need of system strengthening requirement by providing another 400 kV D/C line with twin moose conductor from Raipur- Wardha (2nd line). This line was required for additional transfer of power from Eastern part of Western Grid wherein a number of generating projects were being proposed. He stated that if feasible, the 400kV D/C Raipur-Wardha line agreed as a part of WRSSS-II may be constructed with higher specification of quad conductor & 95% temperature design or multi-conductor High SIL design. To a query from Members regarding feasibility of changing specification at this stage, Executive Director (PGCIL) stated that the 400 kV Raipur-Wardha D/C line agreed as part of WRSS-II strengthening works is under tendering stage for implementation and if the members desired they could consider revised tendering for quad specification.

The change in specification was agreed by all the constituents and it was decided that the 400kV D/C Raipur-Wardha line agreed as a part of WRSSS-II may be constructed with higher specification of quad conductor.

9. Switchyard provisions for Korba-III (1x500MW)

Chief Engineer (SP&PA) stated that Korba-III (1x500 MW) generation project of NTPC which was earlier scheduled for 2011-12 has been proposed and this project was now under implementation by NTPC with commissioning schedule of Nov 2009. He stated that PGCIL had proposed Korba- Jabalpur 400 kV D/C line. This requirement need to be further studied with regard to transfer of power from Eastern Region and eastern part of Western Region. To a query from members regarding availability of bays at Korba switchyard, NTPC confirmed that space for 3 no 400 kV bays (2 no line bays+ bus reactor bay) was available at Korba switchyard.

It was decided that provision of two nos. line bays plus bus reactor bay would be made in the generating switchyard and transmission requirements for Korba –III would be discussed after further study.

10. Follow up on the decisions taken in earlier meeting

PGCIL informed the status of progress of implementation of various schemes agreed in the earlier meeting. The status as furnished by PGCIL during the meeting is enclosed at Annex-II

11. Conclusion

Following transmission schemes as detailed in earlier para were agreed:

Western Regional System Strengthening Scheme-V (WRSSS-V)

- Kawas-II Transmission System: to be implemented matching with Kawas-II Project.

Gandhar-II Transmission System: to be reviewed when time frame of generation project is firmed-up.

- Torrent Evacuation System
- Deletion of proposed TCSC from scope of Raigarh-Raipur 400 kV D/C 2nd Circuit Scheme
- LILO of Korba-Damoh-Bhopal 400 kV line at Birsinghpur TPS as a regional scheme

Transmission system for North Karanpura (1980MW) & Maithon RB (1000MW).

- 400/220 kV substation at South Sholapur as a part of System Strengthening Scheme-II

Transmission System for power evacuation from Sasan and Mundra Ultra mega projects & western regional strengthening for augmentation of transformer capacity

- Quad specification for Raipur – Wardha 400kV D/C line and related change in the scope of WRSSS-II
- Switchyard provision at Korba-III (1x500MW)

It was decided to take-up the other agenda items in the next meeting.

The meeting ended with a vote of thanks to the chair.

List of Participants

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**STATUS OF WESTERN REGION TRANSMISSION SCHEME AS FURNISHED BY
PGCIL DURING 25th MEETING SCM of WR**

S. No.	Description of Scheme	Estimated Cost (Rs. Cr.)	Comm. Schedule	Status
1.	Associated Tr. System of Vindhyachal-III (2x500MW) a) Vindhayachal-Satna-Bina 400kV D/c b) Raigarh 400/220kV 2x315 MVA S/s by LILO of Rourkela-Raipur D/c line c) Bina (PG) 400/220kV Switching S/s by LILO Satna-Bina (MPSEB) D/c line d) Aug. of transformation capacity by 1x315 MVA at Satna	596	2007-08	Investment approval obtained. Project Under implementation
2.	Vindhayachal-Korba 400kV 2 nd S/c	164	2007	Investment approval obtained. Project Under implementation
3.	Bina-Nagda 400kV D/c line	267	2007-08	Investment approval obtained. Project Under implementation
4.	Associated Tr. System of Sipat-I (3x660MW) a) Sipat-Seoni 765kV 2xS/c b) Seoni-Khandwa 400kV D/c c) Nagda-Dehgam 400kV D/c d) LILO of 400 kV Korba-Raipur at Sipat e) LILO of Bhilai – Satpura 400kV S/c at Seoni f) Seoni 765/400kV 3000 MVA and 400/220kV 2x315 MVA S/s g) Rajgarh 400/220kV 2x315MVA S/s by LILO of S.Sarover-Nagda D/c line	1673	2007-08	Investment approval obtained. Project Under implementation
5.	Associated Tr. System of Sipat-II (2x500MW) a) Khandwa-Rajgarh 400kV D/c b) Bina-Gwalior 765kV S/c (initially op. at 400kV) c) Seoni 765/400kV 1500MVA ICT (Aug.) d) Gwalior 400/220kV, 2x315 MVA S/s e) Bhatapara 400/220kV 2x315MVA S/s by LILO of Korba-Raipur line	602	2007-08	Investment approval obtained. Project Under implementation
6.	Sipat-II Supplementary Tr. System a) Seoni-Wardha 765kV S/c (initially op. at 400kV) b) Wardha-Akola 400kV D/c c) Akola-Aurangabad 400kV D/c d) Wardha 400/220kV 2x315MVA s/s	813	2007-08	Investment approval obtained. Project Under implementation
7.	WR Strengthening Scheme-I	199	2007-08	Investment approval

S. No.	Description of Scheme	Estimated Cost (Rs. Cr.)	Comm. Schedule	Status
	a) Sipat-Raipur 400kV D/C line b) 40% Series Comp. on Seoni-Khandwa 400kV D/c c) Installation of 1x315, 400/220kV transformer at Itarsi			obtained. Project Under implementation
8.	Associated Tr. System of Kahalgaon-II Ph-I- WR portion a) Agra-Gwalior 765kV S/c (initially op. at 400kV)	310	2007-08	Investment Approval obtained. Project Under implementation
	Associated Tr. System of Kahalgaon-II Ph-II (3x500MW) a) Ranchi-Sipat 400kV D/C with 40% series compensation	464	2007-08	Investment approval obtained. Project under implementation
9.	WR Strengthening Scheme-III a) Vapi(PG)- Magarwada 220 kV D/c b) Vapi(PG)-Kharadpada 220kV D/c	75	2007-08	Investment Approval obtained. Project under implementation
10.	North-West Tr. Corridor Strengthening Scheme c) Agra- Gwalior 765kV 2 nd S/c (initially op. at 400kV) d) Kankroli-Zerda 400kV D/c	483	2008-09	Investment Approval obtained. Project under implementation
11.	Establishment of new 400/220kV 2x315MVA substation at Damoh	97	2008-09	Investment Approval obtained. Project under implementation
11.	Gandhar-II Tr. System a) Gandhar-Rajkot 400kV D/c b) Gandhar-Kawas 400kV D/c c) LILO of Bina-Nagda 400 kV D/c at Shujalpur d) Establishment of 2x315 MVA, 400/220 kV S/s at Shujalpur	653		Investment approval obtained on 31.08.06. Execution subject to Fuel tie up of NTPC
12.	Kawas-II Tr. System a) Kawas-Vapi 400kV D/c (Quad) b) Vapi-Navi Mumbai 400kV D/c c) LILO of Lonikhand-Kalwa 400kV S/c at Navi Mumbai d) Vapi(PG) – Khadoli 220kV D/c e) Establishment of 400/220kV, 2x315MVA S/s at Navi Mumbai(GIS)	831		PIB held on 08.03.06. Scheme has been segregated into two parts- WR Grid strengthening scheme and Kawas-II Tr. System.
13.	East-West Tr. Corridor Strengthening scheme a) Ranchi-Rourkela 400kV D/c b) Rourkela-Raigarh 400 kV D/c c) Raigarh-Raipur 400 kV D/c d) 40% FSC on Raigarh-Raipur 400 kV 2 nd D/c	803	2008-09	Investment Approval obtained. Project under implementation
14.	Western Region System Strengthening	5222	2008-09	Investment Approval

S. No.	Description of Scheme	Estimated Cost (Rs. Cr.)	Comm. Schedule	Sta. 
	Scheme-II Set-A: For absorbing import in eastern and central part of WR Grid a) Raipur – Wardha 400kV D/c b) Seoni – Wardha 765kV 2nd S/c (initially to be operated at 400kV) c) Wardha – Parli(PG) 400kV D/c (Quad) d) Bhadravati – Parli(PG) 400kV D/c e) Parli(MSEB) – Parli(PG) 400kV D/c Set-B: For regional strengthening in Southern Maharashtra (100 % private) a) Parli(PG) - Pune 400kV D/c b) Pune – Aurangabad 400kV D/c c) Parli(PG) – South Solapur 400kV D/c d) South Solapur - Kolhapur 400kV D/c e) LILO of Lonikhand – Kalwa 400kV D/c line at Pune f) LILO of Sholapur – Karad 400kV S/c line at South Solapur Set-C: For regional strengthening in Gujarat (100 % private) a) Rajgarh – Karamsad 400kV D/c b) Limdi(Chorania) – Ranchodpura 400kV D/c c) Ranchodpura – Zerda(Kansari) 400kV D/c Set-D: For regional Strengthening in Northern Madhya Pradesh a) Korba STPP – Birsinghpur 400kV D/c b) Birsinghpur - Damoh 400kV D/c c) Damoh - Bhopal 400kV D/c d) Bina – Gwalior 765kV 2nd S/c (initially to be operated at 400kV) Sub-Stations a) Establishment of 400/220kV 2x315MVA substation at Damoh, Pune and South Solapur b) Establishment of 400kV switching station at Parli(PG) c) Bay extension of existing substations to terminate above lines	1700 1050 600 1050 830		obtained. Project under implementation
15.	Barh Transmission System (1980 MW) (WR Portion) a) Seoni- Bina 765 kV S/c (initially to be operated at 400kV)	330	2008-09	Investment approval obtained. Project under implementation

S. No.	Description of Scheme	Estimated Cost (Rs. Cr.)	Comm. Schedule	Status
16.	North Karanpura (1980MW) transmission system (WR Portion) a) North Karanpura – Sipat 765kV S/c b) Sipat – Seoni 765kV 3 rd S/c	1400	2010-11	FR Submitted to MOP on April 2006.
17.	RAPP-7&8 Tr. System (WR Portion) a) RAPP- Nagda 400 kV D/c –250 km	300	2012-13	FR Under preparation

AGREEMENT

BETWEEN

Jindal Power Limited

AND

Power Grid Corporation of India Limited

For

Turnkey execution of 2 nos. Extension bays at
POWERGRID Sub- station, Kumhari near Raipur



A handwritten signature in black ink, appearing to be "S. Singh".



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AGREEMENT

THIS AGREEMENT made on this 14th day of November, 2006 between Jindal Power Ltd., having its Corporate Office at Jindal Centre, 12, Bhikaiji Cama Place, New Delhi – 110 066 (herein referred to as “JINDAL” or “Owner” which expression shall include its administrators, successors, executors and permitted assigns) of the **One part**

and

Power Grid Corporation of India Ltd., a Company incorporated under the Companies Act, 1956, having its Registered Office at B-9, Qutab Institutional Area, Katwaria Sarai, New Delhi – 110 016 and Corporate Office at Plot No.2, Sector-29, Gurgaon - 122001 (hereinafter referred to as “POWERGRID” or “Consultant” which expression shall include its administrators, successors, executors and permitted assigns) of the **Other part.**

(POWERGRID and JINDAL are hereinafter individually referred to as the ‘Party’ and collectively as ‘Parties’.)

WHEREAS, JINDAL vide letters dated August 21, 2006 and September 6, 2006, has requested POWERGRID for undertaking the turnkey execution of “2 nos. Extension bays



at POWERGRID Sub station, Kumhari near Raipur" (herein after called the "Project") for evacuation of 500 MW power from 4x250 MW O.P.Jindal Super Thermal Power Plant at Tamnar (Raigarh) to POWERGRID Sub station at Raipur, Chattisgarh through 400 kV DC/DS transmission lines on Cost-plus-basis. on behalf of JINDAL.

And whereas, pursuant to the above, POWERGRID vide communication dated August 23, 2006 consented to undertake turnkey execution of the above Project on cost plus basis on the terms and conditions stipulated herein:

NOW THEREFORE THIS AGREEMENT WITNESSETH AS UNDER:

For the purpose of this Agreement, the terms used herein shall unless repugnant to the context thereof shall have the meaning assigned to them as under:

1.0 DEFINITIONS

- 1.1 "Agreement" means these conditions and all other documents expressly annexed thereto or incorporated therein and intended to form part of the contractual relationship between the Parties.
- 1.2 "Bid Documents" means the tender documents containing technical specifications and other terms & conditions of contract pursuant to which POWERGRID had placed the Contracts for procurement of goods and services.
- 1.3 "Contractor" shall mean the Bidder whose bid is accepted by POWERGRID for award of contract for the total work or any part of the work of the Project resulting in a contract and shall include such contractor's legal representatives, successors and permitted assigns.
- 1.4 "Cost Plus" shall mean actual executed cost of the Project plus consultancy fee payable to POWERGRID @ 15% on the actual executed cost of the Project.
- 1.5 "Engineer" shall mean the officer/officers of JINDAL nominated by the Owner to act as co-coordinator for works and to be associated in its execution to verify the progress.
- 1.6 "Equipment/Material" shall mean the equipment/material procured for this Project
- 1.7 "Project" shall mean and comprise following:

"2 nos. Extension bays at POWERGRID Sub station, Kumhari near Raipur".
- 1.8 "Project Manager" shall mean the official nominated by POWERGRID in writing, who shall be responsible for co-ordination with the Owner and for all activities concerning the execution of the Project till its handing over to the Owner.



Signature

- 1.9 "Site" shall mean and include the land & other places at which the Project and related facilities are to be constructed and any adjacent land, path etc., which may be allocated or used by the Owner/POWERGRID/Contractor in performance of work under this Agreement.
- 1.10 "Sub-Contractor" means any person (other than the contractor) named in the contract for execution of any part of the works or any person to whom any part of the contract has been sub-contracted with the consent of the POWERGRID and the Sub-contractor's legal successors in title but not any assignee of the contractor.
- 1.11 Words denoting singular only shall also include plural and vice-versa, where the context so requires.

2.0 SCOPE OF SERVICES:

2.1 SCOPE OF SERVICES TO BE PERFORMED BY POWERGRID

The scope of services to be undertaken by POWERGRID on behalf of the Owner under the Agreement shall include design, engineering, procurement, handling, storage, erection, testing and commissioning and works incidental thereto for the implementation of the said Project. Broad activities included in the scope of services of POWERGRID will be as under:

- (i) Preparation of all Bid documents including technical specifications and tender drawings, for procurement of goods and material for the above system.
- (ii) Invitation of Bids, evaluation of bids, pre-award discussions with the selected vendors and finalization of awards.
- (iii) Placement of orders/ finalization of contract and issue of contract, all post contract co-ordination, inspection of materials at the manufacture's work/or at site and witnessing of testing of equipment/materials etc. and implementation of the agreed quality assurance programme of the various manufacturer/contractors.
- (iv) Project management including expediting to ensure supply of all materials and equipment in line with the agreed contract programme and supervision of all activities such as storage, handling of materials/equipment at site, erection, testing & commissioning by the concerned contractors and making of progressive payment to the contractors subject to adequate funds being made available to POWERGRID by JINDAL from time to time



- v) POWERGRID shall submit a copy of bid specifications, contract documents, purchase order copies and all drawings / designs to M/s JINDAL for their records.
- vi) POWERGRID reserves the right to appoint any Contractor for any specific job to ensure timely commissioning of the Project.

2.2 RESPONSIBILITIES of JINDAL

- i) Liaison and follow up with Government bodies.
- ii) Co-ordination of project activities and settlement of disputes, if any with public/statutory bodies/local authorities/Tax Authorities/State Authorities etc. for smooth implementation of the Project.
- iii) Statutory clearances from concerned statutory bodies / Govt. agencies / Regulatory commission etc, if any.

3.0 WORKING PROCEDURE:

- 3.1 POWERGRID shall execute the work as defined in clause 2.1 above. To enable POWERGRID to discharge its obligations in a smooth and efficient manner, JINDAL shall issue necessary authorization in favor of POWERGRID to act on behalf of Owner for the scope of services under this Agreement and also provide all other necessary documents required for this purpose including concessional sales-tax declaration forms duly filled in and signed. JINDAL shall also ensure prompt release of funds to POWERGRID to enable unhindered progress of work.
- 3.2 To ensure proper co-ordination between POWERGRID and JINDAL for carrying out the works under the scope of this Agreement, both JINDAL and POWERGRID shall nominate their respective Project Managers who shall be the focal point for all matters relating to this Agreement.
- 3.3 The recovery of TDS/ Sales Tax/ Income Tax related to this work shall be done by POWERGRID on behalf of the JINDAL from the Contractor's bills. TDS so deducted by POWERGRID on behalf of the JINDAL shall be deposited with the relevant tax authorities. TDS certificates shall be issued on behalf of JINDAL using Permanent A/C No. & TDS A/c No. of JINDAL. Relevant Challans and copies of TDS certificates shall be forwarded to JINDAL for information & filing of necessary returns.

4.0 RELEASE OF FUNDS:

- 4.1 To facilitate smooth execution of work and to complete the work within the stipulated time schedule, JINDAL shall ensure that the required fund is released as per clause No. 9.0 of this Agreement.



Signature

4.2 POWERGRID shall commence the work under this Agreement after the receipt of initial advance payment as indicated in Clause 9.0(a) below.

4.3 It is clearly understood by the parties that funding of the Project cost and Consultancy Fee is the responsibility of JINDAL and POWERGRID shall not finance any portion of the work at any time during the execution of the Project.

5.0 AWARD OF CONTRACT (METHODOLOGY):

For the purpose of execution of work under this agreement, the entire work of bays may be in one package or divided into more contract packages to be executed by various contractors.

The contracts shall be awarded by POWERGRID on behalf of JINDAL in line with the Works and Procurement Policy of POWERGRID for timely execution of the project. JINDAL nominated Engineer will be associated with POWERGRID during the process of ordering of major equipments / materials. POWERGRID shall furnish to JINDAL copy of complete Letter of Award placed on Contractor(s) followed by Contract Agreement signed with Contractor(s) for the execution of the project.

6.0 PROJECT COST:

6.1 The work shall be executed by POWERGRID on behalf of JINDAL on "Cost Plus" Basis.

6.2 The Project cost shall include the cost of all equipment and services as paid to the contractor(s) or any other agency as required under the various contracts to be placed by POWERGRID and cost towards any compensation for clearances etc.(if any).

6.3 The estimated cost of the project is Rs. 23.037 crores . (As per Annexure-I)

This estimated cost is for estimation purpose only and does not include cost towards Consultancy Fee payable to POWERGRID and applicable taxes thereupon.. Depending upon site conditions or for any other reason, the cost of the Project may undergo change during the implementation of the Project. As such the final executed cost of the Project will be certified by POWERGRID based on the actual works executed. Final consultancy fee thereof to be paid by JINDAL shall be arrived at by POWERGRID only after the completion of the Project.

6.4 In case of increase or decrease of cost, POWERGRID shall submit the revised estimate to JINDAL for release of funds. JINDAL shall verify the expenditure and revised estimate within two weeks from the receipt of the documents failing which it would be deemed to have been verified.



Signature

7.0 CONSULTANCY FEE:

The Consultancy Fee payable to POWERGRID for the services as brought out in Clause 2.1 above shall be @15 % of the actual executed cost of the Project. Based on the presently estimated cost of the Project as indicated above, the Consultancy Fee payable to POWERGRID @ 15% works out to Rs. 345.56 Lakh.

8.0 TAXES AND DUTIES:

The estimated project cost indicated above is inclusive of excise duty, sales tax and service tax at prevailing rates. All present and future statutory taxes / levies, duties, cess, entry tax or any kind of imposition(s) whatsoever imposed / charged by any Government (Central / State) and / or any other local bodies/ authorities on POWERGRID and / or its contractors in respect of execution of project which are not presently included in the estimated cost of the Project (including any variation thereof) shall form the integral part of the project cost and shall be payable by JINDAL.

However, the Consultancy Fee payable to POWERGRID does not include any Taxes & Duties. All present and future applicable statutory Taxes, Duties and Levies or any other imposition(s) (including any variation thereof) as applicable on the consultancy fee shall also be to the Owner's account. At present Service Tax @ 12.24 % (including Education cess @ 2 %) is applicable on Consultancy Fee which shall be paid by JINDAL to POWERGRID additionally.

9.0 TERMS OF PAYMENT:

JINDAL shall arrange to release the funds for this project directly to POWERGRID.

The terms of payment shall be as follows:

- a) 15% of the estimated cost along with corresponding Consultancy Fee @ 15 % and applicable Taxes & Duties on Consultancy Fee shall be paid within 15 days of signing of the Agreement.
- b) 10% of the estimated cost along with corresponding Consultancy Fee @ 15 % and applicable Taxes & Duties on Consultancy Fee shall be paid on placement of award by POWERGRID on contractor (s).
- c) Balance payments to POWERGRID shall be linked with the progress of work & utilization of funds and shall be released quarterly in advance (every three months) on pro-rata basis along with corresponding POWERGRID's Fee. For all payments made to POWERGRID other than the consultancy fee, POWERGRID shall furnish the duly verified / certified bills of the relevant parties.



Signature

- d) Payment arising due to adjustment on account of variation between the presently estimated cost and estimated cost on award shall be made known to JINDAL by POWERGRID as soon as the latter is determined. JINDAL shall regulate the advance payments to POWERGRID accordingly.
- e) Payment arising due to adjustment on account of variation between the estimated cost on award and final executed cost of the project along with corresponding Consultancy Fee and applicable Taxes & Duties shall be made immediately as per invoice raised by POWERGRID.
- f) At no stage POWERGRID shall use its own funds for execution of these works.
- g) Any delay in implementation of project on account of non-availability of funds and services to be provided by JINDAL shall not be attributable to POWERGRID and the period of implementation shall be deemed to have been extended to such delays.

10.0 TIME SCHEDULE:

- 10.1 POWERGRID shall complete the work within 18 months from the date of signing of the Agreement or release of advance payment whichever is later. This is however, subject to JINDAL fulfilling all its obligations in timely release of payments as mentioned at para 9.0 above. In view of criticality of completion of the project, POWERGRID shall make out all best possible efforts to complete the project within 15 months.
- 10.2 Any delay on account of above, will affect the completion schedule and therefore, the period of implementation of this Agreement shall be deemed to have been extended to cover such delay as may occur.
- 10.3 If by reason of extra or additional work or any industrial dispute or any cause or causes outside of and beyond the reasonable control of POWERGRID, the work is delayed or impeded, the delayed period shall be construed as automatic time extension.
- 10.4 The completion period is indicated in good faith and is subject to fulfillment of obligation on part of the Owner and POWERGRID.

11.0 FACILITIES/INFORMATION TO BE PROVIDED BY OWNER:

- 11.1 All necessary information/data and facilities as may be required by POWERGRID in connection with services shall be promptly rendered by JINDAL under this Agreement.
- 11.2 JINDAL shall give their views on all matters pertaining to this Project as may be referred to by POWERGRID from time to time within a reasonable time which would normally not exceed fifteen (15) days and shall discharge faithfully all its obligations.



Signature 8

12.0 FORCE MAJEURE:

- 12.1 Force Majeure is hereby defined as any cause, which is beyond the control of POWERGRID or its Contractor(s) or JINDAL as the case may be, which they could not foresee or with a reasonable amount of diligence could not have foreseen and which substantially affects the performance of the said work including, but not limited to the followings:

Natural phenomena including but not limited to floods, droughts, earthquakes, epidemics etc.,

Acts of any Government, domestic or foreign, including but not limited to war, declared or undeclared, quarantines, embargoes etc.,

Hostilities, revolutions, terrorism, riots, civil commotions, strike, including in the premises of the Contractors.

- 12.2 During the period of their inability to perform the services as a result of any event of Force Majeure, POWERGRID shall be entitled to continue to be paid under the terms of this contract as well as to be reimbursed for additional costs reasonably and necessarily incurred by them during such period for the purposes of the services and in reactivating the services after the end of such period, provided that the party affected shall within thirty (30) days from the occurrence of such cause, notify the other in writing of such causes.

- 12.3 POWERGRID or JINDAL shall not be liable for any delays in performing its obligation resulting from Force Majeure causes as referred to and/or defined herein above. The date of completion will be extended by corresponding period equal to the period of Force Majeure if the situation so warrants and by such period to be mutually agreed to by POWERGRID and JINDAL. Should one or both Parties be prevented from fulfilling their obligations by state of Force Majeure lasting for a period of two months, the two (2) Parties shall consult each other and decide as to further course of action.

13.0 COMPLETION OF PROJECT:

POWERGRID shall intimate JINDAL upon successful commissioning and test charging of bays. JINDAL shall furnish the completion certificate within thirty (30) days from the date of such intimation by POWERGRID. The issue of completion certificate shall not be unreasonably withheld by JINDAL. In case Completion certificate is not issued, the Project shall be deemed to have been completed on expiry of 30 days from the date of intimation by POWERGRID. As regard Operation and maintenance of Bays the terms and conditions for the same shall be mutually agreed between the Parties separately.

The surplus material and scrap, if any, shall be handed over to JINDAL after the works are completed on "as is where is" basis. The wastages will be allowed as stipulated in the POWERGRID's specifications.



Signature 9

14.0 TERMINATION OF AGREEMENT:

- 14.1 In the event when the Parties mutually agree to terminate the Agreement, on account of Force Majeure or any other reasons, the termination shall take effect from the date and time to be agreed upon mutually.
- 14.2 In the event of termination of this Agreement, POWERGRID shall be paid proportionately for such of those items of work, which have been completed/partially completed and mutually agreed and also a reasonable amount of compensation for the holding out or premature termination as may be decided amicably.

15.0 SETTLEMENT OF DISPUTE & ARBITRATION:

- 15.1 This agreement shall be governed by and construed in accordance with the laws of India. Any dispute or difference arising out of this agreement shall be amicably settled between the Parties.
- 15.2 In case of non-settlement of dispute or difference, relating to the interpretation and application of the provisions of the Agreement, such disputes or differences shall be settled by arbitration in accordance with the Indian Arbitration & Conciliation Act, 1996. Each party shall appoint one Arbitrator and the two appointed Arbitrators shall appoint the third Arbitrator, who shall act as presiding Arbitrator. If either of the Parties fails to appoint its Arbitrator within 60 days after receipt of a notice from the other party invoking the Arbitration Clause, the Arbitrator appointed by the party invoking the arbitration clause shall become the sole arbitrator to conduct arbitration.

The Parties to the dispute will share equally the cost of arbitration as intimated by the arbitrator.

- 15.3 The venue of Arbitration shall be at New Delhi.
- 15.4 This Agreement shall be subject to the jurisdiction of the court at New Delhi.
- 15.5 If any litigation / Arbitration cases crop up due to the various contract orders placed by POWERGRID in execution of the work. POWERGRID shall resolve the same themselves during pendency of this agreement. JINDAL shall provide necessary assistance, if required. Cost of such litigation / arbitration and liability arising out of the award thereof, if any, shall be borne by JINDAL and POWERGRID shall in no way be responsible for the same.

16.0 DELAYS IN COMPLETION:

POWERGRID shall suitably incorporate the provisions towards levy of Liquidated Damages in their Agreements with Contractor(s) for Delay in completion of the work. All amounts towards Liquidated Damages, if any, as may be received by POWERGRID under this provision, shall be suitably adjusted in the Project Cost.



Signature 10

17.0 AMENDMENT:

This Agreement may be amended or modified if necessary by a written instrument signed by the Parties and the same shall be considered as an integral part of this Agreement.

18.0 EFFECTIVE DATE:

This Agreement shall be deemed to have come into force with effect from the date of signing of Agreement or receipt of advance payment whichever is later. All rights, obligations and responsibilities of Owner and POWERGRID shall be deemed to have commenced and accrued from the above date.

19.0 NOTICE OF DEFAULT:

Notice of default given by either Party to the other Party under this Agreement shall be in writing and shall be deemed to have been duly and properly served upon the Parties hereto if delivered against acknowledgement due, addressed to the signatories to this Agreement.

20.0 CORRESPONDENCE:

- 20.1 All communications from JINDAL to POWERGRID regarding engineering, design, construction and related matters shall be addressed to the Project Manager to be nominated by POWERGRID in writing for the purpose of this work
- 20.2 All communication from POWERGRID to JINDAL shall be addressed to the Engineer to be nominated by JINDAL in writing for the purpose of this work.

IN WITNESS WHEREOF the Parties hereto have fully executed these present through their duly authorized representatives on the Day, Month and Year mentioned above.

FOR AND ON BEHALF OF
JINDAL

WITNESS:

1. Rafee Jain s/o Sh. S. C. Jain
1885A/13PA, Tri Nagar, Delhi 35

2. BIKASH MANDAL
JINDAL POWER LTD.
12, BHIKASI CAMA PLACE
JINDAL CENTRE
NEW DELHI - 110066



FOR AND ON BEHALF OF
POWERGRID

रवि आर्य / RAVI ARY,
अपर महाप्रबंधक / Addl. General Manager
पावर ग्रिड कॉर्पोरेशन ऑफ इंडिया लि.
Power Grid Corporation of India Ltd.
प्लॉट नं.-2, सेक्टर-29 / Plot No.-2, Sec.-
29, गुरुग्रांव-122001 (हरियाणा) / Gurgaon-122001 (Haryana)

1. (M. K. SETHI)
Chief Manager (BDD)
POWERGRID

2. (Mohinder Singh)
Chief Manager (BDD)
Power Grid

ANNEXURE-I

ABSTRACT COST ESTIMATE

S. No.	DESCRIPTION	AMOUNT (Rs. in Lacs)
1.	Preliminary & General Civil Works	10.00
2.	Equipment Supply & Erection Cost	2226.90
3.	Contingency (@ 3% of Sl. No. 2	66.80
4.	TOTAL PROJECT COST	2303.70
5.	Consultancy fee @ 15% of Sl. No. 4	345.56





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**BULK POWER TRANSMISSION AGREEMENT
BETWEEN
POWERGRID CORPORATION OF INDIA LTD.
AND
JINDAL POWER LTD**

This Bulk Power Transmission Agreement entered into on the 19th day of March....Two thousand eight between POWERGRID CORPORATION OF INDIA LIMITED, incorporated under the Companies Act, 1956, having its registered office at B-9, Qutab Institutional Area, Katwaria Sarai, New Delhi-110 016 (hereinafter called "POWERGRID" which expression shall unless repugnant to the context or meaning thereof include its successors and assigns) as party of the first part; and Jindal Power Ltd. a Long term transmission customer incorporated under the companies Act, 1956 having its corporate office at Jindal Centre, 12, Bhikaji Cama Place, New Delhi 110 066 (here in after called "Long term transmission Customer" which expression shall unless repugnant to the context or meaning thereof include its successors, and assigns) as party of the second part.

And Whereas the Long term transmission customer is a generating company and is desirous to avail Long Term Open Access in accordance with Central Electricity

20/11/08 4/1
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Regulatory Commission (Open access in inter state transmission) regulation 2004 dated 30.1.2004 and Electricity Act 2003 to the Transmission System of POWERGRID.

And Whereas in accordance with Central Electricity Regulatory Commission (Open Access in Inter-State Transmission) Regulation 2004 and Electricity Act 2003 open access shall be allowed by POWERGRID to open access customer.

And Whereas the long term open access is required by the Long term transmission customer as per the following details:

Injection Utility

Name Jindal Power Ltd.(JPL)
Location Chhattisgarh
Region WR
Capacity(MW) - 500 MW

Drawee Utility(ies)

Name GUVNL (Gujarat) and CSEB (Chhattisgarh) *
Location
Region(s) Western Region
Capacity (MW): 500 MW

Date from which the open access is required: With effect from commissioning of the following identified system strengthening scheme as well as availability of transmission system of various generation projects viz. Vindhyachal-III, Sipat-I & II and signing of BPTA with POWERGRID by M/s JPL for sharing of WR Tr. Charges corresponding to 500 MW generation capacity. In case of requirement of power transfer beyond 500 MW noticed during operation in future for substantial period there may be transmission constraints under certain operating conditions. Further, quantum of power transfer shall be reviewed and to be amended accordingly and M/s Jindal Power Ltd. need to share the WR Transmission charges corresponding to amended quantum of power transfer.

*[The details regarding drawee utilities and evacuation system are as per the LTOA application and subsequent discussion with the WR constituents held during open access meeting on 30.9.2006.

However, as per the recent communication dated 26.02.2008 of M/s Jindal Power (copy enclosed as Annexure-1), they may transfer power to any other WR constituents.

Therefore, the following is agreed to between both the parties:

- M/s.Jindal Power Ltd. shall share the WR transmission charges corresponding to 500MW power immediately on connectivity at Raipur and shall have Long-term Open Access to the tune of 500MW for power transfer to Gujarat and Chhattisgarh
- However, power transfer to other than Gujarat and Chhattisgarh may be affected through short-term open access for which M/s Jindal Power Ltd. shall approach WRLDC separately]

And Whereas in accordance with the system studies carried out by POWERGRID, following additional transmission system is required as a evacuation system to facilitate long term open access:

- i) Jindal TPS-Raipur 400 KV D/C line
- ii) 2 nos. of 400 KV line bays at Raipur

The above dedicated system required for transfer of power (500 MW) from the Generation Project near Raigarh shall be built, owned, operated and maintained by JPL.

And Whereas Long term transmission customer has agreed to share and pay all the transmission charges of POWERGRID including FERV, incentive, income tax, and any other charges and taxes etc of Western Region including charges for inter regional links/ULDC/NLDC corresponding to 500 MW for the use of its Transmission System of Western Region and any addition there of.

And Whereas it has become incumbent upon both the parties to enter in to Bulk Power Transmission Agreement as envisaged under the Central Electricity Regulatory Commission (Open Access in inter-state transmission) Regulations, 2004.

And Whereas the Bulk Power Transmission Agreement has already been entered into between POWERGRID and Bulk Power Beneficiaries of Western Region on 31.03.1999

And Whereas the Long term transmission customer is desirous of wheeling its power to its consumers through an open access and also through the dedicated system mentioned above on the same terms and conditions as contained in the BPTA of Western Region dated 31.03.1999.

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Words and expressions used and defined in the Bulk Power Transmission Agreement dated 31.3.1999 shall have the same meaning assigned to them under the Electricity Act 2003 or Grid code or Central Electricity Regulatory Commission (Open Access in Inter-state transmission) Regulations, 2004, as the case may be.

Now, therefore in consideration of the premises and mutual agreements, covenants and conditions set forth herein, and in the Agreement as contained in the Annexure A attached hereto which shall form an integral part of this Agreement, it is hereby agreed by and between the parties as follows :

- 1.0 (a) Long term transmission customer shall share and pay the transmission charges including FERV, incentive, income tax, any other charges and taxes etc of POWERGRID transmission system of Western Region including charges for inter regional links/ULDC/NLDC charges and any additions thereof.
- (b) In addition to opening of LC, Long-Term Transmission customer would provide security in the form of Fixed Deposit Receipt (FDR) with Nationalised Bank pledged in favor of POWERGRID or lump sum deposit or irrevocable Bank Guarantee (BG) in favor of POWERGRID, equivalent to six months estimated average transmission charges of concerned Region(s) applicable to the long-term transmission customer. Initially the security mechanism shall be valid for a minimum period of three (3) years and shall be renewed from time to time till the expiry of the open access.
- (c) The estimated average transmission charges would be reviewed every six months and accordingly the amount of security would be enhanced/reduced by long term transmission customers.
- (d) In case the long term transmission customer defaults in payment of the monthly charges of POWERGRID bills then, POWERGRID shall be entitled to encash/adjust the FDR/ deposit/ BG immediately.
- (e) In case of encashment/ adjustment of the FDR/ deposit/ BG by POWERGRID against non-payment of monthly charges by long-term transmission customer, the same should be immediately replenished/recouped by long-term transmission customers before the next billing cycle.
- (f) The format for bank guarantee is enclosed as Annexure-X. The Bank Guarantee shall be issued by
 - i) A Public Sector Bank or
 - ii) Scheduled Indian Bank having paid up capital (net of accumulated losses) of Rs.100 crore or above(duly supported by latest annual report) and also satisfying the minimum capital adequacy requirement or

iii) Any foreign Bank with overall International corporate rating or rating of long term debt not less than A – (A minus) or equivalent by reputed rating agency.

2.0 POWERGRID agrees to provide Long Term Open Access required by Long term transmission customer as per the details mentioned above and in accordance with the Regulations under the Central Electricity Regulatory Commission (Open Access in Interstate Transmission -Regulations 2004) and conditions specified by the CERC from time to time.

3.0 Copy of the Agreements dt.31.03.1999 entered with Western Region attached at Annexure A shall form part and parcel of this Agreement and accordingly all terms and conditions of Agreements dtd.31.03.1999 shall mutatis mutandis apply to the Long term transmission customer. Any revision, replacement, modification and extension of Agreements dt.31.03.1999 shall also apply to the Long term transmission customer.

However, during the tenure of this agreement if any of the covenants and conditions recited in the said agreement (Anneure-A) found inconsistent with the provisions of the Electricity Act 2003 and/or applicable notifications/rules/regulations issued either by CERC or by GOI as per the provisions of the Electricity Act then notwithstanding any thing contained in the agreement referred to above, the said rules and regulations shall prevail.

5.0 The Long term transmission customer shall not relinquish or transfer its rights and obligations specified in the Bulk Power Transmission Agreement, with out prior approval of POWERGRID and CERC and subject to payment of compensation, as may be determined by the CERC.

6.0 All differences/ disputes between the parties arising out of or in connection with this Agreement shall be resolved in terms of the Redressal Mechanism provided under Regulation 35 of the CERC Regulations.

7.0 This Agreement shall be valid for 25 years from the date of signing of this Agreement.

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In witness whereof both the parties have executed this Agreement through their authorized representative.

1.
Witness

For and on behalf of

POWERGRID CORPN.OF INDIA LTD.

Signature.....

Signature,.....

Name...PRASHANT SHARMA

Name...UMESH CHANDRA

Designation...Addl. G.M. (Commercial)

Designation...ED (COMMERCIAL).....

2.

Witness

For and on behalf of
M/s Jindal Power Ltd

Signature.....

Signature :

Name...Kapil Mahtani

Name : R.K Saraf

Designation...Executive Officer

Designation : President



महाराष्ट्र MAHARASHTRA

११८८ ३-६-२००८
 दि. ३-६-२००८
 पावर ग्रिड लिमिटेड कारपोरेशन ऑफ इंडिया
 रायपुर

NAGPUR TREASURY

Y 436444

- 8 MAY 2008

ATO/Stamp HC/St. Clerk

MEMORANDUM OF UNDERSTANDING (MOU)
 BETWEEN POWER GRID CORPORATION OF INDIA LIMITED
 (POWERGRID) AND JINDAL POWER LIMITED
 FOR
 OPERATION AND MAINTENANCE OF JINDAL BAYS AT
 400KV SUB-STATION, RAIPUR OF POWERGRID.

1.0 INTRODUCTION

- 1.1 The Tamnar - Raipur 400kV D/C line of Jindal Power Limited (JPL), has been commissioned for transmission of power to Raipur sub-station of POWERGRID from Tamnar (JPL) (Chattisgarh state) through Tamnar - Raipur 400kV D/C line.
- 1.2 The maintenance of line has been planned to be carried out by JPL. However, the operation and maintenance of terminal equipments in the POWERGRID sub-station Raipur is proposed to be done by POWERGRID.



महाराष्ट्र MAHARASHTRA

दि. १९८८ ३-६-२००८
 ज. क्र. दि. कि. ५० ...
 गांव पावट थिड कारपोरेशन सौ. ...
 पत्ता इ. डि. पी. सी. ...

MAHARASHTRA TREASURY

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ATO/Stamp HC/Sr. Clerk

1.3 JPL and POWERGRID have signed this MOU for maintenance of the above bays of said equipments for the period of 5 (five) years upto 15/04/2013. The said agreement will be effective from 16/04/2008 for ckt. 1 and for ckt. 2 same will be effective from date of commissioning, as per following terms and conditions.

2.0 SCOPE OF WORK:

2.1 Bays under considerations for operation and maintenance of terminal equipments are as under:

At Raipur 400kV sub-station:

2 Nos. of 400 kv JPL BAYs at Raipur S/s.

2.2 POWERGRID's RESPONSIBILITIES:

- a) Operation of the above bays.
- b) The total maintenance of the equipment in the JPL bays including routine testing of protection and PLCC as per POWERGRID norms.

2.3 No Hot-line maintenance on Sub-station equipments would be undertaken.

2.4 Testing, repairing and maintenance of all common equipments, accessories like battery charger, illuminations etc. will be in POWERGRID's scope except for accessories especially installed for JPL bays.

2.5 Cost of T&P available at the concerned POWERGRID sub-station required to be used for all types of repairs will be considered within the scope of O&M charges. No major maintenance work such as replacement of CB pole, replacement of bushing, repair of relays/cards etc. are included in the yearly maintenance charges and additional expenditure incurred would be billed to JPL on actual for payments including cost of materials and the tools and tackles charges plus 15% overhead. In case, services of the manufacturers or any outside agency are required for particular occasion JPL will arrange for the same at its own cost.

2.6 SCHEDULE OF MAINTENANCE:

Maintenance and testing will be done as per the POWERGRID maintenance schedules. POWERGRID reserves the right to modify or suggest new tests, schedules subject to mutual agreement.

2.7 JPL will arrange for necessary shutdowns for these bays on request from POWERGRID.

2.8 In case of POWERGRID is maintaining daily and monthly testing records in log books/computers, same shall be open to JPL at any point of time for inspection and review with prior permission from POWERGRID.

2.9 Wherever the manufacturers maintenance schedule are indicated for some additional activities not covered in POWERGRID, the same will be carried out by POWERGRID at JPL's cost.

2.10 POWERGRID will maintain records of operation and maintenance carried out by them. The programme of periodical testing of equipment/switchgears in JPL bays will be informed to JPL in advance in order to enable the later to send representatives for witnessing the test / works.

3.0 SPARES:

3.1 Major spares and consumable for O&M, required for a period of at least two years, as recommended by the suppliers and those proposed by POWERGRID will be reviewed, finalized and procured by

JPL. These spares will be kept in the custody of POWERGRID / JPL as may be mutually agreed upon. In case of custody of JPL, they will be made available to POWERGRID for utilization in JPL bays, on requisition from POWERGRID. In case of custody of POWERGRID, quarterly report on consumption of spares shall be furnished to JPL for replenishment. POWERGRID may use JPL spares for its own bays in case of emergency with the concurrence of JPL sub-coordinator.

4.0 COMPENSATION:-

4.1 JPL will pay POWERGRID as per the present CERC norm for O&M of bays, which at present is Rs.32.9 lakhs / per year / bay with escalation of 4 % per year thereafter till the validity period of this MOU or mutually agreed period after the expiry of the validity period. To elaborate, the yearwise compensation is attached at Annexure - 1. However, in case of change of CERC norms in future, the revised cost for O&M of bays shall be paid to POWERGRID.

4.2 Taxes applicable and payable by POWERGRID on the services provided during this contractual period shall be paid additionally by JPL.

5.0 MODE OF PAYMENT:

POWERGRID will submit quarterly O&M bills to the JPL co-ordinator. The payment will be released by main co-ordinator after verification of the maintenance work carried out on the basis of monthly reports furnished by POWERGRID. JPL assures prompt payment.

5.1 1% rebate will be applicable, if the payment is made within 30 days from the date of receipt of bill by JPL coordinator. Chief Manager, Raipur S/S shall act as main coordinator for above MOU.

5.2 In case payment is made after the due date, surcharge of 1.5% (18% p.a.) per month shall be charged upto the date of payment from the due date. Payments shall be made by local Cheque/Demand Draft payable by JPL. However, in case of outstation cheques, the date of realization of cheque shall be considered as the date of payment (Due date shall be 30 days after issue of bills).

6.0 POWERGRID's RESPONSIBILITY TOWARDS

EQUIPMENT:

6.1 POWERGRID would take all necessary care and precaution while handling the POWERGRID equipment for maintenance purpose. However, any accidental damage caused to the equipment during maintenance shall have to be made good by JPL and POWERGRID shall not be responsible.

INSURANCE:

POWERGRID takes the responsibility to take care of equipments. Any accidental damage caused to equipment during operation and

maintenance shall have to be made by JPL and POWERGRID shall not be responsible. JPL may cover appropriate insurance for equipment at the JPL bays at their cost and lodging claims and processing them with Insurance Company for recovery.

7.0 CO-ORDINATION:

- 7.1 JPL's authorized representative shall be permitted to visit Control Rooms and Switchyards at the above 400 kV sub-station, Raipur and shall also be permitted to go through records of equipments pertaining to JPL bays/lines, with prior intimation to POWERGRID's Co-ordinator.

8.0 SETTLEMENT OF DISPUTES:

If any dispute(s) or difference(s) arises out of or in relation to this MOU, it shall in the first instance be settled amicably between the parties at operating level. In case any dispute is not settled amicably, it shall be referred to the Forum consisting of Executive Director(Western Region-1), POWERGRID, Nagpur and the Managing Director, JPL, who will resolve and / or decide the dispute(s), or difference(s) jointly and their decision in that regard shall be final and binding on the parties. In case the Executive Director (WR-1), POWERGRID & the Managing Director, JPL differs on any dispute (s), the parties may appoint a mutually agreed Sole Arbitrator, to resolve the said dispute(s) and the decision of the Sole Arbitrator shall be binding on the parties. If there can be no agreement /consensus on the appointment of the Sole Arbitrator the appointment will be done in accordance with the Arbitration and Conciliation Act 1996.

9.0 FORCE MEJEURE :

The parties shall ensure due compliance with the terms of this Agreement. However, no party shall be liable for any claim for any loss of damage whatsoever arising out of failure to carry out terms of the Agreement to the extent that such a failure is due to force majored event such as war, rebellion, mutiny, civil commotion, riot, shrike, lock out, forces of nature, accident, act of God, Act of Govt. and any other reasons beyond the control of concerned party. But, any party claiming the benefit of this Clause shall satisfy the other party of the existence of such an event and give written notice within a reasonable time to the party to this effect.

10.0 REPORTING:

Concerned POWERGRID Sub-station will report as under Daily Operation Data as per Annexure - III.

10.1 Daily Operational Data will be intimated by shift In-charge on local P&T Phone to the concern sub-coordinator of JPL every morning.

10.2 In case of any tripping, the information will be conveyed to JPL, Tamnar, using PLCC network and on local P&T Phone to the concern sub-coordinator of JPL immediately. Detailed tripping report in prescribed format shall be handed over to local representative.

10.3 Quarterly maintenance report will be sent to main co-ordinator in duplicate.

11.0 This MOU shall be valid from 16/04/2008 for the five years for 400 KV 2 nos. Bays of JPL at Raipur 400kV sub-station of POWERGRID.

For JINDAL POWER LIMITED

WITNESSES:

- 1 *High*
Munish Singh
- 2 *Prashant Kumar Sharma*

16/04/08

For POWER GRID CORPN. OF INDIA LTD.

WITNESSES:

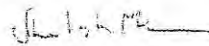
- 1 T. K. DAS
- 2 D. K. JAWAHER

Chaitan Mishra
04/06/08

ANNEXURE - I

ONE DAY MAINTENANCE CHARGES

	As per CERC Norms	(Rs.)
1st year		3290000
2nd year	4 % escalation of 1st yr	3421600
3rd year	4 % escalation of 2nd yr	3558464
4th year	4 % escalation of 3rd yr	3700803
5th year	4 % escalation of 4th yr	3848835


Head Engineer
J.M.

ANNEXURE-IIIDAILY OPERATION DATA TO BE FURNISHED TO JPL, TAMNAR AND LOCAL
JPL REPRESENTATIVE

Sl. No.	DATA
a)	MAXIMUM VOLTAGE IN KV / TIME
b)	MINIMUM VOLTAGE IN KV / TIME
c)	MAXIMUM FREQUENCY IN HZ / TIME
d)	MINIMUM FREQUENCY IN HZ/TIME
e)	*** MAXIMUM FLOW IN MW / TIME
f)	*** MINIMUM FLOW IN MW / TIME
g)	*** MAXIMUM FLOW IN MVAR / TIME
h)	*** MINIMUM FLOW IN MVAR / TIME

*** DATA WILL BE IN RESPECT OF EACH CIRCUIT

Details of tripping / shutdowns on JPL line(s), if any during the last twenty four hours.

ANNEXURE-II

Sl.No.	SUB-STATION	POWERGRID		JPL	
		COORDINATORS		COORDINATORS	
		MAIN	SUB	MAIN	SUB
1	RAIPUR	CH. MGR., (S/S), RAIPUR	MANAGER (S/S), RAIPUR		



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MEMORANDUM OF UNDERSTANDING (MoU)

Between

JINDAL POWER LIMITED. (JPL)

And

POWER GRID CORPORATION OF INDIA LIMITED (POWERGRID)

For

OPERATION AND MAINTENANCE OF JINDAL BAYS AT 400 KV SUB-STATION,
RAIPUR OF POWERGRID.

- 1.0 This MoU is made on the 22nd July, 2013 between POWER GRID CORPORATION OF INDIA LIMITED. A company incorporated under the Indian Companies act, 1956 and having its registered office at B-9, Qutab Institutional Area, Katwaria Saria, New Delhi- 110 016 (herein under referred to as POWERGRID) and Jindal Power Limited, having its registered office at OP Jindal Super Thermal Power Plant, Vill & PO: Tamnar, Tehsil: Tamnar, Dist: Raigarh – 496 107, Chhattisgarh (herein under referred to as JPL) for operation and maintenance of Jindal-I&II Bays at 400 kV switchyard at POWERGRID, Raipur S/s.

And whereas the Tamnar-Raipur 400kV D/C line of Jindal Power Limited (JPL) has been commissioned for transmission of POWER to Raipur Sub-station of POWERGRID from Tamnar (JPL) Chhattisgarh state through Tamnar-Raipur 400kV D/C line.

And whereas the maintenance of line are being carried out by Jindal Power Limited (JPL) and operation and maintenance of terminal equipments in the switchyard of POWERGRID, 400 kV Raipur S/S (Two bays) has been done by POWERGRID under the MOU signed with JPL on dated 04.06.2008 which is expiring on 15th April 2013 .

Now, this agreement becomes effective from 16th April, 2013, as per the following terms and conditions.

2.1 BAYS UNDER CONSIDRATION:

POWERGRID will be carrying out the normal operation and maintenance of all indoor and outdoor terminal equipment installed in following JPL bays at POWERGRID switchyard.

At 400 kV Raipur Switchyard :-

2 nos. of 400 kV JPL bays at Raipur S/s.

2.2 POWERGRID's RESPONSIBILITIES:

- i) Operation of the above bays.
- ii) The total maintenance of the equipment in the JPL bay including routine testing of protection and PLCC as per POWERGRID norms.

2.3 No Hot Line Maintenance of switchyard equipment would be undertaken.

2.4 Testing, repairing and maintenance of all common equipments, accessories like battery charger, illuminations etc will be in POWERGRID's scope except for accessories especially installed for JPL bays.

2.5 Cost of T&P available at the concerned POWERGRID substation required to be used for all types of repairs will be considered within the scope of O&M charges. No major maintenance work such as replacement of CB pole, replacement of bushing, repair of relays/cards etc. are included in the yearly maintenance charges and additional expenditure incurred would be billed to JPL on actual for payments including cost of materials and tools and tackles charges plus 15% overhead. In case, services of the manufacturers or any outside agency are required for particular occasion, JPL will arrange for the same at their own cost, as per POWERGRID's request/requirement.

2.6 SCHEDULE OF MAINTENANCE

Maintenance and testing will be done as per the POWERGRID maintenance schedule. POWERGRID reserve the right to modify or suggest new tests, schedule subject to mutual agreement.

2.7 JPL will arrange for necessary shutdowns for these bays on request from POWERGRID.

2.8 In case of POWERGRID in maintaining daily and monthly testing records in log books/computers, same shall be open to JPL at any point of time for inspection and review with prior permission from POWERGRID.

2.9 Wherever the manufactures maintenance schedule are indicated fro some additional activities not covered in POWERGRID, the same will be carried out by POWERGRID at JPL's cost.

2.10 POWERGRID will maintain records of operation and maintenance carried out by them. The programme of periodical testing equipment/switchgears in JPL bays will be informed to JPL in advance in order to enable the later to send its representatives for witnessing the test/works.

2.11 The work of attending to Emergency Breakdown is not included in the O&M charges and the expenditure incurred in these works shall be billed to JPL for payment at actual i.e. cost of materials, if any and man-hour charges with centages.

The man-hour charges and centages shall be arrived for such cases and finalized after mutual discussion and agreement.

2.12 Drawings, like control and protection schematics, manufactures manuals and pre-commissioning Test results by JPL are to be furnished to POWERGRID.

2.13 In case of theft of susceptible parts of bay equipment of JPL, concerned owner shall provide necessary legal and administrative assistance.

2.14 In case of accident, payment to the Government agencies such as statutory bodies, compensation payable to third party shall be paid by concerned owner of the equipment.

3.0 SPARES

3.1 Major spares and consumable for O&M, required for a period of at least two years as recommended by the suppliers and those proposed by POWERGRID will be reviewed, finalized and procured by JPL. These spares will be kept in custody of POWERGRID/JPL as may be mutually agreed upon. In case of custody of JPL, they will be made available to POWERGRID for utilization in JPL bays, on requisition from POWERGRID. In case of custody of POWERGRID, quarterly report on consumption of spares shall be furnished to JPL for replenishment. POWERGRID may use JPL spares for its own bays in case of emergency with the concurrence of JPL sub-coordinator.

4.0 COMPENSATION

4.1 JPL will pay POWERGRID as per the CERC norms 2009-14 for O&M of bays which at present is Rs. 65.46 lakhs/per year/bay. The CERC norms for next five years are awaiting, if there is any delay in CERC norms, JPL agrees to pay yearly escalation @ 5.72% of O&M charges fixed for the previous year, thereafter till the validity period of this MOU or mutually agreed period after the expiry of the validity period. To elaborate, the year wise compensation is attached at **Annexure-I**. However, in case of any change of CERC norms in future, the revised cost for O&M of bays shall be paid to POWERGRID.

4.2 Taxes applicable and payable by POWERGRID on the services provided during this contractual period shall be additionally by JPL.

5.0 MODE OF PAYMENT

- 5.1 POWERGRID shall submit quarterly O&M bills to Utility (M/s JPL) in advance (1st week of Quarter). The payment will be released within 30 days from the date of bill. Due date shall be 30 days from the date of bill.
- 5.2 1% rebate will be applicable, if the payment is made within 30 days from the date of bill.
- 5.3 In case payment is made after due date, surcharge of 1.5% (18% p.a.) per month shall be charged upto the date of payment from the due date. Payments shall be made through NEFT/RTGS/local cheque/Demand Draft under intimation to Powergrid Coordinator. However in case of outstation cheque, the date of realization of cheque shall be considered as the date of payment.

6.0 POWERGRID'S RESPONSIBILITY TOWARDS

EQUIPMENT

- 6.1 POWERGRID would take all necessary care and precaution while handling the JPL equipment for maintenance purpose. However, any accidental damages caused to the equipment during maintenance shall have to be made good by JPL and POWERGRID shall not be responsible.

INSURANCE

- 6.2 POWERGRID takes the responsibility to take care of equipments. Any accidental damage caused to equipment during operation and maintenance shall have to be made by JPL and POWERGRID shall not be responsible. JPL may cover appropriate insurance for equipment at the JPL bays at their cost and lodging claims and processing them with insurance company for recovery.

7.0 COORDINATION:

- 7.1 JPL's authorized representative shall be permitted to visit control room and switchyard at the 400 kV substations at Raipur and shall also be permitted to go through records of equipment pertaining to JPL bays with prior intimation to POWERGRID's Coordinator details at **Annexure-II**.

8.0 SETTLEMENT OF DISPUTES & ARBITRATION

- 8.1 In case of any dispute or difference whatsoever between JPL and POWERGRID in connection with the MOU, it shall be settled to the extent possible amicably between both the parties at operating level.
- 8.2 In case of non-settlement of dispute or difference the matter shall within thirty days be referred to the Forum consisting of Executive Director (Western Region-I), POWERGRID, Nagpur and managing Director, JPL, who will resolve and / or decide the disputes or differences jointly and their decision in that regard shall be final and binding on parties. In case of Executive director (WR-I), POWERGRID and Managing Director, JPL differs on any dispute (s) the parties may appoint a mutually agreed Sole Arbitrator to resolve the said dispute(s) and the decision of the of the Sole Arbitrator shall be binding on parties. If there can be no agreement/consensus on the appointment




of the Sole Arbitrator the appointment will be done in accordance with the Arbitration and conciliation Act 1996.

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9.0 FORCE MAJEURE

9.1 The parties shall ensure due compliance with the terms of this Agreement. However, no party shall be liable for any claim for any loss of damage whatsoever arising out of failure to carry out terms of the Agreement to the extent that such a failure is due to force majored event such as war, rebellion, mutiny, civil commotion, riot, strike, lockout, forces of nature, accident act of God, Act of Govt. and any other reasons beyond the control of concerned party. But, any party claiming the benefit of this Clause shall satisfy the other party of existence of such an event and give written notice within a reasonable time to the party to this effect.

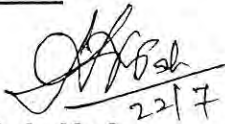
10.0 REPORTING

- 10.1 Concerned POWERGRID Sub-station will report as under Daily Operation Data as per **Annexure-III**.
- 10.2 Daily operational data will be intimated by Shift In-charge over Phone to the concern Sub coordinator of JPL every morning.
- 10.3 In case of tripping, detailed report will be sent to WRLDC, Mumbai with a copy to JPL local representative.
- 10.4 Quarterly maintenance report will be sent to main coordinator in duplicate.

11.0 This MoU shall be valid for 5 years w.e.f. 16th April, 2013.

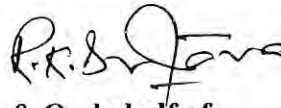
In witness hereof the parties hereto have annexed their signatures through their duly authorized representatives as here under:

POWERGRID



For & On behalf of
POWERGRID

Jindal Power Limited

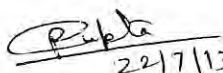


For & On behalf of
JPL

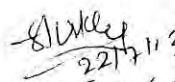
Witness:



1. ANJAN K.R. DAS
Manager S/S, Raipur

2. 
Pravin Kumar Gupta
AE (S/S), Raipur

Witness:

1. 
Sr Engg (cm) Raipur

2. 
N. Nataraj
Sr. Engg, Raipur

ONE BAY MAINTENANCE CHARGES

Year	As per CERC Norms	
	escalation @ 5.72%	(Rs. in Lakh))
2013-14	-	65.46
2014-15	5.72 % escalation of 1st Year	69.20
2015-16	5.72 % escalation of 2nd Year	73.16
2016-17	5.72% escalation of 3rd Year	77.35
2017-18	5.72% escalation of 4th Year	81.77

Note : Bay maintenance charges for 2013-14 is as per CERC norms 2009-14, for details refer clause no. 4.1 of MOU.

ANNEXURE-II

CO-ORDINATORS

SR.NO.	SUBSTATION	JPL		POWERGRID	
		Main Coordinator	Sub Coordinator	Main Coordinator	Sub Coordinator
01.	400 KV RAIPUR S/S	AGM - E&T R.K. Sinastha		DGM, Raipur S/s <i>[Signature]</i>	Mgr (S/S), Raipur

DAILY OPERATION DATA TO BE FURNISHED TO JPL, TAMNAR AND LOCAL JPL REPRESENTATIVE

S. No.	DATA
a)	MAXIMUM VOLTAGE IN KV/TIME
b)	MINIMUM VOLTAGE IN KV/TIME
c)	MAXIMUM FREQUENCY IN Hz / TIME
d)	MINIMUM FREQUENCY IN Hz / TIME
e)	**MAXIMUM FLOW IN MW / TIME
f)	**MINIMUM FLOW IN MW / TIME
g)	**MAXIMUM FLOW IN MVAR / TIME
h)	**MINIMUM FLOW IN MVAR / TIME

**** DATA WILL BE IN RESPECT OF EACH CIRCUIT**

Details of tripping /shutdowns on JPL line(s), if any during the last twenty four hours.




POWERGRID CORPORATION OF INDIA LTD.
WESTERN REGIONAL LOAD DESPATCH CENTRE
MUMBAI

FAX MESSAGE

No:WRLDC/GM/101/08/

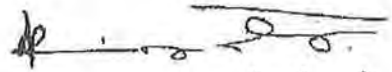
Date: 17.04.2008

FROM: DY.GENERAL MANAGER (GM), WRLDC, MUMBAI.

TO : SHRI R.C.GUPTA, CHIEF POWER CONTROLLER, JINDAL POWER LTD.,
TAMNAR (FAX NO: 07767-281997)

1. As already requested to you vide our fax message No.LD/4/680 dated 16.4.08 it is once again to intimate you that the 400 kV TAMNAR-RAIPUR is synchronized at 1422 hrs. Since telemetry is not available, it is requested that the voltage at Tamnar Bus and MW/MVAR of emanating lines/ICTs may be intimated to WRLDC on half an hourly basis regularly.
2. The daily MU flow also may be informed to CPCC, Bhadrawati.
3. Any tripping of elements at Jindal (Tamnar) may be informed over phone immediately to WRLDC.
4. Any planned outage of element may be availed with prior permission of WRLDC.

Seen by ED
18/4


(V.A.Murty) 17/4/08

cc AVP (O & M)
Sri RC Gupta
Sri Manoj Pengule

Given to them
on 18/4/08



LaserJet 3015

ERJET FAX

-2008 12:14

Call Report

Date	Time	Type	Identification	Duration	Pages	Result
16/ 4/2008	12:13:26	Send	07821247344	0:00	0	No Answer

07821.247344**JINDAL POWER LIMITED**

O.P. JINDA, SUPER THERMAL POWER PLANT (4X250 MW)
 Vill & P.O. TAMNAR
 Tehsil Gharghoda
 Distt. : Raigarh (Chhattisgarh) 496107
 Phone 07767-281701-8 (8 Lines) EPABX
 07762-221041
 Fax 07767-281991, 281993
 E-mail jpl@jindalpower.com

JPL/4X250MW/ELECT/NC /PGCIL/11

Date: 16.04.2008

The Chief Manager
 Power Grid Corporation of India Ltd.
 400KV SS, Raipur (C.G.)

Subject : Charging of 400KV Line & Synchronization at 400KV Switchyard Power
 Grid End.

Dear Sir,

Our 400KV Line-II is ready for charging. All tasks and checks are completed from our
 end. 400KV Isolator and breaker are in open position at present. Please allow to
 charge the line and synchronisation at your end

Thanking you,
 for Jindal Power Ltd


 V.C Vishwakarma
 GM (O&M)

ANNEXURE P-9

पावर ग्रिड कारपोरेशन ऑफ इंडिया लिमिटेड

(भारत सरकार का उद्यम)

POWER GRID CORPORATION OF INDIA LIMITED

(A Government of India Enterprise)



पावरग्रिड

केन्द्रीय कार्यालय : "सौदामिनी" प्लॉट सं. 2, सेक्टर-29, गुडगाँव-122 001, हरियाणा

फोन : 2571700 - 719 फैक्स : 2571760, 2571761 तार 'नेटग्रिड'

Corporate office : "Saudamini" Plot No. 2, Sector-29, Gurgaon-122 001 Haryana

Tel. : 2571700 - 719, Fax : 2571760, 2571761 Gram : 'NATGRID'

संदर्भ संख्या / Ref. Number

CC/BDD/JPL

12th Nov'09

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To

Sr. Vice President (Design & Engg)

Jindal Power Limited

2nd Floor, DCM Building,

Plot No. 94, Sector-32,

Gurgaon-122 001

Kind Attn: Mr. Bharat Rohra

Sub: Offer for Consultancy Services for carrying out Reactive Compensation Studies

Sir,

This has reference to your letter dated 26.10.09 requesting our offer for carrying out Reactive Compensation Studies for 400kV generation switchyard of 4x250MW Power Plant at Tamnar, Raigarh and to decide the requirement of Bus Reactor alongwith its rating.

In view of above, we are pleased to submit our offer as per following terms and conditions:

1 Scope:

The Scope of work is to carrying out Reactive Compensation Studies for 400kV generation switchyard of 4x250MW Power Plant at Tamnar, Raigarh and to determine the size of reactor, if required, at same switchyard considering 400kV D/C interconnection between Tamnar and Raipur Sub-station.

Above work is purely a consultancy services and has no relation with the Long-term open access in inter-sate transmission system.

2 POWERGRID's Fee:

Consultancy fee payable to POWERGRID for implementation of the scope of services mentioned in clause no.1 works out to **Rs. 7 Lacs** (Rupees Seven lacs only).

3 Taxes & Duties:

The consultancy charges mentioned above does not include any taxes and duties. All present and future taxes & duties including any variations there of shall be payable extra at actual. At present service tax @10.3 % (ten percent service tax and three percent education cess on service tax) is applicable on POWERGRID's fee and shall be payable.

4 Terms of Payment:

The terms of payment shall be as under:

- i. 50 % of the consultancy fee along with service tax shall be paid as an advance immediately on acceptance of the offer.
- ii. Further 40% of the consultancy fee along with service tax & duties shall be paid on submission of Draft Study Report and Invoice by POWERGRID
- iii. Balance 10% of the consultancy fee along with taxes & duties shall be paid on submission of Final Study Report and Invoice by POWERGRID.

All the payments shall be deposited with POWERGRID within 15 days after the dated of submission of bill.

5 Completion Schedule:

POWERGRID will submit Draft Study Report within 2 months after zero date (Date of release of advance payment or acceptance of the offer or receipt of necessary system information, whichever is later).

The Final Study Report shall be submitted within 20 days from receipt of comments on draft report.

We hope that this offer will receive your kind and utmost consideration for awarding Consultancy services to POWERGRID.

Thanking and assuring you of our best services at all times.

Yours faithfully

बी पी कुंडू

(B.P.Kundu)

CM (BDD)

16/11

ANNEXURE P-10

BEFORE THE CENTRAL ELECTRICITY REGULATORY COMMISSION,
3RD AND 4TH FLOOR, CHANDRALOK BUILDING,
JANPATH, NEW DELHI

141

CASE NO.....
FILE NO.....

IN THE MATTER OF:

Application for grant of Inter-State Transmission License to Jindal Power Limited.

AND

IN THE MATTER OF:

Jindal Power Limited
Tamnar, 496107
Distt. Raigarh,
Chhattisgarh

...Applicant

INDEX

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5.	NOC from Chhattisgarh State Energy Deptt.	17 - 21
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New Delhi
Dated: 26th March 2010

Through

V27
SAURABH CHAUHAN & ASSOCIATES
Advocates for the Applicant
C-61, Lajpat Nagar - I,
New Delhi - 110 024
Ph.: 011-29813395
E-mail: saurabhchauhanassociates@gmail.com

Copy sent to (TV)

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BEFORE THE CENTRAL ELECTRICITY REGULATORY
COMMISSION,
3RD AND 4TH FLOOR, CHANDRALOK BUILDING,
JANPATH, NEW DELHI

CASE NO.....

FILE NO.....

IN THE MATTER OF:

Application for grant of Inter-State Transmission License to Jindal
Power Limited.

AND

IN THE MATTER OF:

Jindal Power Limited,
Tamnar, 496107
Distt. Raigarh,
Chhattisgarh

- Applicant

PETITION UNDER SECTION 14 AND 15 OF THE ELECTRICITY ACT,
2003

1. Particulars of Applicant

- | | | |
|------|---|---|
| I | Name of Applicant : | JINDAL POWER LIMITED |
| II | Status : | Public Limited Company |
| III | Address: | Tamnar-496107 , District – Raigarh
, Chhattisgarh |
| IV | Name ,Designation &
Address of the contact
Person : | Mr. Bharat Rohra ,Sr. Vice President ,
2 nd Floor , Sector -32 ,
Gurgaon (Haryana) |
| V | Contact Tel. No. | 9818805228 |
| VI | Fax No. : | 0124-6689101 , 6689158 |
| VII | Email ID: | bharat.rohra@jindalsteel.com |
| VIII | Place of
Incorporation/Registration: | GWALIOR |
| IX | Year of Incorporation/
Registration : | 13-01-1995 |
| X | Following Documents are
to be enclosed: | |



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- a. Certificate of registration : Enclosed
- b. Original power of attorney of the signatory to commit the applicant or its promoter Enclosed

2 Particulars of the project for which license is being sought:

(a) Transmission Lines:

S.No.	Name (end-points locations)	Voltage Class(KV)	Length (km)	Type (S/C or D/C)
1	JPL Tamnar - PGCIL, Ralpur	400	258	D/C

(b) Sub-stations

S.No.	Name (Location)	Voltage Level(s) (kV)	Transformer (Nos. and MVA capacity)	Reactive / capacitive compensation (device with MVAR capacity)	No. of bays
1	JPL Tamnar 400/220/33kV switchyard	400kV, 220kV & 33kV	2 nos. 315MVA, 400/220kV	Nil	400kV - 2 nos. line bays and 2 nos. transformer bays. 220kV - 2 nos. Transformer bays

Commissioning Schedule:

- (c) 400KV line commissioned on 3rd April'2008(ckt.1) & 18th Aug'2008 (ckt.2) 400/220KV, 315MVA transformers commissioned on 30th Jan'07 (1st unit) & 16th Jan'07(2nd unit)
- (d) Identified Long-term transmission customers of the Project (Agreements or status of discussion on Agreements to be submitted along with application) Not identified as on date.

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(e) Any other relevant information

1. Jindal Power Limited (hereinafter referred to as 'JPL') is a Company incorporated under the provisions of the Companies Act, 1956 with registered office at Tamnar 496107, Distt. Raigarh, Chhattisgarh.
2. JPL has set up a generating station of 1000 MW aggregate capacity comprising of 04 Units of 250 MW Thermal Power Plant at Tamnar, Raigarh District;
3. As a part of the generation project, JPL has already established 258km dedicated transmission line of 400KV double circuit transmission line from JPL, Tamnar Power Plant to Power Grid Corporation of India Ltd.(PGCIL) substation at Kumharl , Raipur (Chhattisgarh) for evacuation of power from the place of generation to the said inter-connection point for onward Inter-State transmission. The schematic diagram of the transmission line from the place of generation to the inter-connection point of Power Grid Corporation of India Limited in the State of Chhattisgarh is attached hereto and marked as Annexure 'A'.
4. The transmission line already in existence is a dedicated transmission line within the meaning of Section 2 (16) of the Electricity Act, 2003 which reads as under:

(16) "dedicated transmission lines" means any electric



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supply-line for point to point transmission which are required for the purpose of connecting electric lines' or electric plants of a captive generating plant referred to in section 9 or generating' station referred to in section 10 to any transmission lines or sub-stations or generating stations,' or the load centre, as the case may- be;

5. Accordingly and in terms of Sections 7 and 10 of the Electricity Act, 2003, JPL did not require any license to establish the above line and transmit electricity under the provisions of Section 12 read with Section 14 of the Electricity Act, 2003 for the above transmission lines used or would be used for evacuation of power generated by JPL.
6. Jindal Steel & Power Limited (hereinafter referred to as 'JSPL') is a Company incorporated under the provisions of the Companies Act, 1956 with registered office at O.P. Jindal Road, Hisar, Haryana- 125 005.
7. JSPL is engaged in the business of manufacture of steel and steel products in the State of Chhattisgarh with manufacturing facilities at Raigarh District near the facilities of JPL.
8. JSPL and JPL are companies in the same group with JSPL holding 1300575000 equity shares of Rs. 10 each in JPL constituting 96.424% of the total issued and paid up capital of JPL as at present. JPL is a subsidiary of JSPL.



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9. JSPL has independently established power generating units at Raigarh of the aggregate capacity of 358 MW and is in the process of commissioning an additional 540MW at Dongamahua, Raigarh District. The power units of JSPL are connected to the Switchyard near the generation project of JPL at Tamnar in the District Raigarh in the State of Chhattisgarh. A schematic diagram of the transmission line connecting the power projects of JSPL with the Switchyard at the generation project of JPL is attached hereto and marked as Annexure 'B'.
10. The power projects established by JSPL are primarily Captive Power Plants for the use of electricity by JSPL in the manufacture being carried on by JSPL. JSPL, however, has some surplus generation from time to time which it is in a position to sell to third parties subject to the applicable laws and regulations.
11. The dedicated transmission line established by JPL from the place of generation at Tamnar in District Raigarh and connected to the Inter-connection point of the inter-State Transmission Line of Power Grid Corporation of India Limited is primarily used for the evacuation of power generated by JPL. JPL will require the use of the entire capacity of the said dedicated transmission line from time to time. However, there would be some surplus capacity available from time to time in the dedicated transmission line which JPL can make available

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for use by others for evacuation of power, namely, only during the time when JPL does not use the dedicated transmission line fully. The availability of such surplus capacity in the dedicated transmission line shall, however, be as and when the said capacity is not required for use by JPL.

12. In the circumstances mentioned above, JPL and its subsidiary JSPL are in a position to enter into an arrangement whereby JSPL can be connected to the Switchyard at the power project of JPL and the dedicated transmission line of JPL can be used for evacuation of power of JSPL up to the inter-connection point of Power Grid Corporation of India Limited at Kumhari, Raipur whenever surplus capacity is available in the said dedicated transmission line after fully providing for the needs of JPL. The two companies, namely, JPL and JSPL being companies in the same group, they are in a position to enter into such arrangement whereby JSPL will have the use of the dedicated transmission line without in any manner affecting the use of line by JPL.
13. As mentioned herein above the dedicated transmission line is connected to the Inter-State transmission line of Power Grid Corporation of India Limited at Kumhari, Raipur. The line is presently used by JPL for evacuation of power for supply of electricity outside the State of Chhattisgarh. The dedicated transmission line is, therefore, a system for conveyance of electricity from the place of generation to the place of the inter-connection point of Power Grid Corporation in the State of



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Chhattisgarh, incidental to the inter-State transmission of electricity being undertaken by Power Grid. Accordingly, the dedicated transmission line is an inter-State transmission system within the meaning of Section 2 (36) of the Electricity Act, 2003 which reads as under:

(36) "Inter-State transmission system" Includes

(i) any system for the conveyance of electricity by means of main transmission line from the territory of one State to another State;

(ii) the conveyance of electricity across the territory of an intervening State as well as conveyance within the State which is incidental to such inter-State transmission of electricity;

(iii) the transmission of electricity within the territory of a State on a system built, owned, operated, 'maintained' or controlled by a Central Transmission Utility;

14. The use of the dedicated transmission line for evacuation of power of JSPL from the Switchyard near the generation facilities of JPL to the inter-connection point of Power Grid may not be considered as an use of the dedicated transmission line in so far as the electricity generated by JSPL is conveyed, unlike in the case of electricity generated by JPL. Accordingly, the conveyance of power of JSPL from the Switchyard at the generation facilities of JPL to the inter-

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connection point of Power Grid over the dedicated transmission line may constitute an activity of transmission of electricity requiring a license under Section 12 read with Section 14 of the Electricity Act, 2003. Further, such transmission would be an Inter-State transmission of electricity as the power to be transmitted by JSPL is intended for sale outside the State of Chhattisgarh and conveyed through the Inter-State transmission system of Power Grid.

15. In the facts and circumstances mentioned above, JPL is filing the present application for grant of a limited Inter-State transmission license for enabling conveyance of power of JSPL from the place of Switchyard near the generation facilities of JPL to the Inter-connection point of Power Grid as more fully described in the drawing in Annexure 'A'.
16. JPL is filing this application in the form prescribed by the Hon'ble Commission under the Central Electricity Regulatory Commission (Procedure, Terms and Conditions for grant of Transmission License and other related matters) Regulations, 2009.
17. In terms of the above regulation, JPL is depositing the processing fee of Rs. 1,00,000 through Bank Draft No. 100639 dated 22.02.2010 drawn on State Bank of India in favour of the Assistant Secretary, Central Electricity Regulatory Commission, New Delhi.



9

18. JPL submits that in terms of Regulation 6 (c), JPL is eligible to the grant of license as it intends to use the dedicated transmission line as the main transmission line and part of the Inter-State transmission system limited to make available surplus capacity from time to time for evacuation of power of JSPL.
19. JPL has also complied with the other conditions prescribed in the above regulations.
20. JPL submits that the terms and conditions for use of the dedicated transmission line for evacuation of power of JSPL can be left to be mutually agreed to between JPL and JSPL as they are group companies and there will not be any impact whatsoever of any third party.
21. JPL is seeking the Inter-State transmission license for a limited purpose of evacuation of the power of JSPL, a Company in the same group. Further, as the terms and conditions for use of the transmission line can be mutually agreed to between the parties, there will not be any need to undertake tariff determination or otherwise to monitor matters such as standard of performance, availability etc. In the circumstances mentioned above, JPL respectfully submits that the requirement to pay the license fee at the inception as well as annual fee be waived.

3. List of documents enclosed:



10

Name of Document

- a) Original Power of Attorney
- b) Certificate of registration
- c) Charging permission by Chief Electrical Inspector
- d) NOC from Chhattisgarh state Energy Deptt.
- e) MoA
- f) Balance Sheet for the last 3 years
- g) Schematic diagram of the Transmission Line

Prayer:

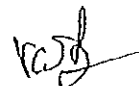
In the circumstances mentioned above, it is respectfully prayed that this Hon'ble Commission may be pleased to:

- (a) grant Inter-State transmission license to the Applicant, Jindal Power Limited for the limited purpose of making available surplus capacity from time to time for evacuation of power of its group company Jindal Steel Limited and direct that the terms and conditions for use of the transmission system of Jindal Power Limited be mutually agreed to and decided between Jindal Power Limited and Jindal Steel & Power Limited; and
- (b) pass such further order or orders as this Hon'ble Commission may deem just and proper in the circumstances of the case.



APPLICANT
JINDAL POWER LIMITED,

THROUGH



SAURABH CHAUHAN & ASSOCIATES
ADVOCATES
C-61, Lajpat Nagar-I
New Delhi-24

New Delhi

Dated: 26th March 2010

//

BEFORE THE CENTRAL ELECTRICITY REGULATORY
COMMISSION,
3RD AND 4TH FLOOR, CHANDRALOK BUILDING,
JANPATH, NEW DELHI

CASE NO.....
FILE NO.....

IN THE MATTER OF:

Application for grant of Inter-State Transmission License to Jindal Power Limited.

AND

IN THE MATTER OF:

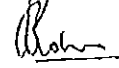
Jindal Power Limited,
Tamnar, 496107
Distt. Raigarh,
Chhattisgarh

- Applicant

Affidavit

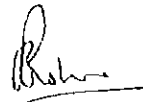
I, Bharat Rohra, S/o Shri H V Rohra, aged around 53 years, residing at 10/335, Ground Floor, Sunder Vihar, New Delhi - 110087, do hereby solemnly affirm and state as follows:

1. I am working as Sr. Vice President in Jindal Power Ltd. the Applicant / petitioner in the above titled matter and I am the Authorised Signatory of the Applicant, am fully conversant with the facts of the present case and competent to affirm this affidavit on behalf of the Applicant Company.
2. That the contents of the accompanying Application are true and correct to my knowledge based on the records maintained by the Applicant Company.


DEPONENT

Verification

 Verified at New Delhi on this day 11 of March, 2010 that the contents of the above affidavit are true to my knowledge, no part of it is false and nothing material has been concealed therein.


DEPONENT



12
JINDAL POWER LIMITED

O.R. JINDAL SUPER THERMAL POWER PLANT

28, Najafgarh Road, New Delhi - 110015 (India)

Phone : +91-11-45021852

+91-11-45021817-20

Fax : +91-11-45021982, 25928118

E-mail : info@jindalpower.com

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE SUB-COMMITTEE OF BOARD OF DIRECTORS OF JINDAL POWER LIMITED IN ITS MEETING HELD ON 16TH FEBRUARY, 2010

APPOINTMENT OF ATTORNEYS FOR SUBMISSION OF APPLICATION FOR INTER STATE TRANSMISSION LICENSE

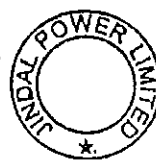
*RESOLVED THAT approval of the Sub-Committee of Board of Directors be and is hereby accorded for obtaining Inter state transmission license in terms of Central Electricity Regulatory Commission (Procedure, Terms and Conditions for grant of Transmission License and other related matters) Regulations, 2009 for transmission of power generated by other power generating companies, from 400KV double circuit transmission line of the Company.

RESOLVED FURTHER THAT Shri Bharat Rohra, Sr. Vice President and Shri Sanjay Kaul, Sr. DGM of the Company be and are hereby appointed as lawful attorneys of the Company and are individually authorised to submit under their signatures application(s) to Central Electricity Regulatory Commission (CERC) for grant of inter state transmission license in terms of Central Electricity Regulatory Commission (Procedure, Terms and Conditions for grant of Transmission License and other related matters) Regulations, 2009, represent the Company before CERC or any other authority, execute necessary documents on behalf of the Company and take all necessary steps for this purpose.

RESOLVED FURTHER that draft Power of Attorney, a copy of which was placed on table of the meeting, be and is hereby approved and Shri Sushil Marroo, Dy. Managing Director of the Company be and is hereby authorised to execute the said Power of Attorney on behalf of the Company.

RESOLVED FURTHER that a copy of the resolution be given to concerned departments/ authorities/ companies."

For Jindal Power Limited



Shri
Dy. Company Secretary



दिल्ली DELHI

K 707371

POWER OF ATTORNEY

Whereas Jindal Power Ltd. a company registered under the Companies Act 1956 and having its registered office at Jindal Power Limited, Tamnar – 496107, District – Raigarh, Chhattisgarh is filing an application before Central Electricity Regulatory Commission (C.E.R.C) for grant of Inter-state Transmission License in terms of Central Electricity Regulatory Commission (Procedure, Terms and Conditions for grant of Transmission Licence and other related matters) Regulations, 2009.

Whereas vide resolution passed by the sub-committee of Board of Directors of Jindal Power Ltd. on dated. 15th Feb'10. Sh.Bharat Rohra S/o Late Sh H.V.Rohra presently staying at House No.10/335, Ground Floor, Sunder Vihar, New Delhi-110087 and Sh. Sanjay Kaul S/o Sh.M.K.Kaul presently staying at F-121, Nar Vihar Part-II, Sector-34, Noida (U.P) have been appointed as Attorneys of said Jindal Power Ltd. and are severally authorized to submit under their signature an application to C.E.R.C for grant of Inter-state Transmission License in terms of Central Electricity Regulatory Commission (Procedure, Terms and Conditions for grant of Transmission Licence and other related matters) Regulations, 2009, represent the company before C.E.R.C or any other Authority, execute necessary documents on behalf of Jindal Power Ltd. and take all necessary steps for this purpose.

Whereas vide above mentioned resolution Sh.Sushil Maroo, Deputy Managing Director of the company has been authorized to execute this Power of Attorney;

Now, Sushil Maroo do hereby appoint for and on behalf of said Jindal Power Ltd. Sh.Bharat Rohra S/o Late Sh H.V.Rohra presently staying at House No.10/335, Ground Floor, Sunder Vihar, New Delhi-110087 and Sh. Sanjay Kaul S/o Sh.M.K.Kaul presently staying at F-121, Nar Vihar Part-II, Sector-34, Noida (U.P) as its Attorneys and severally

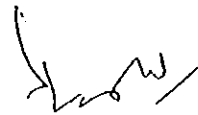
14

authorize them to apply to C.E.R.C for grant of Inter-state Transmission license in terms of Central Electricity Regulatory Commission (Procedure, Terms and Conditions for grant of Transmission Licence and other related matters) Regulations, 2009, represent Jindal Power Ltd. before C.E.R.C or any other Authority , execute necessary documents on behalf of Jindal Power Ltd. and take all necessary steps for this purpose .

I , Sushil Maroo do and on behalf of said Jindal Power Ltd. as its Deputy Managing Director do hereby agree and declare that all acts deeds and things lawfully done, performed and executed by the said Attorneys , pursuant to this Power of Attorney , shall be valid and binding on Jindal Power Ltd. for all intents and purposes as if done by the said Jindal Power Ltd. and I Undertake to ratify all acts and deeds lawfully done by said attorneys.

In witness where of, I have signed this Power of Attorney on this day of... 25 MAR 2010

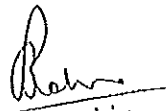
For and on behalf of Jindal Power Ltd.



(Sh.Sushil Maroo)
Deputy Managing Director

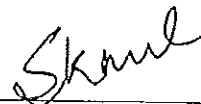
Witness :

1.

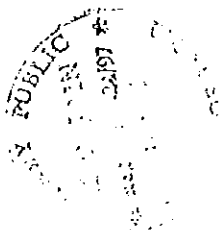


Signature of Sh. Bharat Rohra

2.



Signature of Sh. Sanjay Kaul



25 MAR 2010

ATTEST

Notary Public, Delhi

NOTARY PUBLIC
DELHI

पावर ग्रिड कारपोरेशन ऑफ इंडिया लिमिटेड
(भारत सरकार का उद्यम)
POWER GRID CORPORATION OF INDIA LIMITED
(A Government of India Enterprise)



केन्द्रीय कार्यालय : "सौदामिनी" प्लॉट सं. 2, सेक्टर-29, गुडगाँव-122 001, हरियाणा
फोन : 2571700 - 719, फैक्स : 2571760, 2571761 तार 'नेटग्रिड'
Corporate Office : "Saudamini" Plot No. 2, Sector-29, Gurgaon-122 001, Haryana
Tel. : 2571700 - 719, Fax : 2571760, 2571761 Gram : 'NATGRID'

संदर्भ संख्या/Ref. Number

Ref.: C/PI/Jindal/2010

Date 30.06.2010

M/s. Jindal Power Limited/
2nd Floor, DCM Building,,
Plot No. 94, Sector-32,
Gurgaon, Haryana-122001.

Sh. K. K. Nayandee
Pl. forward copy to
MR. Gopal Tiwari
01.07.2010

Kind Attn.: Shri Bharat Rohra, Executive Vice President.

Sub: Recommendations of CTU on the application filed by Jindal Power Limited for seeking Grant of Transmission License.

Dear Sir,

Please find enclosed herewith the copy of CTU recommendations submitted by POWERGRID in CERC on dt. 29.06.2010 duly receipted. This is with reference to your application dt.26.03.10 filed in CERC for grant of Transmission License.

Thanking you,

Yours faithfully,

(Signature)
(Vijay Kumar)
DGM (PI)

Encl: as above.

Copy for kind information to:

The Secretary, CERC
3rd & 4th Floor, Chanderlok Building,
36, Janpath, New Delhi-110001

पावर ग्रिड कारपोरेशन ऑफ इंडिया लिमिटेड
(भारत सरकार का उद्यम)
POWER GRID CORPORATION OF INDIA LIMITED
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केन्द्रीय कार्यालय : "सौदामिनी" प्लॉट सं. 2, सेक्टर-29, गुडगाँव-122 001, हरियाणा
फोन : 2571700 - 719, फैक्स : 2571760, 2571761 तार 'नेटग्रिड'
Corporate Office : "Saudamini" Plot No. 2, Sector-29, Gurgaon-122 001, Haryana
Tel. : 2571700 - 719, Fax : 2571760, 2571761 Gram : 'NATGRID'



संदर्भ संख्या/Ref. Number

CC/PI/2010

Dated: 29/06/2010

The Secretary
Central Electricity Regulatory Commission
3rd & 4th Floor, Chanderlok Building,
36, Janpath
New Delhi-110 001.

Sub: CTU RECOMMENDATIONS ON THE APPLICATION FILED BY JINDAL (POWER LIMITED FOR GRANT OF INTER-STATE TRANSMISSION LICENSE

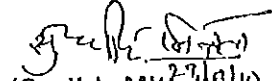
Dear Sir,

This has reference to application submitted by M/s. Jindal Power Limited (JPL) to Central Electricity Regulatory Commission and copy to CTU vide letter dt. 26.03.2010 for grant of inter-state transmission license for its existing dedicated Transmission line of 400 kV D/C from JPL Tamnar to Raipur (POWERGRID) for which Jindal Power Ltd. has been granted Long-Term Open Access by CTU for transfer of 500 MW power from its 1000 MW (4x250 MW) Tamnar Power Project in Raigarh Distt of Chhattisgarh.

The CTU recommendations under provision of Section 14 of Electricity Act, 2003 is enclosed at Annexure 'A'. It is requested that CERC may kindly look into the issues involved in use of an existing dedicated transmission line of JPL by Jindal Steel and Power Ltd. (JSPL) for inter-state transfer of power as brought out at Annexure 'A'.

Thanking you,

Yours faithfully,


(Sudhir Mittal)
GM (BDD & PI)

Encl.: As above

Copy to:
Sh. Bharat Rohra,
Executive Vice President,
Jindal Power Limited,
2nd Floor, DCM Building,
Plot No. 94, Sector-32
Gurgaon, Haryana-122001

Annexure – 'A'**RECOMMENDATIONS OF CTU ON THE APPLICATION FILED BY JINDAL POWER LIMITED FOR GRANT OF INTER-STATE TRANSMISSION LICENSE.**

1.0 In consideration of application by JINDAL POWER LIMITED (JPL) for grant of Inter-State Transmission License with CERC dt. 26.03.2010 with a copy to POWERGRID as CTU for the following existing transmission system, CTU recommendations under Section 14 of Electricity Act, 2003 is placed herewith for consideration in CERC:

Transmission lines

JPL Tamnar- Raipur (POWERGRID) 400 kV D/C line - 258 kms.
(Dedicated Transmission System developed as part of LTOA for 500 MW out of 4x250 MW Tamnar TPP of JPL).

Substation

JPL Tamnar 400/220/33 kV Switchyard with following scope:

- (a) 2 nos. 315 MVA 400/220 kV transformers and
- (b) 2 nos 400kV line bays
- (c) 2 nos. 4000kV transformer bays
- (d) 2 nos. 220 kV transformer bays

As per application the above system is commissioned. The ckt. 1 of above 400 kV line commissioned on 03.04.2008 and ckt. 2 of above line commissioned on 18.08.2008. The 1st unit of 315 MVA, 400/220 kV transformer commissioned on 30.01.2007 and 2nd unit of 315 MVA, 400/220 kV transformer commissioned on 16.01.2007.

- 2.0 The application for inter-state transmission license states the following:
- 2.1 JPL have set up generating station of 1000 MW (4x250 MW) at Tamnar, Raigarh, Chhattisgarh and has already established 258 kms dedicated transmission line of 400 kv D/C line from JPL Tamnar Power Plant to POWERGRID substation at Raipur for evacuation of power from the generation plant to the said interconnection point for onward inter-State transmission.
- 2.2 Jindal Steel and Power Ltd. (JSPL) is having 96.424% stake in JPL and are under same group, is in the process of commissioning of 540 MW (4x135 MW) generation project at Dongamahua, Raigarh District, Chhattisgarh. The power project of JSPL is connected with the switchyard of JPL, Tamnar.

JSPL has some surplus power from time to time which JSPL is in a position to sale to third parties subject to applicable law and regulations permitting to do so for using the existing dedicated transmission line of JPL, Tamnar (JPL,Tamnar-Raipur(POWERGRID) 400 kV D/C line) and connected to inter-state point of ISTS of POWERGRID, Raipur.

- 3.0 JSPL intends to transfer power outside state of Chhattisgarh and accordingly JPL proposes that dedicated line i.e. JPL,Tamnar-Raipur (POWERGRID) may be considered as ISTS line as dedicated line connected to ISTS of POWERGRID at Raipur and as a conveyance of electricity from a place of generation to the place of inter-connection point of POWERGRID in state of Chhattisgarh within the meaning of Section 2 (36) of Electricity Act, 2003.
- 4.0 The applicant (JPL) intends to limit the use of the assets (the dedicated system) for evacuation of power of M/s JSPL (Para 15 & 21 of the application). However, there appears no such regulatory provision of grant of license with such limitation. The Clause 10 (6) of the "CERC Transmission License Regulations 2009", states that the licensee shall provide non-discriminatory open access to its transmission system. Hence permission to use the Transmission System for only one client may be looked into by the CERC.
- 5.0 Also the provisions at Clause 5, 8(5) & 10 of "CERC Regulation, 2009 for grant of connectivity, MTOA and Long Term Access" may kindly be considered by CERC.
- 6.0 As per CERC (Grant of connectivity, Long-term Access and Medium-term Open Access in the Inter-State Transmission and related matters) Regulations 2009, any entity desires to make Inter-state transmission of power, needs to be approved for connectivity / open access. In the instant case JSPL desire for inter-state power transfer, they need to apply for connectivity / open access with CTU.

Hence, the aspect of use of dedicated transmission system owned by JPL may be looked into by CERC.

Recommendation of POWERGRID (CTU)

I Scope of Project

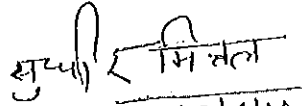
A. Transmission lines

- (i) JPL Tamnar- Raipur (POWERGRID) 400 kV D/C line - 258 kms.

B. Substation

JPL Tamnar 400/220/33 kV Switchyard with following scope:

- (i) 2 nos. 315 MVA 400/220 kV transformers and
 - (ii) 2 nos 400kV line bays
 - (iii) 2 nos. 4000kV transformer bays
 - (iv) 2 nos. 220 kV transformer bays
- II (a) As the power transfer from JSPL Dongamahua power project is ISTS in nature, therefore to examine the adequacy of ISTS transmission system/additional strengthening, if required, JSPL needs to apply for grant of connectivity/open access as per CERC Regulations, 2009 (Grant of Connectivity, Long-Term Access and Medium-term Open Access in inter-state Transmission and related matters) to CTU.
- (b) The aspect of use of dedicated transmission line of JPL by JSPL for inter-state transfer of power and permission to use the Transmission System for only one client may be looked into by the CERC in terms of Clause 10 (6) of the "CERC Transmission License Regulations 2009".


 (Sudhir Mittal)
 GM (BDD & PI)

ANNEXURE P-12
CENTRAL ELECTRICITY REGULATORY COMMISSION
NEW DELHI

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Petition No.105 of 2010

Coram: Dr. Pramod Deo, Chairperson
Shri S.Jayaraman, Member
Shri V.S.Verma, Member
Shri M.Deena Dayalan, Member

Date of Hearing: 19.8.2010

Date of Order: 10.12.2010

In the matter of:

Application for grant of Inter-State Transmission Licence to Jindal Power Limited.

And

In the matter of:

Jindal Power Limited , Chhatishgarh

.....**Petitioner**

Advocates/Representatives present:

1. Shri M. G. Ramachandran, Advocate
2. Shri Ranjit Singh, Advocate
3. Shri Shashank Kumar, JPL
4. Shri K. R. Nagendra Kumar, JPL
5. Shri Amit Kumar, JPL

ORDER

The Applicant, Jindal Power Limited, has filed this application under sections 14 and 15 of the Electricity Act, 2003 (hereinafter referred to as 'the Act') for grant of transmission licence for the Transmission System comprising the following elements:

(a) Transmission lines:

S.No.	Name (end-points location)	Voltage Class (kV)	Length (Km)	Type (S/C/ D/C)
1	JPL Tamnar-PGCIL Raipur	400 kV	258	D/C



(b) Sub-stations

S.No.	Name (Location)	Voltage Level (s) (kV)	Transformer (Nos. and MVA capacity)	Reactive/ capacity compensation (Device with MVAR capacity)	No. of bays
1	TPL Tamnar 400/220/33 kV switchyard	400kV, 220 kV & 33kV	2 Nos X 315 MVA, 400/220 kV	Nil	400 kV- 2 nos. line bays and 2 nos. of transformer bays. 220 kV- 2 nos. Transformer bays

(c) Completion Schedule

S. No.	Scope of work	Completion schedule
1	400 kV JPL Tamnar-PGCIL Raipur Line(ckt. 1)	3.4.2008
2	400 kV JPL Tamnar-PGCIL Raipur Line(ckt. 2)	18.8.2008
3	315 MVA, 400/220 kV Transformer(1 st Unit)	30.1.2007
4	315 MVA, 400/220 kV Transformer(2 nd Unit)	16.6.2007

2. The applicant has submitted that Jindal Power Limited, a company incorporated under the Companies Act, 1956 is a subsidiary of Jindal Steel and Power Limited, the latter holding 96.424% of the total issued and paid up capital of the applicant company. Jindal Power Limited (JPL) has set up a generating station of 1000 (4x250) MW Thermal Power Plant at Tamnar in Raigargh District of Chhattishgarh. As part of the generation project, JPL has established 258 km dedicated transmission line i.e. 400 kV D/C Transmission Line from JPL, Tamnar Power Plant to Power Grid Corporation of India Limited (PGCIL) sub-station at Kumhari in Raipur District of Chhattishgarh for evacuation of power from the place of generation to the interconnection point for onward inter-State transmission. The subject transmission line is a dedicated transmission line and accordingly, the applicant was not required under sections 7 and 10 of the Act to

obtain a transmission licence to establish the transmission line for evacuation of power from JSL.

3. The applicant has submitted that Jindal Steel and Power Limited (JSPL) is engaged in the business of manufacture of steel and steel products. JSPL has independently established captive power plants at Raigarh for an aggregate capacity of 358 MW and is in the process of commissioning an additional 540 MW at Dongamahua, Raigarh District. The power units of JSPL are connected to the switchyard near the generation project of JPL. JSPL has some surplus generation from time to time which it is in a position to sell to third parties subject to applicable laws and regulations. The applicant has submitted that though JPL will require use of the entire capacity of the said dedicated transmission line from time to time, there would be some surplus capacity available for use by others for evacuation of power. In the circumstances, JPL and JSPL are in a position to enter into an arrangement whereby JSPL can be connected to the switchyard at the power project of JPL and the dedicated transmission line of JPL can be used for evacuation of power of JSPL upto the inter-connection point of PGCIL at Kumhari, Raipur, whenever surplus capacity is available in the said dedicated transmission line after fully providing for the needs of JPL.

4. The applicant has further submitted that since the dedicated transmission line is a system for conveyance of electricity from the place of generation to the place of inter-connection point of PGCIL in the State of Chhatisgarh, it is incidental to the inter-State transmission being undertaken by PGCIL and is accordingly an inter-State transmission system within the meaning of section 2(36)(ii) of the Act. The applicant has further

submitted that the use of the dedicated transmission line for conveyance of power of JSPL from the switchyard at generation facilities of JPL to the inter-connection point of PGCIL may constitute an activity of transmission of electricity requiring a licence under section 12 read with section 14 of the Act. Moreover, such transmission would be an inter-State transmission of electricity as the power to be transmitted by JSPL is intended for sale outside the State of Chhatishgarh and conveyed through the inter-State transmission system of PGCIL. In the facts and circumstances, the applicant has filed the application for grant of a limited inter-State transmission licence for enabling the conveyance of power of JSPL from the switchyard near the generation facilities of JPL to the inter-connection point of PGCIL. The applicant has further submitted that as the terms and conditions for use of the transmission line can be mutually agreed to between JPL and JSPL, there will not be any need to undertake tariff determination or otherwise to monitor the standard of performance, availability etc. The applicant has also submitted that the requirement to pay the licence fee at the inception as well as annual fee be waived.

5. The applicant has made the following prayers:

“(a) grant inter-State transmission licence to the Applicant, Jindal Power Limited for the limited purpose of making available surplus capacity from time to time for evacuation of power of its group company Jindal Steel Limited and direct that the terms and conditions for use of the transmission system of Jindal Power Limited be mutually agreed to and decided between Jindal Power Limited and Jindal Steel & Power Limited; and

(b) Pass such further order or orders as this Hon’ble Commission may deem just and proper in the circumstances of the case.”

6. The applicant in its affidavit dated 9.4.2010 has submitted that it has posted the application for grant of transmission licence on its website in terms of Regulation 7(5) of the Central Electricity Regulatory Commission (Procedure, Terms and Conditions for grant of Transmission Licence and other related matters) Regulations, 2009 (hereinafter referred to as 'Transmission Licence Regulations'). The applicant has also endorsed a copy of the application to PGCIL, the Central Transmission Utility, in terms of Regulation 7(6) of the Transmission Licence Regulations. The applicant has further submitted that in terms of Regulation 7(7) of the Transmission Licence Regulations, public notices of the application have been issued in Dainik Bhashkar and Business Standard on 2.4.2010. It has been stated that both newspapers have circulation in the State of Chhatisgarh where the project is situated.

7. The applicant in its affidavit dated 24.6.2010 has submitted that the case of the petitioner squarely falls under Regulation 6(c) of the Transmission Licence Regulations as the transmission line was laid down as a 'dedicated transmission line' by JPL from the power generation plant to the inter-connection point of PGCIL at Kumhari, Raipur. It has been submitted that the applicant intends to use the dedicated transmission line as the main transmission line and as a part of the inter-State Transmission System in regard to the surplus capacity that may be used for evacuation of power from time to time by JSPL for connecting to PGCIL and undertaking inter-State transmission of power. The applicant has submitted that as per the letter dated 12.2.2007 from the CTU and the Bulk Power Transmission Agreement (BPTA) between PGCIL and JPL, the transmission line has been laid down in consultation and coordination with the Central Transmission Utility and Central Electricity Authority. The applicant in its

affidavit dated 21.7.2010 has placed on record a copy of the letter dated 12.2.2007 and BPTA dated 19.3.2008 between PGCIL and JPL.

8. The CTU has sent its recommendations under section 15(4) of the Act vide Ref Number CC/PI/2010 dated 29.6.2010. CTU has recommended the following:

“II (a) As the power from JSPL Dongamahua power project is ISTS in nature, therefore to examine the adequacy of ISTS transmission system/additional strengthening, if required, JSPL needs to apply for grant of connectivity/open access as per CERC Regulations, 2009 (Grant of Connectivity, Long-Term Access and Medium-Term Open Access in inter-State Transmission and related matters) to CTU.

(b) The aspect of use of dedicated transmission line of JPL by JSPL for inter-State transfer of power and permission to use the Transmission System for only one client may be looked into by the CERC in terms of Clause 10(6) of CERC Transmission Licence Regulations 2009.”

9. During the hearing of the petition, the learned counsel appearing for the applicant argued that the application is maintainable under Regulation 6(c) of the Transmission Licence Regulations which provides as under:

“6. Eligibility for Grant of licence

No person shall be eligible for grant of licence unless it is-

(a).....

(b).....

(c) a generating company which has established a dedicated transmission line, and intends to use such dedicated transmission line as the main transmission line and part of the inter-State transmission system.”

10. JSPL in its affidavit dated 3.9.2010 has placed on record a letter Ref. C/ENG/SEF/W/06/LTOA dated 16.11.2009 from PGCIL granting additional LTOA for 400 MW to JSL for transfer of power from Tamnar Switchyard (175 MW from existing Tamnar plant and 225 MW from upcoming Dongamahua CPP) to the beneficiaries of Western Region and a copy of the BPTA dated 24.2.2010 between PGCIL and JPL for its existing generating station and Dongah Mohua CPP. JSPL has submitted that JPL has applied for and obtained LTOA from PGCIL in regard to conveyance of 400 MW of power to be evacuated from JPL Tamnar switchyard from the following generating units:

- (i) 175 MW from existing Tamnar TPS (4x250 MW)
- (ii) 225 MW from Dongamahua CPP (4x135 MW) of JSPL

It has been further stated that JSPL shall be bound by the above connection and the terms of the Agreement for LTOA dated 24.2.2010 executed between PGCIL and JPL.

11. The applicant in its affidavit dated 4.10.2010 has submitted that the Dedicated Transmission Line of 400 kV D/C from Tamnar power plant to PGCIL sub-station at Kumhari which shall be used as the main transmission line in respect of the surplus capacity available for undertaking transmission of electricity for others including JSPL on non-discriminatory open access basis and as per the applicable provisions of the Act, Rules and Regulations made thereunder including open access regulations notified by the Commission. It has been stated that the terms and conditions of tariff of such open access shall be as per the determination of the Commission. In its affidavit dated 26.10.2010, the applicant has submitted that the entire 400 kV double circuit transmission line from Tamnar Power Plant to PGCIL sub-station at Kumhari, Raipur be

treated as main transmission line and a part of the inter-State Transmission System as per Regulation 6(c) of the Transmission Licence Regulations.

12. We have considered the submissions of the applicant. The main question for consideration is whether the applicant fulfills the conditions for grant of transmission licence for its dedicated transmission line.

13. The transmission lines and sub-station for which transmission licence has been sought are admittedly 'dedicated transmission lines'. Sub-section (16) of section 2 of the Act defines dedicated transmission line as "any electric supply-line for point to point transmission which are required for the purpose of connecting electric lines or electric plants of a captive generating plant referred to in section 9 or generating station referred to in section 10 to any transmission lines or sub-stations or generating stations, or the load centre as the case may be". Section 10(1) of the Act enjoins upon the generating company the duty "to establish, operate and maintain generating stations, tie-lines, sub-stations and dedicated transmission lines connected therewith in accordance with the provisions of this Act or the rules or regulations made thereunder." In accordance with the Electricity (Removal of Difficulty)(fifth) Order, 2005, a generating company shall not be required to obtain a licence under the Act for establishing, operating or maintaining a dedicated transmission line if such company or person complies with the technical requirements mentioned in the said Order. From the above it emerges that a dedicated transmission line is an electric supply line for point to point connection from a generating station to any transmission line, or sub-station or generating station or a load centre and

can be constructed by the generating company without having to obtain a licence under section 14 of the Act.

14. The Applicant has approached for a transmission licence for its dedicated transmission line under Regulation 6(c) of the transmission licence regulations and intends to use it as a main transmission line and part of the inter-State transmission system in terms of the said regulations. The words “main transmission lines” have not been defined in the Act or transmission licence regulations. Section 2 (72) defines ‘transmission lines’ as under:

“transmission lines” means all high pressure cables and overhead lines (not being an essential part of the distribution system of a licensee) transmitting electricity from a generating station to another generating station or a substation, together with any step-up and step-down transformers, switch-gear and other works necessary to and used for the control of such cables or overhead lines, and such buildings or part thereof as may be required to accommodate such transformers, switch-gear and other works;

15. Thus as distinguished from the dedicated transmission line which is used for point to point connection from a generating station to another generating station or transmission line or sub-station or load centre, transmission lines are used for transmitting electricity from a generating station to another generating station or sub-station. Section 2(74) defines the word ‘transmit’ to mean “conveyance of electricity by means of transmission lines and the expression “transmission” shall be construed accordingly”. Further section 2(73) defines a ‘transmission licensee’ as a licensee authorized to operate a transmission line. When a dedicated transmission line is proposed to be used as a main transmission line in terms of Regulation 6(c) of the Transmission Licence Regulations, it ceases to be a dedicated transmission line and is

used for transmitting electricity which can only be operated by a transmission licensee under a licence in accordance with section 14 of the Act and the Transmission Licence Regulations. The transmission licensee will be required to discharge such duties as are enjoined upon it under section 40 of the Act which is extracted as under:

“Section 40. (Duties of transmission licensees): It shall be the duty of a transmission licensee -

(a) to build, maintain and operate an efficient, co-ordinated and economical inter-State transmission system or intra-State transmission system, as the case may be;

(b) to comply with the directions of the Regional Load Despatch Centre and the State Load Despatch Centre as the case may be;

(c) to provide non-discriminatory open access to its transmission system for use by-

(i) any licensee or generating company on payment of the transmission charges; or

(ii) any consumer as and when such open access is provided by the State Commission under sub-section (2) of section 42, on payment of the transmission charges and a surcharge thereon, as may be specified by the State Commission:

X X X X”

16. The transmission licensee is required to grant non-discriminatory open access to its transmission system for use by any licensee or generating company or consumers on payment of the transmission charges. The Applicant has submitted that the Dedicated Transmission Line of 400 kV D/C from Tamnar power plant to PGCIL sub-station at Kumhari shall be used as the main transmission line in respect of the surplus capacity available for undertaking transmission of electricity for others including JSPL on non-discriminatory open access basis and as per the applicable provisions of the Act, Rules and Regulations made thereunder including open access regulations notified

by the Commission. In other words, the transmission line will remain a dedicated transmission line to the extent of its use by JPL and the surplus capacity available if any will be used for granting open access to others including JSPL. The submission of the Applicant goes against the provisions of section 40 of the Act which provides for non-discriminatory open access to the licenses, generators and consumers on payment of transmission charges.

17. Regulation 7(4) of Transmission Licence Regulations requires that the Applicant shall serve copy of the application on each of the long term customers. Long term customer has been defined in Central Electricity Regulatory Commission (Open Access in Inter-State Transmission) Regulations, 2008 as a person granted long-term access for use of the inter-State transmission system. Long-term access has been defined in Central Electricity Regulatory Commission (Grant of Connectivity, Long term access and Medium term open access in inter-State Transmission and related matters) regulations, 2009 (Connectivity Regulations) as “the right to use an inter-State transmission system for a period exceeding 12 years but not exceeding 25 years”. In terms of Regulation 4 of Connectivity Regulations, the Central Transmission Utility is the nodal agency for grant of connectivity, long-term access and medium term access. Any utility intending to use the inter-State transmission system is required to obtain connectivity to the inter-State system under Regulation 8 and long term access in terms of Regulation 12 of Connectivity Regulations.

18. In the present case, the applicant has placed on record a letter dated 16.11.2009 from PGCIL granting LTOA for 400 MW to JPL for transfer of power from Tamnar

Switchyard (175 MW from Tamnar TPS and 225 MW for upcoming Dongamahua CPP) to the beneficiaries of Western Region. It is apparent that Dongamahua CPP belongs to JSPL for which long term access has been sought for by JPL and granted by PGCIL. JSPL has submitted an affidavit that it will abide by the connectivity and agreement for LTOA executed between PGCIL and JPL. In our view, both JPL and JSPL are independent legal entities and there is nothing on record to show that JPL was authorized by JSPL to seek connectivity and long term access on its behalf. Therefore, JSPL should apply to the CTU for connectivity and long term access in terms of the Connectivity Regulations and once connectivity and long term access are granted, it can be treated as a Long Term Transmission Customer of the inter-State Transmission System including the 400 kV JPL Tamnar -PGCIL Raipur Transmission lines.

19. The applicant has stated that it will evacuate power from Tamnar Switchyard to the beneficiaries of the Western Region. The applicant is directed to implead the beneficiaries of the Western Region as its Long Term Transmission Customers, provided such beneficiaries have been granted connectivity and long term access.

20. On consideration of the materials on record, we are of the view that the application for grant of transmission licence for the 400 kV JPL Tamnar-PGCIL Raipur D/C Transmission lines under Regulation 6(c) of the transmission licence regulations shall be considered subject to the applicant agreeing to the following conditions:

- (a) After grant of transmission licence, the 400 kV JPL Tamnar-Tamnar Raipur D/C Transmission line will cease to be the dedicated transmission lines of JPL and will be

treated as an inter-State transmission line and part of the inter-State transmission system and the tariff of the transmission line will be determined by the Central Commission in accordance with Central Electricity Regulatory Commission (Terms and Conditions of Tariff) Regulations, 2009.

- (b) JPL will be considered as one of the Long Term Transmission Customers of the transmission lines.
- (c) JSPL will be required to seek connectivity and long term access from CTU before it is considered as a long term customer of the transmission line.
- (d) The applicant will be required to implead the beneficiaries of the Western Region and any other beneficiaries as the long term customers of the transmission line for which licence has been sought.
- (e) The applicant will be liable to pay the annual licence fee as required under the relevant regulations of the Commission.

21. If these conditions are acceptable, the applicant shall be required to file an affidavit to that effect within one week from the date of issue of this order. The applicant shall also serve the copy of the application on the long term transmission customers of the transmission lines for which licence is being sought.

22. The Petition will be listed for hearing on 21.12.2010 for further directions.

Sd/-
(M.Deena Dayalan)
Member

Sd/-
(V.S.Verma)
Member

Sd/-
(S.Jayaraman)
Member

Sd/-
(Dr. Pramod Deo)
Chairperson



**CENTRAL ELECTRICITY REGULATORY COMMISSION
NEW DELHI**

Petition No. 105/2010

**Coram: Dr. Pramod Deo, Chairperson
Shri S.Jayaraman, Member
Shri M.Deena Dayalan, Member**

DATE OF HEARING: 19.4.2011

DATE OF ORDER: 9.5.2011

In the matter of

Application for grant of Inter-State Transmission Licence to Jindal Power Limited.

**And
In the matter of**

Jindal Power Limited, Chattisgarh

..... Applicant

Vs

- 1 Gujarat Urja Vikas Nigam Ltd, Vadodara
- 2 Maharashtra State Electricity Distribution Company Ltd., Mumbai
- 3 M.P.Tradeco, Jabalpur
- 4 Chhattishgarh State Power Holding Co. Ltd., Raipur
- 5 Electricity Deptt., Govt. of Goa, Panji
- 6 Electricity Deptt., Administration of Daman and Diu, Daman
- 7 Electricity Deptt., Administration of Dadra and Nagar Haveli, Silvassa
- 8 Madhya Pradesh Audyogik Kandra Vikas Nigam (Indore) Ltd., Indore
- 9 Torrent Power Ltd., Surat
- 10 Adani Power Ltd., Gurgaon
- 11 PTC (India) Ltd., New Delhi
- 12 Heavy Water Board, Mumbai
- 13 Power Grid Corporation of India Ltd., Chandrapur
- 14 Power Grid Corporation of India Ltd., Singrauli

.... Respondents

The following were present:

1. Shri M. G. Ramchandran, Advocate for JPL
2. Shri K. R. Nagendra Kumar, JPL



ORDER

The Applicant, Jindal Power Limited, has filed this application under sections 14 and 15 of the Electricity Act, 2003 (hereinafter referred to as 'the Act') for grant of transmission licence for the Transmission System comprising the following elements:

(a) Transmission lines:

Name (end-points location)	Voltage (kV)	Class	Length (in Km)	Type (S/C/ D/C)
JPL Tamnar-PGCIL Raipur	400 kV		258	D/C

(b) Sub-stations

Name (Location)	Voltage Level (s) (kV)	Transformer (Nos. and MVA capacity)	Reactive/ capacity compensation (Device with MVAR capacity)	No. of bays
JPL Tamnar 400/220/33 kV switchyard	400 kV, 220 kV & 33 kV	2 Nos X 315 MVA, 400/220 kV	Nil	400 kV- 2 nos. line bays and 2 nos. of transformer bays. 220 kV- 2 nos. transformer bays

(c) Completion Schedule

S. No.	Scope of work	Completion schedule
1.	400 kV JPL Tamnar-PGCIL Raipur Line(ckt. 1)	3.4.2008
2.	400 kV JPL Tamnar-PGCIL Raipur Line(ckt. 2)	18.8.2008
3.	315 MVA, 400/220 kV Transformer(1 st Unit)	30.1.2007
4.	315 MVA, 400/220 kV Transformer(2 nd t Unit)	16.6.2007

2. The applicant has submitted that Jindal Power Limited (JPL) has set up a generating station of 1000(4x250) MW Thermal Power Plant at Tamnar in Raigargh District of Chhattishgarh. As part of the generation project, JPL



has established 258 km dedicated transmission line i.e. 400 kV D/C Transmission Line from JPL, Tamnar Power Plant to Power Grid Corporation of India Limited (PGCIL) substation at Kumhari in Raipur District of Chhattishgarh for evacuation of power from the place of generation to the interconnection point for onward inter-State transmission. The applicant has further submitted that Jindal Steel and Power Limited (JSPL) is engaged in the business of manufacture of steel and steel products. JSPL has independently established captive power plants at Raigarh for an aggregate capacity of 358 MW and is in the process of commissioning an additional 540 MW at Dongamahua, Raigarh District. The power units of JSPL are connected to the switchyard of the generation project of JPL. JSPL has some surplus generation from time to time which it is in a position to sell to third parties subject to applicable laws and regulations.

3. We had examined the application of the applicant in the light of the provisions of the Act and the provisions of the Central Electricity Regulatory Commission (Procedure, Terms and Conditions for grant of Transmission Licence and other related matters) Regulations, 2009 (hereinafter referred to as 'the transmission licence regulations') and had come to the following conclusion in our order dated 17.3.2011:

*"18. The applicant has complied with the provisions of the Act, transmission licence regulations for grant of licence and directions issued by the Commission in order dated 10.12.2010. We are **prima-facie** satisfied that the applicant fulfills the conditions for grant of transmission licence for 400 kV D/C JPL Tamnar-PGCIL, Raipur transmission line and 400/220/33 kV*



JPL Tamnar Switchyard. Accordingly, we direct that a notice of our proposal to grant transmission licence to the applicant company Ltd. be published in two daily newspapers inviting suggestions/objections from the public in terms of sub-section 5 of section 15 of the Act."

4. The public notice under Section 15 (5) of the Act was published on 29.3.2011 in all editions of Times of India and Dainik Bhaskar. In response to the public notice, no suggestions/objections have been received. During the hearing on 19.4.2011, no body appeared on behalf of any of the respondents or any objector.

5. The applicant vide its affidavit dated 19.4.2011 has submitted that the Jindal Steel and Power Limited (JSPL) vide Power of Attorney dated 5.11.2008 authorized it to do all such acts as was necessary for obtaining long-term open access with Central Transmission Utility (CTU) for evacuation of its power. It has been further submitted that in pursuance of the said Power of Attorney, long term open access was applied by the applicant on behalf of JSPL for transmission of 400 MW through PGCIL line and the applicant vide its letters dated 16.9.2009 and 29.9.2009 brought to the notice of PGCIL that the said 400 MW would comprise,-

(a) 175 MW from 4x250 MW power plant at Tamnar;

(b) 225 MW to be injected ex-bus, JPL from 4x135 MW captive plant at Dongamahua.



6. The petitioner has further submitted that a Bulk Power Transmission Agreement (BPTA) was signed on 24.2.2010 between the JPL and PGCIL for 400 MW of power with bifurcation of 225 MW from 4x135 MW captive power plant at Donga Mahua of JSPL and 175 MW from existing 4x250 MW Tamnar Thermal Power Station of JPL. Even though the name of JSPL is missing in the LTOA granted by PGCIL and BPTA signed on 24.2.2010, it is evident that JSPL has already obtained Long Term Open Access from PGCIL for transmission of 225 MW power from its captive power plant at Dongamahua. It has been further submitted that considering that JSPL has already authorized JPL to obtain LTOA on its behalf and also that there is no change in the location of plant nor change in the quantum of power, the application already made should be treated as having been made on behalf of JSPL.

7. During the hearing of the application, the learned counsel for the applicant submitted that the requirement of JSPL for seeking open access from the Central Transmission utility has been complied with as JPL on the basis of the Power of Attorney has sought the LTOA from the CTU.

8. We have considered the submission of the applicant. In our order dated 10.12.2010, we had observed the following with regard to the LTOA and connectivity of JPSL:

“18. In the present case, the applicant has placed on record a letter dated 16.11.2009 from PGCIL granting LTOA for 400 MW to JPL for transfer of power



from Tamnar Switchyard (175 MW from Tamnar TPS AND 225 mw for upcoming Dongamahua CPP) to the beneficiaries of Western Region. It is apparent that Dongamahua CPP belongs to JSPL for which long term access has been sought for by JPL and granted by PGCIL. JSPL has submitted on affidavit that it will abide by the connectivity and agreement for LTOA executed between PGCIL and JPL. In our view, both JPL and JSPL are independent legal entities and there is nothing on record to show that JPL was authorized by JSPL to seek connectivity and long term open access on its behalf. Therefore, JSPL should apply to the CTU for connectivity and long term access in terms of the Connectivity Regulations and once connectivity and long term access are granted, it can be treated as a Long Term Transmission Customer of the inter-State Transmission System including the 400 kV JPL Tamnar-PGCIL Raipur Transmission lines."

Accordingly, in our order dated 10.12.2010, we had directed that "JSPL will be required to seek connectivity and long term access from CTU before it is considered as a long term customer of the transmission line." In its affidavit dated 12.12.2010, the applicant had agreed to the conditions and did not bring to the notice of the Commission that the applicant had sought and obtained long term open access for 225 MW power from the captive power plant of JSPL. Though it has been brought on record that JPL was authorized by JSPL through Power of Attorney to enter into any agreement on its behalf, the BPTA has been signed by JPL on behalf of JSPL for 225 MW power.

9. As per Regulation 15 of the Central Electricity Regulatory Commission (Grant of Connectivity, Long term Access and Medium-term Open Access in inter-State Transmission and related matters) Regulations, 2009, the applicant for long term access shall sign an agreement for long term access with the Central Transmission Utility in case long-term access is

granted by the CTU in accordance with the provisions of the detailed procedure. Since long term access has been granted by CTU to JPL which includes 225 MW for the Dongamahua plant of JSPL, we direct the applicant and JSPL to sign separate connection and long-term access agreements with the CTU in accordance with Regulations 8 (5) and Regulation 15 of the Central Electricity Regulatory Commission (Grant of Connectivity, Long-term Access and Medium Term Open Access in inter-State Transmission and related matters) Regulations, 2009. The JSPL is also directed to sign a tripartite long-term access agreement with the CTU and JPL.

10. Clauses (15) and (16) of Regulation 7 of transmission licence regulations provide as under:

“(15) The Commission may after consideration of the further suggestions and objections, if any, received in response to the public notice aforesaid, grant licence as nearly as practicable in Form-III attached to these regulations or for reasons to be recorded in writing, reject the application if such application is not in accordance with the provisions of the Act, the rules or regulations made thereunder or any other law for the time being in force or for any other valid reasons.

(16) The Commission may, before granting licence or rejecting the application, provide an opportunity to the applicant, the Central Transmission Utility, the Long-term customers, or the person who has filed suggestions and objections, or any other person:

Provided further that the applicant shall always be given a reasonable opportunity of being heard before rejecting the application.”

11. The applicant intends to use the dedicated transmission line as the main transmission line and as part of the inter-State transmission system for evacuation of power from JSPL for undertaking inter-State transmission of power. Accordingly, the applicant fulfills the requirements of Regulation 6 (b) of the transmission licence regulations. In our order dated 15.10.2010, we had proposed to grant transmission licence to the applicant company and directed for issue of public notice. In response to public notice, no suggestions/objections have been received. We are satisfied that the applicant company meets the requirements of the Act and the transmission licence regulations for grant of transmission licence for the subject transmission system mentioned at para 1 of this order. Accordingly, we direct that a transmission licence be granted to Jindal Power Limited for 400 kV D/C JPL Tamnar-PGCIL, Raipur transmission line and 400/220/33 kV JPL Tamnar Switchyard as per the details given in para 1 above.

12. The grant of transmission licence to the applicant is subject to the fulfillment of the following conditions throughout the period of licence:

(a) The transmission licence shall, unless revoked earlier, remain in force for a period of 25 years;

(b) If the useful life of the transmission system extends beyond the period of 25 years, the applicant may make an application, two years before the expiry of initial licence period, for grant of licence

for another term which shall be considered by the Commission in accordance with law;

(c) The applicant shall not enter into any contract for or otherwise engage in the business of trading in electricity during the period of subsistence of the transmission licence;

(d) The applicant shall have the liability to pay the license fee in accordance with the provisions of the Central Electricity Regulatory Commission (Payment of Fees) Regulations, 2008, as amended from time to time or any of other regulations in force. Delay in payment or non-payment of licence fee or a part thereof for a period exceeding sixty days shall be construed as breach of the terms and conditions of licence;

(e) The applicant shall comply with the directions of the National Load Despatch Centre under section 26 of the Act, or the Regional Load Despatch Centre under sub-section (3) of section 28 or sub-section (1) of section 29 of the Act, as may be issued from time to time for maintaining the availability of the transmission system;

(f) The applicant shall remain bound by the Central Electricity Regulatory Commission (Standard of performance of inter-State transmission licensees) Regulations which will be notified by the Commission shortly.

(g) The applicant shall provide non-discriminatory open access to its transmission system for use by any other licensee, including a distribution licensee or an electricity trader, or generating company or any other person in accordance with the Act, Central Electricity Regulatory Commission (Open Access in inter-State Transmission) Regulations, 2008 and Central Electricity Regulatory Commission (Grant of Connectivity, Long-term Access and Medium-term Open Access in inter-State Transmission and related matters) Regulations, 2009 as amended from time to time;

(h) The applicant shall not undertake any other business for optimum utilization of the transmission system without prior intimation to the Commission and shall comply with the provisions of the Central Electricity Regulatory Commission (Sharing of revenue derived from utilization of transmission assets for other business) Regulations, 2007, as amended from time to time;

(i) The applicant shall remain bound by the Central Electricity Regulatory Commission (Sharing of inter-State Transmission Charges and Losses) Regulations, 2010 which will come into force with effect from 1.7.2011.

(j) The applicant shall remain bound by the provisions of the Act, the rules and regulations framed thereunder, in particular the transmission licence regulations, the Grid Code, the Standards specified by the Central Electricity Authority, orders and directions of the Commission issued from time to time.

13. Petition No. 105 of 2010 is disposed of in terms of the above.

Sd/-

(M. DEENA DAYALAN)
MEMBER

Sd/-

(S. JAYARAMAN)
MEMBER

Sd/-

(Dr. PRAMOD DEO)
CHAIRPERSON



केन्द्रीय विद्युत विनियामक आयोग CENTRAL ELECTRICITY REGULATORY COMMISSION



तीसरा एवं चौथा तल, चंद्रलोक बिल्डिंग, 36 जनपथ, नई दिल्ली-110001
3rd & 4th Floor, Chanderlok Building, 36 Janpath, New Delhi-110001

पारेषण अनुज्ञप्ति

1. केन्द्रीय विद्युत विनियामक आयोग (जिसे इसे इसमें इसके पश्चात् "आयोग" कहा गया है), विद्युत अधिनियम, 2003 (जिसे इसे इसमें इसके पश्चात् "अधिनियम" कहा गया है) की धारा 14 के अधीन प्रदत्त शक्तियों का प्रयोग करते हुए, मैसर्स जिंदल पावर लिमिटेड, जिसका रजिस्ट्रीकृत कार्यालय तमनार-496107 जिला-रायगढ़, छत्तीसगढ़ में है (जिसे इसे इसमें इसके पश्चात् "अनुज्ञप्तिधारी" कहा गया है) को, 400 केवी-डी/सी-जेपीएल तमनार पीजीसीआईएल, रायपुर पारेषण लाइन 400/220/33 केवी जेपीएल तमनार स्विचयार्ड जिसे इस अनुज्ञप्ति से संलग्न अनुसूची में और अधिक विनिर्दिष्ट रूप से वर्णित किया गया, स्थापित, प्रतिष्ठापित, प्रचालित तथा अनुरक्षित करने के लिए, जो इस अनुज्ञप्ति के अभिन्न भाग होंगे, अधिनियम, तथा नियमों तथा केन्द्रीय विद्युत विनियामक आयोग (पारेषण अनुज्ञप्ति प्रदान करने तथा अन्य सहबद्ध विषयों के लिए प्रक्रिया, निबंधन तथा शर्तें) विनियम, 2009 के अधीन विनिर्दिष्ट निबंधनों तथा शर्तों, जो इस अनुज्ञप्ति के अभिन्न भाग होंगे, के अधीन रहते हुए, अनुज्ञप्ति प्रदान करता है।
2. समापन अनुसूची, अंतरण मूल्य, परिनिर्धारित नुकसानी, परियोजना कार्यान्वयन गारंटीकृत निक्षेप, स्वदेशी मुद्रास्फीति के कारण उतार-चढ़ाव, जो बोली दस्तावेजों में विनिर्दिष्ट हैं तथा करार के उपबंध हैं, जैसी शर्तों का, जो उक्त तक ही सीमित नहीं हैं, इस अनुज्ञप्ति का भाग रूप समझे जाएंगे, जब तक कि ये उपबंध केन्द्रीय विद्युत विनियामक आयोग (पारेषण अनुज्ञप्ति प्रदान करने तथा अन्य सहबद्ध विषयों के लिए प्रक्रिया, निबंधन तथा शर्तें) विनियम, 2009 के प्रतिकूल न हों।
3. केन्द्रीय विद्युत विनियामक आयोग (पारेषण अनुज्ञप्ति प्रदान करने तथा अन्य सहबद्ध विषयों के लिए प्रक्रिया, निबंधन तथा शर्तें) विनियम, 2009 में अन्यथा उपबंधित के सिवाय, यह अनुज्ञप्ति हस्तांतरणीय नहीं है।
4. अनुज्ञप्तिधारी को अनुज्ञप्ति प्रदान किया जाना किसी अन्य ऐसे व्यक्ति को इस अनुज्ञप्ति से संलग्न अनुसूची में वर्णित परियोजना से भिन्न पारेषण प्रणाली के लिए उसी क्षेत्र में अनुज्ञप्ति प्रदान करने के लिए आयोग के अधिकार को किसी भी रूप या रीति से निर्बंधित नहीं करेगी। अनुज्ञप्तिधारी अनन्य रूप से कोई भी दावा नहीं करेगा।

5. अनुज्ञप्ति जब तक कि यह पहले प्रतिसंहृत नहीं कर ली जाए, इसके जारी होने की तारीख से 25 वर्षों की अवधि के लिए प्रवृत्त रहेगी।

राजीव बंसल

(राजीव बंसल)

सचिव

स्थान : नई दिल्ली
तारीख : 9 मई 2011

अनुसूची

परियोजना संबंधित ब्यौरे

परियोजना में अंतर-राज्यिक पारेषण प्रणाली के निम्नलिखित तत्व सम्मिलित हैं:

(क) पारेषण लाइनें:-

क्र.स.	नाम (अंतिम स्थान अवस्थान)	वोल्टेज श्रेणी (केवी)	लंबाई (किमी)	प्रकार (एस/सी/डी/सी)
(1)	जेपीएल-तमनार-पीजीसीआईएल रायपुर	400 केवी	258 किमी	डी/सी

(ख) उप-केंद्र:-

नाम (अवस्थान)	वोल्टता स्तर (केवी)	ट्रांसफार्मर(सं. तथा एमवीए क्षमता)	रिएक्टिव/क्षमता प्रतिकर (एमवीएआर क्षमता के साथ युक्ति)	बेजों की संख्या
जेपीएल तमनार 400/220/33 केवी स्विचयार्ड	400 केवी, 220 केवी तथा 33 केवी	2 सं. X 315 एमवीए 400/220 केवी	शून्य	400 केवी-2 सं. लाइन बेज तथा 2 सं. ट्रांसफार्मर बेज 220 केवी-2 सं. ट्रांसफार्मर बेज

(ग) पारेषण लाइनें:-

क्र.स.	कार्य की परिधि	पूरा होने का समय
(1)	400 केवी जेपीएल तमनार-पीजीसीआईएल रायपुर लाइन (सीकेटी-1)	03.04.2008
(2)	400 केवी जेपीएल तमनार-पीजीसीआईएल रायपुर लाइन (सीकेटी-2)	18.08.2008
(3)	315 एमवीए, 400/220 केवी ट्रांसफार्मर (पहला यूनिट)	30.01.2007
(4)	315 एमवीए, 400/220 केवी ट्रांसफार्मर (दूसरा यूनिट)	16.06.2007

अनुज्ञप्ति सं. 14/पारेषण/2010/केविविआ

प्राधिकार: आयोग के याचिका सं. 105/2010 में आयोग के तारीख 17.3.2011 तथा 9.5.2011 के आदेश

अनुज्ञप्ति की प्रति निम्नलिखित को:

- (1) ऊर्जा मंत्रालय
- (2) केंद्रीय विद्युत प्राधिकरण
- (3) पावर ग्रिड कारपोरेशन ऑफ इंडिया लि. (सीटीयू)

स्थान : नई दिल्ली
तारीख : 9 मई 2011

राजीव बंसल

(राजीव बंसल)

सचिव



केन्द्रीय विद्युत विनियामक आयोग CENTRAL ELECTRICITY REGULATORY COMMISSION



तीसरा एवं चौथा तल, चंद्रलोक बिल्डिंग, 36 जनपथ, नई दिल्ली-110001
3rd & 4th Floor, Chanderlok Building, 36 Janpath, New Delhi-110001

TRANSMISSION LICENCE

1. The Central Electricity Regulatory Commission (hereinafter referred to as "the Commission"), in exercise of the powers conferred under Section 14 of the Electricity Act, 2003 (hereinafter referred to as "the Act"), hereby grants the licence to Jindal Power Ltd. having its registered office at Tamnar-496107, District- Raigarh, Chattisgarh (hereinafter referred to as the licensee) to undertake the business of establishing, commissioning, operating and maintaining of the 400 kV JPL Tamnar-PGCIL Raipur D/C Transmissions line and 400/220/33 kV-JPL Tamnar-Switchyard, more specifically described in the schedule attached to this licence, which shall be read as a part and parcel of this licence, subject to the Act, the rules and the terms and conditions specified under the Central Electricity Regulatory Commission (Procedure, Terms and Conditions for grant of Transmission Licence and other related matters) Regulations, 2009 which shall be read as part and parcel of this licence.
2. The conditions such as but not limited to, completion schedule, transfer value, liquidated damages, Project Implementation Guarantee Deposit, escalation due to domestic inflation, which are specified in bid documents and provisions in the Agreements, shall be treated as part of this licence, unless these provisions are contrary to the Central Electricity Regulatory Commission (Procedure, Terms and Conditions for grant of Transmission Licence and other related matters) Regulations, 2009.
3. This licence is not transferable, except as provided in the Central Electricity Regulatory Commission (Procedure, Terms and Conditions for grant of Transmission Licence and other related matters) Regulations, 2009.
4. The grant of licence to the licensee shall not in any way or manner restrict the right of the Commission to grant a licence to any other person within the same area for the transmission system other than the Project described in the schedule attached to this licence. The licensee shall not claim any exclusivity.

5. The license shall, unless revoked earlier, continue to be in force for a period of 25 (twenty five) years from the date of issue.

Place : New Delhi
Date : 9th May, 2011


(Rajiv Bansal)
Secretary

SCHEDULE

Project Related Details:-

The project comprises of following elements of the Inter-State Transmission System:

(a) Transmission lines :

Sl. No.	Name (end points location)	Voltage Class (kV)	Length (kms.)	Type (S/C/D/C)
(I)	JPL Tamnar-PGCIL Raipur	400 kV	258 kms	D/C

(b) Sub-stations

Name (Location)	Voltage Level (s) (kV)	Transformer (Nos. and MVA capacity)	Reactive/Capacity Compensation (Device with MVAR capacity)	No. of bays
JPL Tamnar 400/220/ 33 kV Switchyard	400 kV, 220 kV & 33 kV	2 Nos x 315 MVA, 400/220 kV	NIL	400 kV-2 nos. line bays and 2 nos. of transformer bays 220 kV-2 nos. transformer bays

(c) Completion Schedule

Sl. No.	Scope of Work	Completion Schedule
(I)	400 kV JPL Tamnar-PGCIL Raipur Line (ckt-1)	03.04.2008
(II)	400 kV JPL Tamnar-PGCIL Raipur Line (ckt-2)	18.08.2008
(III)	315 MVA, 400/220 kV Transformer (1st Unit)	30.01.2007
(IV)	315 MVA, 400/220 kV Transformer (2nd Unit)	16.06.2007

Licence No. 14/Transmission/2010/CERC

Authority: Order of the Commission dated 17.3.2011 and 9.5.2011 in Petition No. 105/2010.

Copy of the Licence endorsed to:

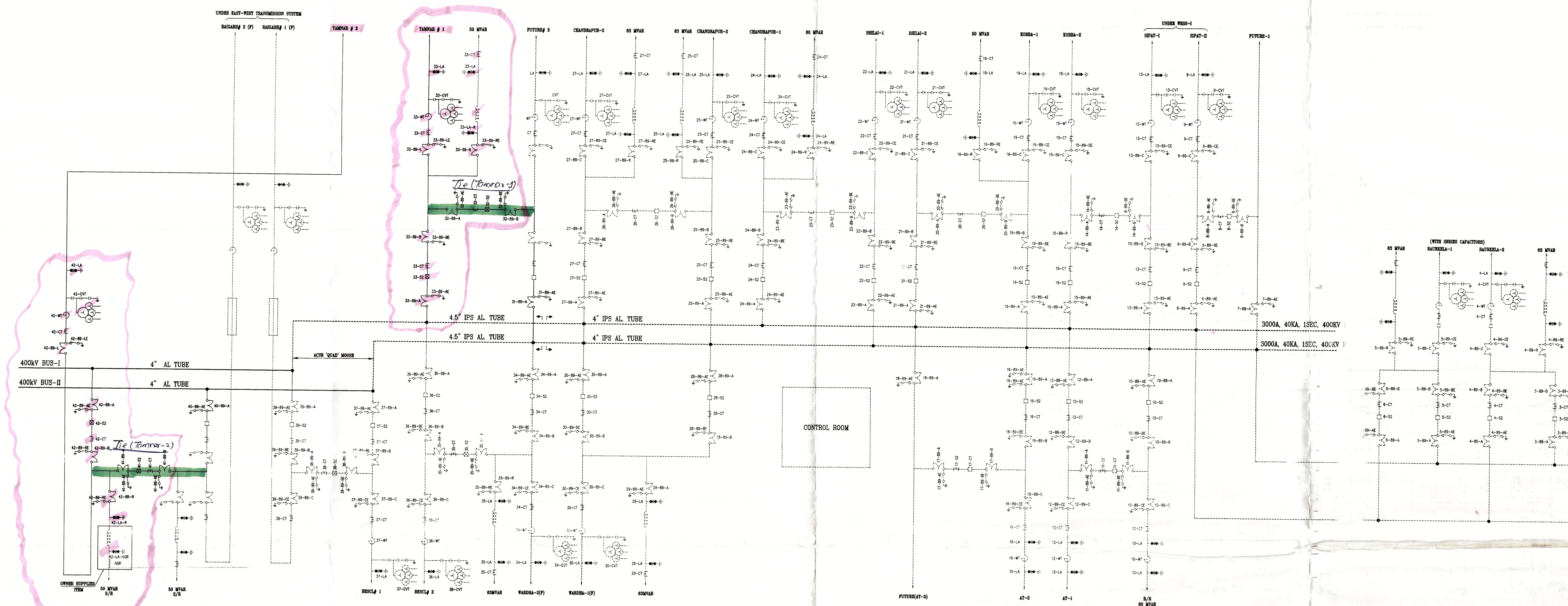
- (1) Ministry of power
- (2) Central Electricity Authority
- (3) Power Grid Corporation of India Ltd. (CTU)

Place : New Delhi
Date : 9th May, 2011


(Rajiv Bansal)
Secretary

ANNEXURE P-15

This drawing is the property of Larsen & Toubro Limited, ECC Division and must not be passed on to any person or body not authorised by us to receive it nor be copied or otherwise made use either in full or in part by such person or body without our prior permission in writing.



Note :-

1. Equipments marked in 'red' color belongs to main box.
2. Equipments marked with green color belongs to Tie bay.
3. Since the both Tamnar-1 and Tamnar-2 400kV Transmission lines are connecting in different side hence half tie bay of each line may be considered as one complete Tie bay.

REFERENCE DRG.

1. PDC. SLD DRG. NO. C/ENDG-SS/MP/RAIPUR-X/SLD/01
2. SLD FOR RAIPUR BECL 5/5 - 00078-E-01-00-01-00-01

LEGEND

PRESENT SCOPE
EXISTING/FUTURE SCOPE

BILL OF QUANTITY

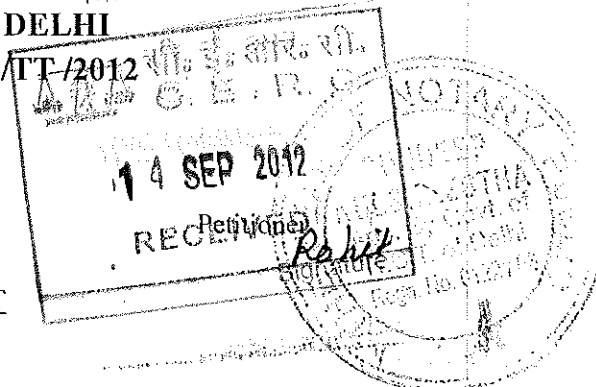
S.No.	ITEM DESCRIPTION	QTY.	SYMBOL
1	CIRCUIT BREAKER WITH CR (200A, 40kA)	4	CB
2	CIRCUIT BREAKER WITHOUT CR	-	□
3	ISOLATOR WITH ONE EARTH SWITCH (3-PH) (200A, 40kA)	14	IS
4	CURRENT TRANSFORMER (200A, 40kA)	18	CT
5	CAPACITIVE VOLTAGE TRANSFORMER (400kV, 40kA)	6	CVT
6	30kV SURGE ARRESTER	12	SA
7	WAVE TRAP (1.0 MHz, 40kA)	4	WT

0	AS BUILT	RAIPUR SUBSTATION (EXTN.)	SCALE	NTS
A	ISSUED FOR APPROVAL	RAIPUR SUBSTATION (EXTN.)	PROJECTION	1ST
REV. NO.	DESCRIPTION	DESIGNED	DRAWN	CHECKED
REVISIONS				
LARSEN & TOUBRO LIMITED ECC Division - EDRC				
CLIENT: POWER GRID CORPORATION OF INDIA LIMITED PROJECT: EXTENSION OF 400KV RAIPUR SUBSTATION FOR ZINDAL POWER LIMITED LOA NO: C-32026-S119A-3/LOA 1 & 11/2344 & 2345 DT: 27/04/07				
SUPPLIER/CONTRACTOR: LARSEN & TOUBRO LIMITED ECC Division - EDRC				
JOB No.: 06078-E-SY	TITLE:	SCALE	NTS	
DESIGN: RAIPUR	DATE: 07.05.07	PROJECT:	400KV RAIPUR SUBSTATION (EXTN.)	
DRAWN: LUP	DATE: 07.05.07	PROJECT:	SINGLE LINE DIAGRAM	
CHECK: SKW	DATE: 08.05.07	PROJECT:	SINGLE LINE DIAGRAM	
APPROV: KJK	DATE: 08.05.07	PROJECT:	SINGLE LINE DIAGRAM	
DRG. No. 06078-E-SY-RB-11L-0001 SHEET 01 OF 01				
RELEASED FOR: ☐ PRELIMINARY ☐ TENDER ☐ INFORMATION ☒ APPROVAL ☐ CONSTRUCTION				

BEFORE THE HON'BLE CENTRAL ELECTRICITY REGULATORY
COMMISSION,
3RD AND 4TH FLOOR, CHANDRALOK BUILDING,
JANPATH, NEW DELHI
PETITION NO. 135/TT/2012

IN THE MATTER OF:
Jindal Power Limited (JPL)

AFFIDAVIT



I, Sanjay Kaul, S/o Mr. M. K. Kaul, aged about 47 years, working for gain at Jindal Power Limited, 12, Bhikaji Cama Place, New Delhi - 110 066 do hereby solemnly affirm and state as follows:

- 1.1 That I am the authorized representative of Petitioner Company herein and I am authorized to sign and verify the present affidavit. I am also conversant with the facts of the case and thus competent to swear this Affidavit.
- 1.2 That Applicant company has on 16th May 2012 filed an Application under section 61, 62 and 86 (1) (a) of the Electricity Act, 2003 and the Central Electricity Regulatory Commission (Terms and Conditions of Tariff) Regulations, 2009 for approval of Annual Fixed Cost and determination of tariff for the licensed transmission business for the financial years 2011-12, 2012-13 and 2013-14.
- 1.3 That the contents of the accompanying Application are true and correct to my knowledge based on the records maintained by the Applicant Company.
- 1.4 Jindal Power Limited (hereinafter referred as 'JPL') is in receipt of a letter issued by the Hon'ble Commission dated August 8th 2012 directing JPL to furnish information regarding our petition for approval of Annual Fixed Cost and determination of transmission tariff for the licensed transmission business for the financial years FY 2011-12, FY 2012-13 and FY 2013-14.
- 1.5 In this regard, the Hon'ble Commission had directed JPL to furnish clarification on certain issues mention below. This affidavit seeks to furnish the clarification required by the Hon'ble Commission vide its letter dated August 8, 2012. The point wise of clarifications sought by the Commission is given below:



1.5.1 **Query:** Detailed documentary evidence issued by concerned load dispatch centre regarding commercial operation of transmission elements i.e. sub-station and transmission line

Reply: The Hon'ble Commission is requested to consider Annexure 1 attached with this petition as documentary evidence issued by POWERGRID CORPORATION OF INDIA LIMITED.

1.5.2 **Query:** Detailed justification of capital expenditure pertaining to transmission assets as on COD

Reply: Details of assets pertaining to licensed transmission business as on COD, i.e. 16 April 2008 is given in Table 1.

Table 1: Details of asset as on COD (Rs crores)

Sl No	Description	Date (put to use)	Financial Year Ending	Gross Value of Asset as on date of capitalization
1	Transmission Line 400KV	4/16/2008	3/31/2009	233.79
2	BAY at raipur - I	4/16/2008	3/31/2009	15.07
3	Transformer- 315 MVA	10/15/2007	3/31/2008	17.90
4	600 AH Ni-Cd Battery & Battery Chargers	10/15/2007	3/31/2008	0.21
5	300 AH Ni-Cd Battery & Battery Chargers	10/15/2007	3/31/2008	0.05
6	Bay Controller for 400 KV Switchyard	10/15/2007	3/31/2008	1.53
7	Substation Automation System (SAS)	10/15/2007	3/31/2008	1.76
8	PMCC, ACDB & DCDB for 400 KV, 220 KV & 33 KV Switchyards	10/15/2007	3/31/2008	0.29
9	400 KV, 3-Ph, 2500 A, SF6 Circuit Breaker	10/15/2007	3/31/2008	5.89
10	400 KV, 2000 A, Two Column Central Break Disconnecting Switch	10/15/2007	3/31/2008	2.04
11	400 KV Current Transformer	10/15/2007	3/31/2008	2.09
12	400 KV Capacitive Voltage Transformer	10/15/2007	3/31/2008	0.48
13	400 KV, 1-Ph, Station Class ZnO Lightning Arrester	10/15/2007	3/31/2008	0.22
14	Wavetrap	10/15/2007	3/31/2008	0.45
15	Tariffmetering Panel	10/15/2007	3/31/2008	0.27
16	AC KIOSK	10/15/2007	3/31/2008	0.52
17	Bay Marshalling Kiosk	10/15/2007	3/31/2008	0.09



18	Numerical Relays panel	10/15/2007	3/31/2008	3.91
19	Towers/Gantry, supporting structures	10/15/2007	3/31/2008	2.11
20	Thermovision Camera	10/15/2007	3/31/2008	0.11
21	Bay Controller for 220 KV Switchyard	10/15/2007	3/31/2008	0.38
22	220KV, 3-Ph, 'SF6 Circuit Breaker	10/15/2007	3/31/2008	0.55
23	220KV, 2000 A, Two Column Central Break Disconnecting Switch	10/15/2007	3/31/2008	0.17
24	220KV, Current Transformer	10/15/2007	3/31/2008	0.34
25	220 KV, 1-Ph, Station Class ZnO Lightning Arrester	10/15/2007	3/31/2008	0.93
26	AC KIOSK	10/15/2007	3/31/2008	0.13
27	Bay Marshalling Kiosk	10/15/2007	3/31/2008	0.02
28	Numerical Relays panel	10/15/2007	3/31/2008	1.05
29	Illumination System	10/15/2007	3/31/2008	0.32
30	Power & Control Cables, cable trays	10/15/2007	3/31/2008	1.20
31	Clamp & Connectors	10/15/2007	3/31/2008	0.23
32	Post & Disc Insulator	10/15/2007	3/31/2008	1.91
33	ACSR Moose Conductor, Al. tube, hardwares fitting	10/15/2007	3/31/2008	0.38
34	Grounding earthing & Lightning	10/15/2007	3/31/2008	0.49
35	Civil Work	10/15/2007	3/31/2008	4.42
36	UPS	10/15/2007	3/31/2008	0.10
37	Land	10/15/2007	3/31/2008	0.08
	Capital Expenditure			301.49

A certificate from the auditor certifying the capital expenditure pertaining to licensed transmission business as on COD is attached in Annexure 2.

Query: Additional capital expenditure from COD to 9.5.2011 to arrive at capital expenditure of transmission assets as on the date of issue of transmission license supported by auditor's certificate

Reply: Details of capital expenditure pertaining to licensed transmission business incurred from COD to date of obtaining license i.e. 9 May 2011 as on COD, i.e. 16 April 2008 is given in Table 2.

Table 2: Details of capital expenditure from COD to 9 May 2011 (Rs. crores)



SI No	Description	Date (put to use)	Financial Year Ending	Gross value of Asset as on date of capitalization
1	BAY at raipur - II	8/18/2008	3/31/2009	15.07
2	Emergency Restoration System	1/13/2009	3/31/2009	5.09
3	PID Testing kit	1/31/2009	3/31/2009	0.06
4	OFFLINE FAULT LOCATOR	1/26/2009	3/31/2009	0.16
	Total			20.37

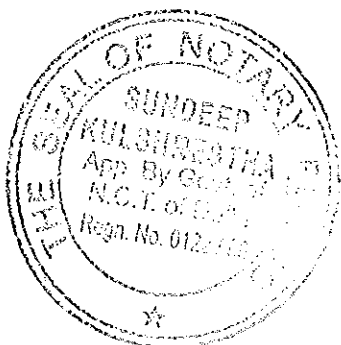
A certificate from the auditor certifying the capital expenditure pertaining to licensed transmission business from COD to 9 May 2011 is attached in Annexure 2.

Query: Corresponding details of cumulative depreciation and funding pattern i.e. actual loan and equity deployed for transmission assets as on COD

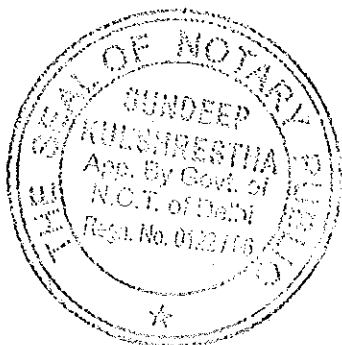
Reply: As already submitted in the petition 135/TT/2012 for approval of Annual Fixed Cost and determination of transmission tariff for the licensed transmission business, the licensed transmission system was constructed as a integral part of the generating station of 1000MW (4 units of 250MW each) thermal power plant at Tamnar in Raigargh District of Chattisgarh. This integrated project was financed with debt: equity ratio of 80:20. The total capital expenditure of the integrated project was Rs. 4338.40 crores as given in Annexure 3, of which Rs. 3470.6 crores were financed by raising debt from various financial institutions. The detail of the loan with respective interest rates is given in Table 3

Table 3: Detail of loan and interest rate for integrated project (Rs. crores)

Lender	Phase – I			Phase – II		Total
	Amount		RoI	Amount	RoI	
Punjab National Bank	169	BPLR-2.75+.5	9.50%	159.4	BPLR+.5%-2.5%	328.4
State Bank of India	275	BPLR-1.75%	9.75%	300	BPLR-2.50%	575
Power Finance Corporation	525	BPLR-	11%	458	@11%	983
Bank of Baroda	100	BPLR-2%	10%	125	BPLR-2.75%	225
Indian Bank	50	BPLR-+.5%TP-3%	10%			50
Indian Overseas Bank	70	BPLR+.75%-3.25%	10.50%			70



Lender	Phase – I			Phase – II		Total
	Amount		RoI	Amount	RoI	
The Jammu & Kashmir Bank Ltd.	50	BPLR-3%	9.50%			50
Oriental Bank of Commerce	70	BPLR-2.5%	9.25%	75	BPLR-3.25%	145
State Bank of Hyderabad	40	BPLR-3.25%	9.50%	95	BPLR-3.25%	135
State Bank of Patiala	40	BPLR-2	9.75%	75	BPLR-2.75% upto 51.4 and BPLR-1.75% after 51.4 crore	115
Central Bank of India	70	BPLR-2.5%	9.50%	100	BPLR-3.25%	170
United Bank of India	40	BPLR-2.25%	9.75%			40
Canara Bank				150	BPLR-3.00%	150
IDBI Ltd.				295	BPLR-2.75%	295
Union Bank of India				125	BPLR-3.00%	125
Total	1499			1499.4		2998.4
Lender	Sub Debt Phase – I			Sub Debt Phase – II		
	Amount		RoI	Amount		RoI
Punjab National Bank	32.5	BPLR-0.75+.5	12.75%	27.5	BPLR-0.75+.5	12.75%
State Bank of India	65	BPLR- 0%	12.75%	55	BPLR- 0%	12.75%
State Bank of Hyderabad	16.25	BPLR-0.25%	12.75%	13.75	BPLR-0.25%	12.75%
State Bank of Patiala	16.25	BPLR-0.25%	12.75%	13.75	BPLR-0.25%	12.75%
United Bank of India	32.5	BPLR-.50%	12.75%	27.5	BPLR-.50%	12.75%
IDBI Ltd.	0	BPLR-.50%	12.75%	60	BPLR-.50%	12.75%
Allahabad Bank	60.55	BPLR-.50%	12.75%	21.65	BPLR-.50%	12.75%
Union Bank of India	16.25	BPLR-.50%	12.75%	13.75	BPLR-.50%	12.75%
Total	239.3			232.9		



As the transmission line was part of the integrated project, it can be assumed that transmission line was also financed with debt: equity ratio of 80:20. However, JPL further submits that on the date of issue of license it had repaid its entire loan for the integrated project. Thus, debt:equity ratio of transmission business was 0% on the date of issue of license.

Query: Cumulative depreciation and funding pattern for additional capital expenditure from COD to 9.5.2011

Reply: The accumulated depreciation of transmission assets from COD to 9.5.2011 is Rs. 52.61 crores. Auditor's certificate certifying the same is attached in Annexure 2.

The additional capital expenditure from COD to 9.5.2011 was funded by debt:equity ratio of 59:41. JPL would like to submit that terms and conditions of debt raised for capital expenditure incurred after COD of transmission line is same as that of debt raised for the integrated project.

1.5.3 Query: Copy of loan agreement along with proof of interest rate and repayment schedule for transmission business. If no loan exists in the transmission project, then furnish detailed reason and justification of the actual loan deployed in the entire project with interest rate and repayment schedule.

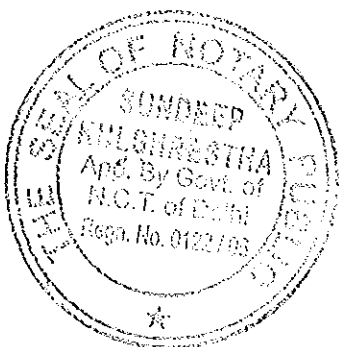
Reply: As already submitted, the licensed transmission system was part of the integrated power project and the same was financed by a secured loan.

Further, JPL submits that it has repaid its secured loan borrowed for financing integrated project during FY2010-11. This can be clarified from the audited balance sheet as on 31st March 2011 of JPL as attached in Annexure 5 and JPL Search report signed by a Company Secretary.

The detail of loan and interest rates pertaining to the integrated project is given in Table 3.

The outstanding loan balance of secured loan at the end of FY2007-08, FY 2008-09, FY 2009-10 and FY 2010-11 providing details of repayment made in a year is given in Table 4.

Table 4: Statement of term loan



Jindal Power Limited				
PO: Tamnar, Raigarh, Chattishgarh-496107				
Statement of Term Loan (Secured)				(Rs. In Crore)
Year	Opening Balance	Disbursal	Paid	Balance
2007-08	1,112.12	1,972.80		3,084.93
2008-09	3,084.93	128.90	81.07	3,132.76
2009-10	3,132.76	176.95	2,244.45	1,065.26
2010-11	1,065.26	-	1,065.26	-

Auditor's certificate certifying the statement of term loan from FY 2007-08 to FY 2010-11 is attached in Annexure 6.

1.5.4 Query: Audited balance sheet and profit and loss accounts from FY2008-09 to the date of issue of transmission license along with year wise allocation of loan and equity in the transmission project and details of separate balance sheet and profit and loss accounts for transmission business from date of issue of transmission license

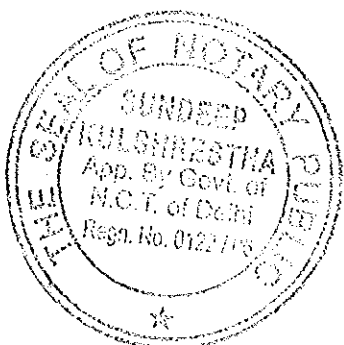
Reply: Audited balance sheet and profit and loss account of JPL are attached in the Annexures as given below:

FY 2008-09- Attached as Annexure 4

FY 2009-10- Attached as Annexure 5

FY 2010-11- Attached as Annexure 5

JPL would like to submit that it has identified the fixed assets pertaining to the licensed transmission business and is in the process of creating a separate cost centre for this licensed business. At present, the separate balance sheet and profit and loss account for the licensed transmission system are not available. However, the allocated cost of fixed assets of licensed transmission system, certified by the Auditor, has been submitted under Paragraph 1.5.2. JPL humbly requests the Hon'ble Commission to kindly consider this certificate as a compliance of the direction given by Hon'ble Commission.



1.5.5 Query: Details of any deferred liabilities transferred to the transmission business as on date of issue of transmission license

Reply: JPL confirms that it has not transferred any deferred liabilities to the transmission business as on date of issue of transmission license

1.5.6 Query: Basis of considering MAT rate of 19.93% for arriving pre-tax return on equity and for considering interest on working capital along with supporting documents

Reply: JPL humbly accept that considering MAT rate of 19.93% for FY2012-13 and FY2013-14 for arriving pre-tax return on equity was an inadvertent error in the petition by Jindal Power Limited. The Hon'ble Commission is requested to consider the appropriate MAT rate i.e. 20.008% for FY2012-13 and FY2013-14.

Interest on working capital has been calculated on normative basis as per Regulation 18 of CERC (Terms and conditions for determination of Tariff Regulations, 2009) notwithstanding the fact that the JPL has not raised a separate working capital loan to finance its working capital requirements.

Regulation 18 of the CERC (Terms and Conditions for Determination of Tariff) Regulations, 2009 states that:

The working capital shall cover:

(c) in case of hydro generating station and transmission system.

i. Receivables equivalent to two months of fixed cost

ii. Maintenance spares @ 15% of operation and maintenance expenses specified in regulation 19;

iii. Operation and maintenance expenses for one month.

(3) Rate of interest on working capital shall be on normative basis and shall be equal to the short-term Prime Lending Rate of State Bank of India as on 1.4.2009 or on 1st April of the year in which the generating station or a unit thereof or the transmission system, as the case may be, is declared under commercial operation, whichever is later.

(4) Interest on working capital shall be payable on normative basis notwithstanding that the generating company or the transmission licensee has not taken loan for working capital from any outside agency.'



The treatment of interest on working capital is in accordance with the provisions of the applicable regulations. As per Regulations, short-term Prime Lending Rate of State Bank of India as on 1.4.2009 or on COD, i.e. 16.04.2008 (whichever is later) is to be considered for calculating interest on working capital. Since, 1.4.2009 is later than COD, then prevailing Prime Lending Rate of State Bank of India, i.e. 12.25% has been considered as interest rate of loan for working capital. JPL requests Hon'ble Commission to consider the same.

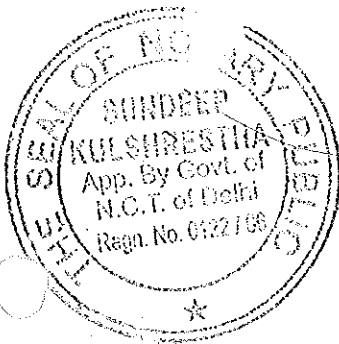
- 1.6 JPL hereby requests the Hon'ble Commission to kindly consider the above mentioned response as clarifications asked by the Hon'ble Commission in its letter.



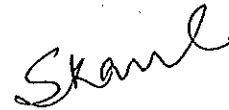
DEPONENT

VERIFICATION

Verified at New Delhi on this the 14th day of September, 2012 that the facts and circumstances stated above are true and correct to the best of my knowledge and belief and nothing material has been concealed there from.



ATTESTED
NOTARY PUBLIC



DEPONENT

14 SEP 2012

**Annexure 1: Documentary evidence from POWERGRID regarding
commercial operation of transmission line**

POWERGRID CORPORATION OF INDIA LTD.
WESTERN REGIONAL LOAD DESPATCH CENTRE
MUMBAI

FAX MESSAGE

No:WRLDC/GM/101/08/

Date: 17.04.2008

FROM: DY.GENERAL MANAGER (GM), WRLDC, MUMBAI.

TO : SHRI R.C.GUPTA, CHIEF POWER CONTROLLER, JINDAL POWER LTD.,
TAMNAR (FAX NO: 07767-281997)

1. As already requested to you vide our fax message No.LD/4/680 dated 16.4.08 it is once again to intimate you that the 400 kV TAMNAR-RAIPUR is synchronized at 1422 hrs. Since telemetry is not available, it is requested that the voltage at Tamnar Bus and MW/MVAR of emanating lines/ICTs may be intimated to WRLDC on half an hourly basis regularly.
2. The daily MU flow also may be informed to CPCC, Bhadrawati.
3. Any tripping of elements at Jindal (Tamnar) may be informed over phone immediately to WRLDC.
4. Any planned outage of element may be availed with prior permission of WRLDC.

Seen by ED
18/4

[Signature]
(V.A.Murty) 17/4/08

cc AVP (O & M)
Sri RC Gupta
Sri Manoj Pangole

Given to them
on 18/4/08

201



i n v e n

LaserJet 3015

ERJET FAX

2008 12:14

Call Report

Date	Time	Type	Identification	Duration	Pages	Result
16/ 4/2008	12:13:26	Send	07821247344	0:00	0	No Answer

07821.247344

**JINDAL POWER LIMITED**

OP / NCL SUPER THERMAL POWER PLANT (1325 MW)
 V/I & P.O. : TALWAR
 Tehsil : Chughoda
 Dist. : Raigarh (Chhatisgarh) 496107
 Phone : 07767-281701-8 (8 Lines) EPABX
 07762-221041
 Fax : 07767-281891, 281993
 E-mail : pl@jindalpower.com

JPL/4X250MW/ELECT/INC/PGCIL/11

Date: 16.04.2008

The Chief Manager
 Power Grid Corporation of India Ltd.
 400KV SS, Raipur (C.G.)

Subject : Charging of 400KV Line & Synchronization at 400KV Switchyard Power
 Grid End.

Dear Sir,

Our 400KV Line-II is ready for charging. All tasks and checks are completed from our
 end. 400KV Isolator and breaker are in open position at present. Please allow to
 charge the line and synchronisation at your end

Thanking you,
 for Jindal Power Ltd


 V.C Vishwakarma
 GM (O&M)

पावर ग्रिड कारपोरेशन ऑफ इंडिया लिमिटेड
(भारत सरकार का उद्यम)
POWER GRID CORPORATION OF INDIA LIMITED
(A Government of India Enterprise)



पश्चिम क्षेत्रीय भार

एफ-३, सेन्ट्रल रोड, एम्.आई.डी.सी. एरिया, भरोल, अन्धेरी (पूर्व), मुंबई
दूरभाष 022-28202690, 28203885, 28397634 ■ ई-मेल : wrldc@bol.net.in ■ फैक्स : 022 28235434,

WESTERN REGIONAL LOAD DESPATCH

F-3, MIDC Area, Marol, Andheri (East), Mumbai -

Phone : 022-28202690, 28203885, 28397634 ■ E-mail : wrldc@bol.net.in ■ Fax : 022 - 28235434, :

संख्या / Ref. No.

WRLDC/OS/1610/08 | 121

16th April, 2008

To

- 1) Chief Engineer (LD), Chhattisgarh State Electricity Board, Khedamara, Shakti Nagar, Bhilai 490 024.
- 2) Secretary, Chhattisgarh State Electricity Regulatory Commission, Raipur
- 3) Memembr Secretary, WRPC, F-3 MIDC Area, Marol, Andheri(E), Mumbai 400 093

Sub: Short Term Open Access case of M/s.Jindal Power Ltd.

Dear Sir,

M/s. Jindal Power Ltd (JPL) is setting up a power plant (4x250 MW) at Tamnar. Two units of 250 MW each have already been commissioned and power from these units is presently sold to CSEB and JSPL. M/s.JPL has applied for long term open access (LTOA) to CTU and the same was granted for 500 MW. The long term customer of JPL for LTOA are CSEB & GUVNL. JPL is connected to ISTS at 400kV Raipur s/s of POWERGRID through 400kV Tamnar-Raipur D/C lines. One circuit is ready for commissioning.

M/s.JPL signed BPTA with POWERGRID on 19th March, 2008 towards payment of transmission charges. M/s.JPL arranged bank guarantee for six months transmission charges and also opening LC as per the terms of the agreement with POWERGRID. The requisite metering is also in place and billing for transmission charges shall commence from the date of commissioning of 400kV Tamnar-Raipur line. M/s.JPL is intending to sell power of 50 to 100 MW to MSEDCL through Short Term Open Access (STOA). At M/s.JPL, Tamnar switchyard, bus coupler shall be kept open with one unit exclusively connected to ISTS and the other unit connected to CSEB system. It is, therefore, intended to grant Short Term Open Access for M/s.JPL after commissioning of the line which is expected to be done by today /tomorrow. M/s.JPL shall be UI pool member in this case and schedule for M/s.JPL shall be issued by WRLDC and actual injection/drawal to be considered at Raipur end.

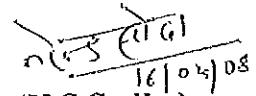
The clarity regarding demarcation of control areas, jurisdiction for IPPs/LTOA generators is required for granting open access. Such issues have been raised before

CERC by POWERGRID. M/s.JPL is a typical first case wherein open access issue has come up regarding settlement of UI and UI pool membership. Therefore, we are giving provisional clearance for the STOA transaction subject to final decision by the appropriate Commission on the jurisdiction of UI.

Comments / observations, if any, may please be intimated to us.

Thanking you,

Yours faithfully,


(N.S.Sodha)

General Manager

Copy to:

Shri R.C.Gupta
Chief Power Controller,
M/s.Jindal Power Ltd.,
Tamnar
Dist.Raigarh.
(Chhattisgarh)

पावर ग्रिड कॉर्पोरेशन ऑफ इंडिया लिमिटेड

(भारत सरकार का उद्यम)

POWER GRID CORPORATION OF INDIA LIMITED

(A Govt. of India Enterprise)

पश्चिम क्षेत्रीय भार प्रेषण केन्द्र / WESTERN REGIONAL LOAD DESPATCH CENTRE



पावरग्रिड

फैक्स संदेश क्र. : पा. प्र. / / दिनांक / /200 समय घंटे
 Fax / Message No: LD/04/748 Date 17/04/2008 Time 2350 Hrs.

प्रेषक : पक्षेपापेके, मुंबई
 From : SCE, WRDLC, Mumbai
 सेवा में : सेएसएच/ जेई/ एम्पेएस/ एम्पेएस/ सेएस/ केएस/ केएस/ कावास /
 गांवा / उस्मोके / दस्मोके / पूस्मोके
 To : SCE, CSEB / GEB / MPSEB / MSEB / CPCC / KSTPS / VSTPS / KAWAS /
 GANDHAR / NRLDC / SRLDC / ERLDC, Jindal (Tarnar)
 प्रतियाँ : सेएसएच/ जेई/ एम्पेएस/ एम्पेएस/ सेएस/ केएस/ केएस/ कावास /
 गांवा / उस्मोके / दस्मोके / पूस्मोके
 CC To : CSEB / GEB / MPSEB / MSEB / CPCC / KSTPS / VSTPS / KAWAS /
 GANDHAR / NRLDC / SRLDC / ERLDC

Jindal is Connected to Raipur (Pa)
 through 400KV Tarnar - Raipur line-1
 and power flow is there in the line.
 Jindal was requested to furnish the
 half hourly power flow and Tarnar Bus
 voltage to WRDLC control room.

Jindal is Again requested to
 monitor the flow/voltage continuously
 and furnish WRDLC the half hourly
 power flow & Tarnar Bus voltage data for
 17/04/08. Jindal is requested to furnish
 the Energy flow (in M.U) also for 17/04/08.

Jindal is request to continue the above
 system in the future of furnishing data for the

पक्षेपापेके, एफ - 3, एम एच डी से एच, मरोल, अंधेरी (पूर्व), मुंबई - 400 093.
 दूरभाष नं. 022-2820 3885, 2839 7634, फैक्स : 022-2820 2630 / 2693
 WRDLC, F-3 MIDC Area Marol, Andheri (East), Mumbai - 400 093.
 Tel. No. 022-2820 3885, 2839 7634, Fax: 022-2820 2630 / 2693

days to come
 regular basis
 17/04/08

Annexure 2: Auditors certificate for capital expenditure incurred for licensed transmission business as on COD, from COD to date of obtaining license, details of cumulative depreciation

13

13

**LODHA
& CO**

Chartered Accountants

12, Bhagal Singh Marg, New Delhi - 110 001, India
Telephone : 91 11 23710176 / 23710177 / 23364871 / 2414
Fax : 91 11 23345168 / 23314309
E-mail : delhi@lodhaco.com

TO WHOMSOEVER IT MAY CONCERN

We, M/S Lodha & Co., Chartered Accountants the Statutory Auditors of M/s JINDAL POWER LIMITED, having its registered office at PO: Tamnar, Distt. Raigarh, Chhattisgarh - 496107, (hereinafter referred to as 'the Company') based upon the annual audited accounts of the Company and as per the "Central Electricity Regulatory Commission (Terms and Conditions of Tariff) Regulations, 2009" certifies that for the purpose of determination of Tariff as per above said regulation, Depreciation has been calculated accordingly and value of assets related to Transmission Business are arrived correctly. Following Statement shows the Net value of assets as on 9th May 2011:

Jindal Power Limited			
PO: Tamnar, District Raigarh, Chhattisgarh-496107			
Particulars	Gross Book Value of Assets	Accumulated Depreciation up to 9th May 2011	Net Book Value of Assets as on 9th May 2011
Total Value of Transmission assets purchased up to 16 th April 2008	301.49	49.80	251.69
Total Value of Transmission assets purchased after 16 th April 2008	20.37	2.81	17.56
Total	321.87	52.61	269.25

This certificate is being issued on the request of the Company for onward submission to CERC.

For Lodha & Co.
Chartered Accountants
FRN: 301051E

(N.K. Lodha)

Partner

M. No.:85155

Place: New Delhi

Date: 13th September, 2012



Annexure 3: Auditors certificate certifying capital expenditure of integrated project

33

33

**LODHA
& CO**

Chartered Accountants

12, Bhagal Singh Marg, New Delhi - 110 001, India
 Telephone : 91 11 23710176 / 23710177 / 23364671 / 2414
 Fax : 91 11 23345168 / 23314309
 E-mail : delhi@lodhaco.com

To,
 Bihar Power Infrastructure Company Pvt. Ltd.,
 C/o IL&FS Energy Development Company Ltd.
 4B, First Floor, Shree Krishna Puri
 Patna- 800001, Bihar, INDIA

Dear Sir,

We, M/s Lodha & Co., Chartered Accountants the statutory auditors of Jindal Power Limited having its registered office at PO: Tamnar, Distt. Raigarh, Chattisgarh- 496001 (hereinafter referred to as 'the Company'), based on the verification of books of accounts and other relevant records produced before us and information and explanations given to us, certify that the Company has incurred capital expenditure of Rs.4,338.40 crores on O.P Jindal Super Thermal Power Project (4*250 MW) at Raigarh in the state of Chattisgarh.

This certificate is being issued on request of the Company for the purpose of filing the same with RFQ document.

For Lodha & Co.,
 Chartered Accountants
 PRN: 301051E

Saurabh Chhajaj
 (Saurabh Chhajaj)
 Partner
 M.N.:403325

Place: New Delhi
 Date: 8 DEC 2011



Annexure 4: Audited accounts of FY 2008-09

**LODHA
& CO**

Chartered Accountants

12, Bhagat Singh Marg, New Delhi - 110 001, India
Telephone : 91 11 23710176 / 23710177 / 23364671 / 2414
Fax : 91 11 23345168 / 23314308
E-mail : delhi@lodhaco.com

AUDITORS' REPORT

TO THE MEMBERS OF JINDAL POWER LIMITED

We have audited the attached Balance Sheet of JINDAL POWER LIMITED, as at 31st March, 2009 and also the Profit and Loss Account and the Cash Flow Statement for the year ended on that date annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

1. As required by the Companies (Auditors' Report) Order, 2003 (As Amended) (The Order) issued by the Central Government of India in terms of Section 227 (4A) of the Companies Act, 1956 ('The Act'), we enclose in the annexure a statement on the matters specified in paragraphs 4 and 5 of the said Order.
2. Further to our comments in the Annexure referred to in Paragraph 1 above, we report that:-
 - (a) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - (c) The Balance Sheet, Profit & Loss Account and Cash Flow Statement dealt with by this report are in agreement with the books of account;
 - (d) In our opinion, the Balance Sheet and Profit & Loss Account and Cash Flow Statement dealt with by this report comply with the Accounting Standards referred to in Section 211 (3C) of the Companies Act, 1956;
 - (e) On the basis of written representations received from the Directors of the Company, as on 31st March 2009 and taken on records by the board of Directors, we report that none of the Directors is disqualified as on 31st March 2009 from being appointed as a Director in terms of clause (g) of sub section (1) of section 274 of the Companies Act, 1956;



In our opinion and to the best of our information and according to the explanations given to us, the said accounts read together with Accounting Policies and Notes thereon, give the information required by the Companies Act, 1956 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- i) In the case of Balance Sheet, of the state of affairs of the Company as at 31st March 2009;
- ii) In the case of the Profit & Loss Account, of the Profit for the year ended on that date; and
- iii) In the case of Cash Flow Statement, of the Cash Flow for the period ended on that date.

For LODHA & CO.
Chartered Accountants

(N. K. LODHA)
Partner
Membership No.: - 85155

Place: New Delhi
Date: 26 MAY 2009



ANNEXURE TO THE AUDITORS' REPORT

(Referred to in paragraph (1) of our Report of even date of JINDAL POWER LIMITED for the year ended 31st March 2009)

1.
 - (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - (b) The fixed assets have been Physically verified by the Management according to the established programme of periodical verification in phased manner, which is in our opinion is reasonable having regard to the size of the Company and the nature of its Fixed Assets. No material discrepancies have been noticed on such physical verification.
 - (c) As per the records and information and explanations given to us, the Company has not disposed off substantial part of Fixed Assets during the year.
2.
 - (a) The inventory of the company has been physically verified during the year by the management at reasonable intervals.
 - (b) According to information and explanation given to us, in our opinion, the procedure of physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the company and nature of its business.
 - (c) On the basis of our examinations of the records and in our opinion, the company has maintained proper records of inventories and no material discrepancies were noticed on such physical verification.
3. The Company has neither taken nor granted any loan, secured or unsecured to companies, firms or other parties as covered in the register maintained under section 301 of the Act. Accordingly, the provisions of clause 4 (iii) (b) to (d) and (f) to (g) of the Order are not applicable
4. In our opinion and according to the information and explanations given to us, there are internal control systems commensurate with the size of the company and nature of its business for the purchase of inventory and fixed assets and sale of energy /goods and services. During the course of our audit, we have neither come across nor have we been informed of any instance of continuing failure to correct major weakness in internal control systems.
5. According to the information and explanations given to us and based on the records made available to us, the particulars of contracts or arrangements referred to in section 301 of the Act have been, as explained, entered in the register required to be maintained under that section; the transactions made in pursuance of such contracts or arrangements (exceeding the value of Rs. 5 lacs (Rupees five lacs) in respect of each party during the financial year) have been made at prices which are prima facie reasonable having regard to prevailing market prices at the relevant time.
6. The company has not accepted any deposits from public with in the meaning of section 58A, 58AA and other relevant provisions of The Act and the rules framed there under. We have been informed that no order has been passed by Company Law Board or National Company Law Tribunal or Reserve Bank of India or any Court or any other Tribunal in this regard.



7. In our opinion, the Company has an internal audit system commensurate with the size of the company and nature of its business.
8. On the basis of records produced to us, we are of the opinion that, prima facie, the cost records prescribed by the Central Government of India under Section 209(1) (d) of the Act have been maintained. However, we are not required to make a detailed examination of such books and records.
9.
 - (a) According to the records of the company, the company is generally regular in depositing undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Sales Tax, Income Tax, Service Tax, Custom duty, Excise duty, Cess and other material statutory dues with the appropriate authorities to the extent applicable to it. There are no undisputed statutory dues payable for a period as referred to above as on March 31, 2009 outstanding for a period of more than six months from due date they became payable.
 - (b) According to the records and information and explanations given to us, there are no dues in respect of Income Tax, Service Tax, Custom duty, Wealth tax, Excise duty and Cess that have not been deposited with the appropriate authorities on account of any dispute.
10. The Company does not have accumulated losses at the end of financial year and has not incurred cash losses during the current financial year and in the immediately preceding financial year.
11. In our opinion, on the basis of audit procedures and according to the information and explanations given to us, the company has not defaulted in repayment of dues to financial institution or banks. The Company does not have any dues to debenture holders during the year.
12. According to the information and explanations given to us, the company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
13. The Company is not a chit fund or a nidhi /mutual benefit fund /society, therefore, the provisions of clause 4 (xiii) of the said Order are not applicable to the company.
14. According to the information and explanations given to us, the Company is not dealing in or trading in shares, securities, debentures and other investments.
15. According to the records and information and explanations given to us, the company has not given any guarantee for loans taken by others from banks or financial institutions.
16. In our opinion and on the basis of information and explanations given to us, the term loan were applied for the purposes for the which loan were obtained.
17. According to the information and explanations given to us and on an overall examination of financial statements of the company, we are of the opinion that there is no funds raised by the company on short term basis have been used for long term investment.
18. According to the information and explanation given to us, the Company has not made preferential allotment of shares to any parties or companies covered in the register maintained under 301 of the Companies Act, 1956.



19. The company has neither issued nor had any outstanding debentures during the year
20. The company has not raised any money through a public issue during the year.
21. Based on the audit procedure performed and on the basis of information and explanations provided by the management, no material fraud on or by the company has been noticed or reported during the course of the audit.



New Delhi
Date: 26 MAY 2009

For LODHA & CO.
Chartered Accountants

(N. K. LODHA)
Partner
Membership No.: 85155

JINDAL POWER LIMITED
BALANCE SHEET AS AT 31ST MARCH 2009

Particulars	Schedule No.	As at 31.03.2009 (Rs. in Crore)	As at 31.03.2008 (Rs. in Crore)
Sources of Funds			
Shareholders' Funds	1	867.70	867.70
- Share Capital	1A	1,499.84	19.43
Reserve & Surplus	2	2,367.54	887.13
Loans Fund			
- Secured Loans	2	3,132.76	3,084.93
Deferred Tax Liabilities (Net) (Refer note no.7 of schedule 15 B)		117.27	-
		3,250.03	3,084.93
TOTAL		5,617.57	3,972.06
Application of Funds			
Fixed Assets	3	4,185.06	1,949.24
- Gross Block		623.36	32.68
Less: Depreciation		3,511.70	1,916.56
- Net Block	4	810.33	2,119.29
Capital Work in Progress (Including capital advances) (Refer note no. 4 of schedule 15 B)			
TOTAL		4,322.03	4,035.85
Investments	5	244.43	97.00
Current Assets, Loans & Advances	6		
- Inventories		27.27	14.52
- Sundry Debtors		182.65	77.20
- Cash and Bank balances		334.13	27.71
- Other Current Asset		8.46	0.10
- Loans & Advances		985.68	9.39
TOTAL (A)		1,538.19	128.92
Less: Current Liabilities & Provisions	7	156.83	341.35
Current Liabilities		330.25	4.87
Provisions		487.08	346.22
TOTAL (B)		1,051.11	(217.30)
Net Current Assets (A-B)			56.51
Miscellaneous Expenditure (To the extent not written off or adjusted)	8	5,617.57	3,972.06
TOTAL			
Significant Accounting Policies & Notes to Accounts	15		

The Schedules referred herein above form an integral part of the Balance Sheet

As per our report of even date
For Lodha & Co.
Chartered Accountants

(N.K.Lodha)
Partner
Membership No. 85155



Place: New Delhi
Date: 26 MAY 2009

For & on behalf of the Board

(Naveen Jindal)
Chairman

(Dr.R.P.Singh)
Vice Chairman & MD

(Sushil k. Maroo)
Dy. Managing Director

(Dhruj Kumar Naggo)
Dy. Company Secretary

JINDAL POWER LIMITED
PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2009

Particulars	Schedule No.	For the Year ended 31.03.2009 (Rs. in Crore)	For the Period ended 08.12.07 to 31.03.08 (Rs. in Crore)
INCOME			
Sales and Operational Income	9	3,258.48	126.36
Less : Electricity Duty		1.00	0.97
		3,257.48	125.39
Other Income	10	56.79	0.48
		3,314.27	125.87
EXPENDITURE			
Material, Manufacturing and Other Expenses	11	293.10	17.55
Personnel Expenses	12	26.46	1.94
Administration, Distribution and Other Expenses	13	173.89	3.78
Financial Charges	14	313.14	46.47
Miscellaneous Expenditure written off (Refer note no. 18 of schedule 15B)		56.51	6.64
Depreciation (Refer note no. 17 of schedule 15B)	3	530.73	27.51
		1,393.83	103.89
PROFIT BEFORE TAXATION		1,920.44	21.98
LESS: Provision for Taxation			
-Income Tax		220.66	2.47
-Deferred Tax liability/(assets) (Refer note no. 7 of schedule 15B)		117.27	-
-Wealth Tax		0.08	0.01
-Fringe Benefit Tax		0.50	0.07
		1,581.93	19.43
PROFIT AFTER TAXATION		19.43	-
Add: Surplus Brought Forward from Previous Year(s)		1,601.36	-
PROFIT AVAILABLE FOR APPROPRIATION		86.77	-
Proposed Dividend on Equity Shares		14.75	-
Corporate Tax on Proposed Dividend		-	19.43
Balance carried to Balance Sheet		1,499.84	-
Basic/Diluted Earning per Equity Share(Refer note no. 26 of schedule 15B)		18.23	0.26
Significant Accounting Policies & Notes to Accounts	15		
Schedules referred to above form an integral part of Profit & loss Account			

As per our report of even date
 For Lodha & Co.
 Chartered Accountants

(N.K.Lodha)
 Partner
 Membership No. 85155

Place: New Delhi

Date: 26 MAY 2009



For & on behalf of the Board

(Naveen Jindal)
 Chairman

(Dr.R.P.Singh)
 Vice Chairman & MD

(Sushil K. Maroo)
 Dy. Managing Director

(Dhiraj Kumar Maggo)
 Dy. Company Secretary

JINDAL POWER LTD**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2009**

(Rs. In Crore)

PARTICULARS	For the year ended 31st March 2009	For the year ended 31st March 2008
A CASH INFLOW / (OUTFLOW) FROM OPERATING ACTIVITIES		
NET PROFIT BEFORE TAX AND EXTRAORDINARY ITEMS	1,920.44	21.98
ADJUSTMENT FOR:-		
Depreciation	590.78	27.51
Miscellaneous expenditure written off during the year	56.51	6.64
Loss/(Profit) on sale of Fixed Assets	0.03	0.00
Dividend received on Investment	(0.07)	(0.13)
Interest Paid (Net)	267.83	46.24
Operating Profit before working capital changes	2,835.54	102.24
Adjustment for:-		
Inventories	(12.75)	(14.53)
Sundry Debtors	(105.43)	(77.20)
Other Current Assets	(8.36)	2.91
Income Tax Paid	(205.86)	(3.65)
Current Liabilities & Provisions	(181.90)	(81.06)
Cash inflow / (outflow) from working capital changes	2,321.22	(71.29)
B CASH INFLOW / (OUTFLOW) FROM INVESTMENT ACTIVITIES		
Capital expenditure		0.06
Sale Proceeds of Fixed Assets	0.08	1.63
Adjustment for Depreciation		(1,881.74)
Purchases of Fixed Assets	(2,186.05)	9.87
Loans & Advances	(770.43)	(63.15)
Miscellaneous Expenditure		(58.55)
(Increase)/decrease in Investment	(147.43)	723.59
(Additions) / deletions to capital work in progress	1,308.96	0.13
Dividend received on Investment	0.07	
Cash outflow from Investing Activities	(1,794.80)	(1,271.15)
C CASH INFLOW / (OUTFLOW) FROM FINANCING ACTIVITIES		
Proceeds from Borrowings	128.90	1,972.80
Share Application Money Received / (Refunded)		(6.00)
Issue of Equity Share Capital		218.30
Interest Paid (Net)	(267.83)	(46.24)
Repayment of Borrowings	(81.07)	(809.13)
Net cash inflow/(outflow) from Financing Activities	(220.00)	1,329.74
NET CHANGES IN CASH & CASH EQUIVALENTS (A+B+C)	306.42	(12.70)
Cash & Cash equivalents (Opening Balance)	27.71	40.41
Cash & Cash equivalents (Closing Balance)	334.13	27.71

Notes:

- Cash & Cash Equivalents represents Cash & Bank balances.

- Previous year figures have been regrouped / rearranged wherever necessary to facilitate comparison with current year figures.

As per our report of even date
For Lodha & Co.
Chartered Accountants

(N.K.Lodha)
Partner
Membership No. 85155



For & on behalf of the Board

(Naveen Jindal)
Chairman

(Dr.R.P.Singh)
Vice Chairman & MD

(Sushil K. Maroo)
Dy. Managing Director

(Dhruv Kumar Jaggo)
Dy. Company Secretary

Place: New Delhi

Date: 26 MAY 2009

JINDAL POWER LIMITED	As at 31.03.2009 (Rs.in Crore)	As at 31.03.2008 (Rs.in Crore)
SCHEDULE - I		
SHARE CAPITAL		
Authorised	1,000.00	1,000.00
100,00,00,000 Equity Shares of Rs.10 each	500.00	500.00
Unclassified Share Capital	1,500.00	1,500.00
TOTAL		
Issued, Subscribed & Paid up	867.70	867.70
86,77,00,000 Equity Shares (Previous Year 86,77,00,000) of Rs.10 each fully paid		
Note:		
86,70,50,000 Equity Shares (Previous Year 86,70,50,000) are held by the Holding Company - Jindal Steel Power Limited	867.70	867.70
SCHEDULE - IA		
Reserve & Surplus		
Profit & Loss A/c	19.43	-
Opening Balance	1,480.41	19.43
Addition during the Year	1,499.84	19.43
SCHEDULE - 2		
LOANS FUND		
Secured Loans		
Term Loans:		
From Financial Institution	498.75	525.00
From Banks	2,634.01	2,559.93
TOTAL	3,132.76	3,084.93
I. Term loans from banks and financial institution includes loans of Rs 2,824.36 Crore (P.Y. Rs 2,770.42 Crore), which are secured/ to be secured by way of first pari passu mortgage / charge on all the fixed assets (tangible and intangible), uncalled capital of the company, receivables accounts, book debts and all rights, titles and interest in accounts of the company both present and future, and are further secured/ to be secured by way of hypothecation of all promoter's receivables realized by sale of energy purchased by the promoters from the company and deposit in the escrow account/designated account both present and future. ii. Term loans from Banks includes loans of Rs 308.40 Crore (P.Y. Rs.314.50 Crore), which are secured/ to be secured by way of mortgage / charge on pari passu basis which is second, subsequent and subservient to mortgage/charge as stated above in note (1) iii. The above said loans are further secured/ to be secured by way of pledge of 51% of the equity share capital issued/ to be issued by the company to the promoter on pari passu basis. IV. Term Loan from banks includes Vehicle Loan of Rs.Nil (P. Y. Rs. 0.01 Crore) is secured by way of hypothecation of the asset purchased thereunder. Further the amount repayable within one year is Rs Nil. (P. Y. Rs.0.01 Crore)		



JINDAL POWER LIMITED

SCHEDULE - 3
FIXED ASSETS

Particulars	Gross Block (At Cost)				Depreciation				Net Block	
	As at 01.04.08	Additions	Sales/Adjustments	As at 31.03.09	Up to 31.03.08	For the Period*	Sales/Adjustment	As at 31.03.09	As at 31.03.09	As at 31.03.08
Tangible Assets										
Freehold Land	9.52	3.12	-	12.64	-	-	-	-	12.64	9.52
Leasehold Land	48.16	2.40	-	50.56	1.59	0.84	-	2.43	48.13	46.57
Buildings	487.83	93.14	-	580.97	4.71	58.63	-	63.94	517.63	483.12
Plant & Machinery	1,393.01	2,077.70	-	3,470.71	22.91	526.85	-	549.76	2,920.95	1,370.10
Office Equipments	4.36	2.33	0.05	6.64	1.43	1.70	0.05	3.08	3.56	2.93
Furniture & Fixtures	3.72	2.82	0.00	6.54	1.16	1.53	0.00	2.69	3.85	2.56
Vehicles	2.22	4.54	0.18	6.58	0.46	1.23	0.05	1.64	4.94	1.76
Intangible Assets										
Software	0.42	-	-	0.42	0.42	-	-	0.42	-	-
Total	1,949.24	2,186.05	0.23	4,136.06	32.68	590.78	0.10	623.36	3,511.70	1,916.56
Previous Year	64.57	1,881.74	0.07	1,949.24	3.54	29.14	0.00	32.68	1,916.56	
Depreciation for the year										590.78
Depreciation of coal handling plant considered separately										60.05
Balance as per Profit & Loss Account										530.73

*Includes capitalisation of depreciation amounting to Rs. Nil (Previous Year Rs.1.63 Crore)



JINDAL POWER LIMITED	As at 31.03.2009 (Rs. In Crore)	As at 31.03.2008 (Rs. In Crore)
SCHEDULE - 4		
Capital Work In Progress		
Includes Expenditure During Construction Period (Pending Allocation/Capitalization)		
Cost of Fuel	48.34	29.50
Salary, Wages, Bonus and other benefits	1.22	8.92
Contribution to Provident & Other funds	0.05	0.48
Workmen & Staff Welfare Expenses		1.01
Travelling and Conveyance		0.69
Legal, Professional & Consultancy Fees		2.31
Postage & Telegram and Telephones		0.46
Repairs and Maintenance-Others		0.38
Vehicle Running and Maintenance		1.41
Power & Fuel		0.98
Fee & Subscription		0.07
Printing and Stationary		0.17
Auditors Remuneration		-
Depreciation		1.63
Rates & Taxes		0.18
Bank Charges		0.05
Interest on Term Loans	28.29	209.62
Upfront Fees on loans		6.42
Insurance		0.40
Rent		0.35
Foreign Exchange Fluctuation (Net)		0.24
Stores & Spares Consumed		0.48
Rehabilitation Compensation		7.88
Other Expenses (Net of cost contributed adjusted-Rs.Nil (P. Y. Rs. Nil))		10.94
Total (A)	77.90	284.57
Less:		
Sale of Power (Net of Electricity Duty Rs. Nil (P. Y. Rs. 0.17 Crore))	118.98	25.01
Profit on Sale of Current Investments		0.02
Dividend		0.80
Interest on Investments (Including TDS Rs. Nil (P. Y. Rs. 0.33 Crore))		1.15
Interest on Fixed Deposits (Including TDS Rs. Nil (P. Y. Rs. 0.03 Crore))		0.14
Interest on Others (Including TDS Rs. 0.47 Crore (P. Y. Rs. Nil))	2.06	
Income	1.41	0.68
Total (B)	122.45	27.80
Total (A) - (B) = (C)	(44.55)	256.77
Add:		
Provision for Taxation:		
- Income Tax		0.23
- Fringe Benefit Tax	(44.55)	257.00
Add: Expenditure incurred upto previous year	262.10	208.97
	217.55	465.97
Less: Allocated to Fixed Assets	217.55	203.87
		262.10
Add: Capital Work In Progress (Including Capital Advances) Refer Note no. 4 of Schedule 15 B	810.33	1,857.19
Balance Carried to the Balance Sheet	810.33	2,119.29



JINDAL POWER LIMITED	As at 31.03.2009 (Rs. In Crore)	As at 31.03.2008 (Rs. In Crore)
SCHEDULE - 5		
INVESTMENT (UNQUOTED) (Fully Paid Up)		
Long Term Investment (At cost)		
In Subsidiaries (Trade)		
Jindal Power Distribution Limited (49,400 (P.Y. Nil) Equity Shares of Rs. 10 each)	0.05	-
Jindal Power Transmission Limited (49,400 (P.Y. Nil) Equity Shares of Rs. 10 each)	0.05	-
Jindal Hydro Power Limited (49,400 (P.Y. Nil) Equity Shares of Rs. 10 each)	0.05	-
In Subsidiaries (Non-Trade)		
Jindal Petroleum Limited (6,09,50,000 (P.Y. Nil) Equity Shares of Rs. 10 each)	60.95	-
Plant Engineers Limited (49,600 (P.Y. Nil) Equity Shares of Rs. 10 each)	0.05	-
Short Term Investment (At cost or market value which ever is lower)		
In Equity shares (Non-Trade)		
Indian Energy Exchange Limited (12,50,000 (P.Y. Nil) Equity Shares of Rs. 10 each)	1.25	-
In Mutual Fund (At cost or market value which ever is lower)		
Nil Units (P. Y. 4,28,04,710 Units) of LIC Mutual Fund - Liquid Fund - Dividend Plan		47.00
Nil Units (P. Y. 4,98,38,026.41 Units) of SBI Premier Liquid Fund-Dividend plan		50.00
35,651,010.501 Units (P. Y. Nil Units) of Birla Sun Life Dividend Option	50.01	-
22,759,675.445 Units (P. Y. Nil Units) of HDFC Liquid Mutual Fund	40.02	-
13,124,068.770 Units (P. Y. Nil Units) of Pru ICICI Instl Liquid Dividend	37.00	-
15,160,473.613 Units (P. Y. Nil Units) of Reliance Liquidity Fund	20.00	-
2,548,640.810 Units (P. Y. Nil Units) of SBI Magnum Insta Cash Fund	5.00	-
184,909.157 Units (P. Y. Nil Units) of Tata Mutual Fund	30.00	-
TOTAL	244.43	97.00



JINDAL POWER LIMITED	As at 31.03.2009 (Rs. in Crore.)	As at 31.03.2008 (Rs. in Crore.)
SCHEDULE - 6		
CURRENT ASSETS, LOANS & ADVANCES		
INVENTORIES		
(As taken, valued and certified by the management)		
i) Coal & Fuel (At lower of cost and net realisable value)	11.76	6.51
ii) Stores and Spares	15.51	8.01
TOTAL	27.27	14.52
SUNDRY DEBTORS		
(Secured, Considered good unless otherwise stated)		
Exceeding six months	0.30	-
Others (including due from Holding Company Rs. 32.41 Crore (P.Y. Rs. 8.64 Crore))	182.35	77.20
TOTAL	182.65	77.20
CASH & BANK BALANCES		
Cash in Hand	0.16	0.16
Cheques in Hand	66.42	0.21
Balances with Scheduled Banks		
(i) In current account	15.54	2.33
(ii) In Fixed Deposit account	252.01	25.01
Balances with Other Bank		
(i) In Fixed Deposit account*	-	-
*(Maximum outstanding amount during the year Rs. Nil (P.Y. With Barclay Bank Rs.15.00 Crore))		
TOTAL	334.13	27.71
OTHER CURRENT ASSETS		
Interest accrued on Fixed Deposits	1.93	0.10
Interest accrued on others	6.53	-
	8.46	0.10
LOANS & ADVANCES		
(Secured, Considered Good unless otherwise stated)		
- Advance recoverable in cash or in kind or for value to be received (Includes amount due to Subsidiaries Rs. 0.02 Crore (P. Y. Rs. Nil))	770.42	2.17
- Advance against Share Application money, pending Allotment	0.50	-
- Security Deposits	1.34	1.27
- Balances with Government Authorities and Others	1.50	0.32
- Advance Income Tax, Tax deducted at Source & Tax collected at source	211.24	5.38
- Advance Fringe Benefit Tax	0.68	0.25
TOTAL	985.68	9.39



JINDAL POWER LIMITED	As at 31.03.2009 (Rs.in Crore)	As at 31.03.2008 (Rs.in Crore)
SCHEDULE - 7		
CURRENT LIABILITIES		
Sundry Creditors		
- Due to Micro & Small Enterprises *		-
- Due to Others	131.75	331.46
Duties & Taxes	2.65	2.94
Other Liabilities	22.43	6.95
TOTAL	156.83	341.35
(* To the extent information available and identified by the management) (Refer Note no. 10 of Schedule 15B)		
PROVISION		
- For Gratuity and Leave Encashment	3.05	0.35
- For Income Tax	224.87	4.21
- For Fringe Benefit Tax	0.81	0.31
- For Proposed Dividend	86.77	
- For Corporate Tax on Dividend	14.75	
TOTAL	330.25	4.87
SCHEDULE - 8		
MISCELLANEOUS EXPENDITURE (To the extent not written off or adjusted)		
(a) Preliminary Exp.		0*
Less: Written off during the period		0*
(* Amount is Rs. 49695/-)		
Total (A)		
(b) Mines Development Expenses		
Opening Balances	56.51	-
Transferred from CWIP Expenses		27.32
Add: Increased during the year		35.83
	56.51	63.15
Less: Written off during the period	56.51	6.64
Total (B)		56.51
TOTAL (A) + (B) = (C)		56.51



JINDAL POWER LIMITED	For the Year ended 31.03.2009 (Rs. in Crore)	For the Year ended 31.03.2008 (Rs. in Crore)
SCHEDULE - 9		
SALES AND OPERATIONAL INCOME		
Sale of Power	3,258.48	126.36
Less: Electricity Duty	1.00	0.97
Net Sales	3,257.48	125.39
SCHEDULE - 10		
OTHER INCOME		
- Liabilities no longer required written back	0.01	-
- Profit on Sale of Current Investments	1.49	-
- Dividend	0.07	0.13
- Interest on Investments (Including TDS Rs. Nil (P. Y. Rs. 0.05 Crore)	-	0.16
- Interest on Fixed Deposits (Including TDS Rs. 1.92 Crore (P. Y. Rs. 0.01 Crore)	8.70	0.05
- Interest on Others (Including TDS Rs. 7.90 Crore (P. Y. Rs. Nil)	34.86	-
- Income From Technical Services	11.03	-
- Miscellaneous Receipts	0.63	0.14
TOTAL	56.79	0.48



JINDAL POWER LIMITED	For the Year ended 31.03.2009 (Rs. In Crore.)	For the Year ended 31.03.2008 (Rs. In Crore.)
SCHEDULE - 11		
MATERIAL, MANUFACTURING AND OTHERS EXPENSES		
Cost of Fuel	250.03	13.64
Stores and Spares consumed	4.95	0.92
Repairs to Buildings	12.91	0.33
Repairs to Plant and Machinery	16.61	0.70
Other Expenses	8.60	1.96
TOTAL	293.10	17.55
SCHEDULE - 12		
PERSONNEL EXPENSES		
Salary, Wages, Bonus and Other Benefits	23.19	1.64
Contribution to Provident and Other Funds	0.89	0.09
Workman & Staff Welfare Expenses	2.38	0.21
TOTAL	26.46	1.94
SCHEDULE - 13		
Administration, Distribution and Other Expenses		
Travelling and Conveyance	1.57	0.12
Legal, Professional & Consultancy Fees	4.66	0.42
Repair and Maintenance - Others	11.99	0.60
Vehicles Running and Maintenance	1.69	0.19
Rates & Taxes	0.52	0.01
Insurance	1.69	0.32
Rent	0.93	0.04
Green Belt Development Expenses	7.39	0.58
Office Maintenance	3.94	0.28
Security Expenses	3.91	0.30
Loss on sale of Fixed Assets	0.05	-
Selling & Distribution Expenses	122.97	0.07
Other Expenses	12.58	0.85
TOTAL	173.89	3.78
SCHEDULE - 14		
FINANCIAL CHARGES		
Interest on		
- Term Loans	311.38	46.44
- Others	0.01	0.01
Bank Charges	1.75	0.02
TOTAL	313.14	46.47



JINDAL POWER LIMITED

SCHEDULES FORMING PART OF BALANCE SHEET AND PROFIT & LOSS
ACCOUNT FOR THE YEAR ENDED 31st MARCH 2009SCHEDULE 15SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNTSA. SIGNIFICANT ACCOUNTING POLICIES

1. Basis of Accounting

The accounts of the Company are prepared under the historical cost convention and in accordance with applicable Accounting Standards except where otherwise stated. For recognition of income and expenditure, mercantile system of accounting is followed.

2. Revenue Recognition Policy

Revenue from sale or sale of power is accounted for on the basis of billing to consumers. Generally all consumers are billed on the basis of recording of consumption of energy by installed meters. Where meters are stopped or are faulty, the billing is done based on past consumption for such period.

3. Fixed Assets

Fixed assets are stated at cost less accumulated depreciation. The cost of an asset comprises its purchase price and any attributable cost of bringing the asset to working condition for its intended use i.e. cost of acquisition of assets and incidental expenditure incurred upto the date of installation/ use.

Certain Plant & Machineryes have been considered as continuous plant on the basis of the technical assessment of the management.

4. Expenditure During Construction Period

Expenditure incurred during construction/ erection period are carried forward and allocated appropriately at the time of completion/installation of fixed assets.

5. Depreciation/Amortization & Impairment of Assets

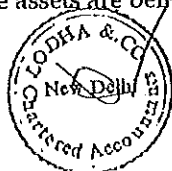
Depreciation/Amortization

Depreciation on fixed assets is provided on Written Down Value method at the rates specified in Schedule XIV to the Companies Act, 1956.

Assets costing upto Rs.5000/- are depreciated fully in the year of purchase/ capitalization.

Leasehold Land is amortised over the period of lease.

Intangible assets are being amortised over the expected duration of benefits.



JINDAL POWER LIMITED

Impairment

The carrying amount of the assets is reviewed at each Balance Sheet date. An impairment loss is recognised wherever the carrying amount of an asset exceeds its recoverable amount.

6. Investment

Long term investments are carried at cost, less provision for diminution other than temporary, if any, in the value of such investments. Current investments are carried at lower of cost and fair value.

7. Inventories

Inventories are valued at lower of cost or net realisable value except waste / scrap which is valued at net realisable value. The cost is computed on weighted average basis.

8. Foreign Exchange Transactions

Transactions in foreign currency are recorded at the rates prevailing on the date of transaction. Outstanding foreign currency monetary assets and liabilities are translated at the exchange rate prevailing at year-end. Exchange difference is charged to the Profit & Loss account. Premium/ discount in respect of forward contract is recognised over the life of contract.

9. Employees Benefits

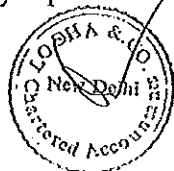
- a) Contribution to Gratuity is made with Life Insurance Corporation of India and provision for Gratuity & Leave Encashment benefits are accounted on the basis of actuarial valuation.
- b) Short term employee benefits are recognized as an expense at the undiscounted amount in the profit and loss account of the year in which the related service is rendered.

Post employment and other long term employee benefits are recognised as an expense in the profit and loss account for the year in which the employee has rendered services. The expense is recognised at the present value of the amounts payable determined using actuarial valuation techniques. Actuarial gains and losses in respect of post employment and other long term benefits are charged to the profit and loss account.

10. Miscellaneous Expenditure

The following expenditure shown under miscellaneous expenditure is amortised as follows:

- a) Preliminary expenses are written off in the year of start of production.



JINDAL POWER LIMITED

- b) Mines Development Expenditure (Comprises of Initial expenditure for coalmines and expenditure for removal of overburden) is charged to the profit & loss in the year in which the same is incurred

11. Taxes on Income

Current tax is the amount of tax payable on the taxable income for the current year as per the provisions of Income tax Act, 1961. Credit in respect of Minimum Alternate Tax paid is recognised only if there is convincing evidence of realisation of the same.

Deferred tax is recognised at rates in force/substantively enacted subject to the consideration of prudence, on timing difference, being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax assets on unabsorbed depreciation and carried forward losses are recognized only if there is virtual certainty that they will be reversed in subsequent years. Deferred tax assets on other reversible differences are recognized only if there is reasonable certainty that they will be realized.

12. Borrowing Costs.

Interest and other costs in connection with the borrowing of the funds to the extent related/attributed to the acquisition / construction of qualifying fixed assets are capitalised upto the date when such assets are ready for its intended use and on account others are charged to the Profit & Loss account.

13. Contingent Liabilities.

Contingent liabilities are not provided for in the books of accounts and are disclosed by way of notes.



JINDAL POWER LIMITED

B. NOTES TO ACCOUNTS

1. During the year Company has completed implementation of 1000 MW (4*250 MW) coal based thermal power plant namely "O.P. Jindal Super Thermal Power Plant" at Raigarh in the State of Chhattisgarh. Further, the second, third and fourth Unit of 250 MW each commenced commercial operation w.e.f. 15th June, 16th April and 5th September, 08 respectively.
2. Previous period figures of profit & loss account comprises of period from 8th December 2007 to 31st March 2008 and further for the reason stated in note no.1 herein above, figures of the current year are strictly not comparable with the figures of previous period.
3. During the year company has initiated implementation of 2400 MW (4*600 MW) Thermal Power Plant for electricity generation at Raigarh in the state of Chhattisgarh.
4. (a) Preoperative expenses incurred till start of commercial production have been allocated on prorata basis to Plant & Machinery, Building and Capital Work in Progress.

(b) Capital work in progress includes fencing of site area, roads, construction /capital material at site, temporary construction, site development expenses, plant & machinery in transit /under erection as capital advance against project. As part of the project is under implementation, the expenses incurred in relation thereof have been shown under schedule 4 (Capital work in progress) as part of "Expenditure during Construction Period" (Pending Allocation /Capitalisation)
5. (a) Contingent Liabilities not provided for in respect of (as certified by the management):

(Rs. in Crore)

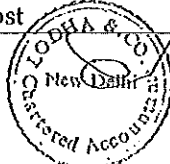
Particulars	As at 31-03-09	As at 31-03-08
Claims against the company, not acknowledged as debts	2.68	Nil

- (b) Estimated amount of contracts remaining to be executed on Capital Account and not provided for Rs. 4957.26 Crore (net of capital advance Rs. 735.72 Crore) [Previous Year Rs. 229.16 Crore (net of capital advance Rs. 29.12 Crore)].

6. Employees Benefits:

(Rs. In Crore)

	Gratuity (Funded)		Leave Encashment (Unfunded)	
	31.03.09	31-03-08	31.03.09	31-03-08
I Expenses recognized during the Period				
1.Current Service Cost (Including Risk Premium for fully insured benefits)	0.13	0.09	0.13	0.09
2.Interest Cost	0.02	0.02	0.02	0.02
3.Expected Return on planned assets	(0.03)	(0.01)	0.00	-
4.Past Service Cost	0.00	-	0.07	(0.04)



JINDAL POWER LIMITED

5. Actuarial (gain)/loss	0.93	(.095)	2.01	0.12
6. Total Expense	1.05	0.00	2.23	0.19
II Net Asset/(Liability) recognized in the balance sheet as at year end				
1. Present value of defined benefit obligation	1.27	0.28	2.34	0.33
2. Fair Value of Plan asset.	0.56	0.25	0.00	-
3. Funded status [Surplus/(Deficit)]	(0.71)	(0.03)	(2.34)	(0.33)
4. Net Asset/(Liability).	(0.71)	(0.03)	(2.34)	(0.33)
III Change in Obligation for the Period				
1. Present Value of Defined Benefit Obligation at the beginning of the Year	0.28	0.27	0.33	0.25
2. Current Service Cost	0.13	0.09	0.13	0.10
3. Interest Cost	0.02	0.02	0.02	0.02
4. Plan Amendments	0.00	-	0.07	(0.04)
5. Actuarial (Gain) / Losses	0.94	(0.10)	2.01	0.11
6. Benefit Payments	(0.10)	-	(0.22)	(0.11)
7. Present Value of defined Benefit Obligation at the end of Year	1.27	0.28	2.34	0.33
IV Change in Assets During the Period				
1. Fair Value of Plan assets at beginning of the Year	0.25	0.09	0.00	-
2. Expected Return of Plan assets	0.03	0.01	0.00	-
3. Actual Company Contribution	0.37	0.15	0.22	0.11
4. Actual Benefit Paid	(0.10)	-	(0.22)	(0.11)
5. Actuarial Gain/(Losses)	0.01	(.004)	0.00	-
6. Fair Value of Plan assets at the end	0.56	0.25	0.00	-
V Investment Detail				
All the investments are made with Life Insurance Corporation of India Limited	100%	100%		
VI Actuarial Assumption				
1. Discount Rate	8.30%	8.75%	8.30%	8.75%
2. Expected Rate of Return on plan assets	9.15%	8.7%	N.A.	
3. Salary escalation	12.00%	5%	12.00%	5%
4. Mortality	LIC (1994-96) ultimate			
5. Turnover rate	Age Up to 25-0.5%, up to 30- 0.3%, up to 35- 0.2%, up to 50-0.1% up to 55- 0.2%, up to 58-0.3%			



JINDAL POWER LIMITED

a) Defined Benefit Plan

The employee's gratuity fund managed by life Insurance Corporation of India is a defined benefit plan. The present value of obligation is determined based on actuarial valuation using the Projected Unit Credit Method, which recognizes each period of service as giving rise to addition unit of employee benefit entitlement and measures each unit separately to build up the final obligation. The obligation for leave encashment is recognized in the same manner as gratuity.

b) Amount recognized as an expense: -

Gratuity-Rs.1.05 Crore (Previous Year 0.00 Crore), Leave Encashment-Rs. 2.23 Crore (Previous Year Rs. 0.19 Crore), PF Funded Rs. 0.42 Crore (Previous Year Rs. 0.18 Crore)

c) Defined Contribution plans

The company has recognized an expense of Rs.0.56 Crore (previous year Rs. 0.42 Crore) towards defined contribution plan.

d) Provident Fund

Pending the issuance of the Guidance note from the Actuarial Society of India, the Company's Actuary has expressed his inability to reliably measure the provident fund liability.

e) The expected return on plan assets is determined considering several applicable factors mainly composition of the plan asset held, assessed risks of asset management, historical results of return on plan assets.

f) The estimate of future salary increase considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market. The above information is certified by the actuary.

7. Deferred Tax Assets / Liabilities

The Company being a company in power sector is eligible to claim deduction under Section 80 IA of the Income Tax Act 1961 with respect to 100% of the profits and gains derived from this business for ten years. In accordance with Accounting Standard Interpretation (ASI)-3 Issued by the Institute of Chartered Accountant of India, the deferred tax in respect of timing difference which is reversible during the tax holiday period have not been recognized based on the management assessment on future taxable income. Deferred tax liability recognized for the year is Rs. 117.27 Crore on timing difference arising on depreciation.

8. (a) Provision for Taxation represents Minimum Alternate Tax computed u/s 115JB of the Income Tax Act, 1961. Tax calculation has been made considering certain allowances/adjustments available, as assessed by the management.

(b) Company is eligible for tax benefit as per provision of Section 80 IA of the Income Tax Act, 1961.



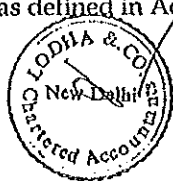
JINDAL POWER LIMITED

9. Provision for fringe benefit tax has been made considering various interpretation, benefit and allowances available to the company under the provision of Income Tax Act, 1961 and as per the management assessment. In the opinion of the management full liability has been provided for in this regard.
10. Based on the information so far available with the company in respect of Micro, Small & Medium Enterprises (as defined in the Micro, Small & Medium Enterprises Development Act, 2006) there are no delays in the payment to such enterprises during the year and there are no such dues payable at the year end.
11. Software (other than specified software) under Intangible Assets is depreciated fully in the year of purchase.
12. (a) Loans and advances includes Rs. 39.63 Crore (P.Y. Rs. Nil) inter corporate deposits given to Jindal Steel & Power Limited (The Holding Company), maximum balance outstanding during the year Rs. 407.89 Crore (P.Y. Nil).
- (b) Loans and advances includes dues from directors Rs. 0.39 Crore (P.Y. Nil) and maximum balance outstanding during the year Rs. 0.50 Crore (P.Y. Rs. Nil).
13. Balances with Scheduled Banks in fixed deposit account include fixed deposit of Rs.50,000/- (Previous Year Rs.50,000/-) pledged with Government Authorities.
14. Expenses debited to the other heads of accounts:

(Rs. In Crore)

Particulars	For the year ended 31-03-09	For the period ended 31-03-08
Job Work Charges	50.75	5.80
Stores & Spares Consumed	10.05	0.11
Coal Handling Expenses.	3.35	-
Power & Fuel Expenses	55.40	2.37
Operation & Maintenance - Coal Mines	17.88	
Salary, wages, bonus and other benefits	0.11	0.10
Contribution to Provident Fund	0.09	0.01
Other Expenses	6.36	0.05
Depreciation	58.19	-
Freight & Transportation	4.09	1.67
Royalty	34.82	2.87
Rates & Taxes	4.47	0.29
Excise Duty on Coal	4.47	0.37

15. In the opinion of the Board, Current Assets, loan & Advances have a value on realization in the ordinary course of business at least equal to the amount at which they are stated and provision for all known liabilities been made.
16. The Company has only one business segment i.e. Power Generation & Sale and one geographical reportable segment i.e. operations within India, hence segment reporting as defined in Accounting Standard (AS-17) is not given.



JINDAL POWER LIMITED

17. During the year Company has changed its policy of depreciation from Straight Line Method to Written Down Value method resulting in additional charge to Profit & Loss Account of depreciation amounting to Rs. 54.68 Crore and to that extent profit for the period is stated lower.
18. During the year Company has changed its policy for amortisation/write off of Mines Development Expenditure from over the period of three years to the period in which the same is incurred. This has resulted in additional charge to the profit & loss account amounting to Rs. 35.46 Crore and to that extent profit for the period is stated lower.
19. During the year the company has purchased and sold the following investments:

S.No.	Description	Purchases		Sales	
		Units	Value (Rs. in Crore)	Units	Value (Rs. in Crore)
1	LIC Liquid Fund - Daily Dividend	7,743,914.783	8.50	7,743,914.783	8.50
2	LIC Liquid Plus Fund - Growth	217,466,178.977	264.00	217,466,178.977	264.32
3	Principal Cash Plus - Growth	80,047,553.435	92.00	80,047,553.435	92.27
4	Reliance Liquid Fund - DDR	39,506,739.780	39.52	39,506,739.780	39.52
5	Reliance Liquid Fund - Growth	83,490,052.75	212.00	83,490,052.75	212.30
6	Prudential ICICI Liquid Fund - Growth	35,347,877.158	43.50	35,347,877.158	43.61
7	ING Vysya Liquid Fund- Growth	76,513,310.698	100.00	76,513,310.698	100.12
8	SBI Liquid Fund - DDR	49,871,478.083	50.03	49,871,478.083	50.03
9	SBI Liquid Fund - Growth	21,427,151.889	28.00	21,427,151.889	28.04
10	Birla Sunlife Liquid Plus Fund - Growth	73,498,013.802	103.79	73,498,013.802	103.93
11	Kotak Flexi Debt Fund Growth	48,891,148.746	50.00	48,891,148.746	50.11
12	HDFC Liquid Fund - Instt. Plan - Growth	27,008,902.804	45.78	27,008,902.804	45.86

20. Related Party Disclosure as required by Accounting Standard - 18 issued by The Institute of Chartered Accountants of India: -

A. List of Related Parties & Relationships:

a) Holding Company

Jindal Steel & Power Limited (JSPL)

b) Associates

Nalwa Steel & Power Limited

c) Key Management Personnel

- Sh. Rajendra Prasad Singh

Vice Chairman & Managing Director



JINDAL POWER LIMITED

- Sh. Sushil Kumar Maroo - (w.e.f 23.02.2009)
Deputy Managing Director
- Sh R.K. Saraf - (w.e.f 18.06.2008)
President & Whole Time Director
(Ceased to director w.e.f. 07.12.2008)
- Sh. D. P. Sarawgi - Whole Time Director
(Ceased to director w.e.f. 24.02.2009)
- Sh. K.K.Sinha - Whole Time Director
(w.e.f 16.11.2008)
- Sh Pradip Kumar Chakraborty- Whole Time Director
(w.e.f 01.03.2009)

d) Subsidiary Companies

1. Jindal Power Transmission Limited - w.e.f 23/06/2008
2. Jindal Hydro Power Limited - w.e.f 18/08/2008
3. Jindal Power Distribution Limited - w.e.f 27/08/2008
4. Jindal Petroleum Limited - w.e.f 10/02/2009
5. Power Plant Engineers Limited - w.e.f 13/01/2009

Subsidiaries of Subsidiary

- a. Jindal Petroleum (Mauritius) Limited (Subsidiary of Jindal Petroleum Limited w.e.f 10.02.09)
- b. Jindal Petroleum (Georgia) Limited (Subsidiary of Jindal Petroleum (Mauritius) Limited w.e.f 10.02.09)

B) Transactions with Related Parties

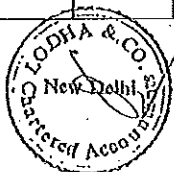
(Rs. In Crore)

Sl No.	Nature of Transactions	Holding Company		Key Management Personnel		Associates		Subsidiaries	
		Current Year	Previous Period	Current Year	Previous Period	Current Year	Previous Period	Current Year	Previous Period
1.	Sale of Power	59.67	47.15	Nil	Nil	Nil	Nil	Nil	Nil
2.	Sale-Scrap	0.02	Nil	Nil	Nil	0.25	0.26	Nil	Nil
3.	Technical Services	11.03	Nil	Nil	Nil	Nil	Nil	Nil	Nil
4.	Purchases-Capital Goods & other goods	6.47	3.35	Nil	Nil	5.64	1.23	Nil	Nil



JINDAL POWER LIMITED

5.	Loans & Advances								
	-Taken	Nil	349.03	Nil	Nil	Nil	Nil	Nil	Nil
	-Refunded	Nil	349.03	Nil	Nil	Nil	Nil	Nil	Nil
6.	Loans & advances Given for Capital Purchases/Services & others	402.52	Nil	0.50	Nil	Nil	Nil	Nil	Nil
7.	Amount received against Issue of Equity Shares capital	Nil	218.30	Nil	Nil	Nil	Nil	Nil	Nil
8.	Advance against share application money/ Shares given	Nil	Nil	Nil	Nil	Nil	Nil	61.65	Nil
9.	Advance against share application money/ Shares received	Nil	76.00	Nil	Nil	Nil	Nil	Nil	Nil
10.	Refund of advance against share application money	Nil	82.00	Nil	Nil	Nil	Nil	Nil	Nil
11.	Reimbursement of expenses incurred	1.28	0.98	Nil	Nil	Nil	Nil	0.06	Nil
12.	Recovery of expenses incurred	0.39	0.10	Nil	Nil	Nil	0.00	0.04	Nil
13.	Payment made for Capital Purchase / Services	6.58	Nil	Nil	Nil	6.16	Nil	Nil	Nil
14.	Inter Corporate deposit given	1715.58	Nil	Nil	Nil	Nil	Nil	Nil	Nil
15.	Inter Corporate deposit refunded	1675.95	Nil	Nil	Nil	Nil	Nil	Nil	Nil
16.	Investment in Rated Bonds	Nil	216.26	Nil	Nil	Nil	Nil	Nil	Nil
17.	Redemption of Investment in Rated Bonds	Nil	244.71	Nil	Nil	Nil	Nil	Nil	Nil
18.	Interest Income	28.48	1.31	Nil	Nil	Nil	Nil	Nil	Nil
19.	Remuneration	Nil	Nil	See Note No. 22(a)	See Note No. 22(a)	Nil	Nil	Nil	Nil
	<u>Outstanding Balance As on 31.03.09</u>								
20.	Creditors	1.97	0.98	Nil	Nil	Nil	0.43	Nil	Nil



JINDAL POWER LIMITED

21.	Debtors	32.41	8.64	Nil	Nil	0.04	Nil	Nil	Nil
22.	Interest Receivables	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
23.	Loan & advances Receivable	402.52	Nil	0.39	Nil	Nil	Nil	0.02	Nil
24.	Inter Corporate Deposit	39.63	Nil	Nil	Nil	Nil	Nil	Nil	Nil
25.	Advance against Share Application Money	Nil	Nil	Nil	Nil	Nil	Nil	0.50	Nil

21. Auditors' Remuneration (including Service Tax / Cess):

Particulars	(Rs. in Crore)	
	For the year ended 31-03-09	For the period ended 31-03-08
Audit Fees	0.07	0.04
Certification & Other services	0.03	0.02
Total	0.10	0.06

22.

a) Managerial Remuneration includes the following, paid to Whole time and Managing Director:

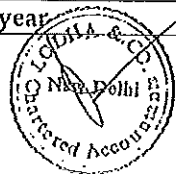
Particulars	Rs. in Crore)	
	For the year ended 31-03-09	For the period ended 31-03-08
Salary & Allowances	2.17	0.50
Management Incentive	0.65	-
Contribution to Provident Fund	0.08	0.03
Gratuity	0.03	0.01
Other Perquisites *	0.02	Nil
Reimbursement of Expenses	0.03	-
Total	2.98	0.54

* Valuation as per Income Tax Rules.

b) Other expenses include directors sitting fees of Rs. Nil (P. Y. Rs. Nil)

c) Computation of net profit in accordance with Section 349 of the Companies Act, 1956 for the purpose of Managerial Remuneration:

Particulars	(Rs. in Crore)	
	For the year ended 31-03-09	For the period ended 31-03-08
Profit before Taxation and Adjustments	1920.44	21.98
Add:		
- Managerial Remuneration	2.98	0.54
- Misc. Expenses Written Off	56.51	6.64
- Loss on Sale of Fixed Assets	0.05	---
Less:		
- Profit on Sale of Current Investments	1.49	---
Net Profit for the year	1978.49	29.16



JINDAL POWER LIMITED

23. Expenditure In Foreign Currency:

Particulars	(Rs. in Crore)	
	For the year ended 31-03-09	For the period ended 31-03-08
Travelling Expenses	0.11	0.05
Membership & Subscription	---	0.03
Total	0.11	0.08

24. Quantitative Information:

Generation and Supply of Electricity (as certified by the management):

(In millions units KWH)

Particulars	For the year ended 31-03-09	For the period ended 31-03-08
Generation of Energy (Including generation during trial run 215,920 (Previous Year 114.43))	6368.41	647.26
Internal/Captive consumption (Net of Consumption during trial run 36.31 (Previous Year 13.28))	642.76	78.98
Sale of Energy (Including sale during trial run 215,920 (Previous Year 10.18) amounting to Rs.118.98 Crore (Previous Year Rs. 25.18 Crore).	5725.65	568.28

25. Consumption of Stores & Spares:

(Rs. in Crore)

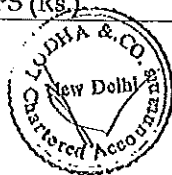
Particulars	For the year ended 31-03-09		For the period ended 31-03-08	
	Amount	%	Amount	%
Indigenous	15.00	100	1.51	100
Imported	-	-	-	-

*Includes Consumption during Construction Period Rs. NIL (Previous Year Rs.0.48 Crore).

26. Earning per share (EPS):

(Rs. in Crore)

Particulars	For the year ended 31-03-09	For the period ended 31-03-08
Profit / (loss) attributable to equity share holders	1,581.93	19.43
Weighted number of equity shares	86,77,00,000	74,90,19,584
Basic/ Diluted EPS (Rs.)	18.23	0.26



JINDAL POWER LIMITED

27. C.I.F Value of Imports:

(Rs. In Crore)

Particulars	For the year ended 31-03-09	For the period ended 31-03-08
Capital goods	0.59	NIL
Total	0.59	NIL

28. Previous year figures have been regrouped/ rearranged wherever considered necessary.

Signature to Schedules 1 to 15

As per our report of even date

For Lodha & Co.
Chartered Accountants

For & on behalf of board

(N. K. Lodha)
Partner
M. N. -85155

(Naveen Jindal)
Chairman

(Dr. R.P.Singh)
Vice Chairman & MD

(Sushil, K. Maroo)
Dy. Managing Director



(Dhiraj Kumar Magoo)
Dy. Company Secretary

Place: New Delhi

Date: 26 MAY 2009

JINDAL POWER LIMITED
BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE :

I. Registration Details

Registration Number	: U04010CT1995PLC008985	State Code	10
Balance Sheet Date	: 31-03-2009		

II. Capital Raised during the Year (Amount in Crores)

Public Issue	NIL	Right Issue	NIL
Bonus Issue	NIL	Private Issue	NIL

III. Position of Mobilisation and Deployment of Funds (Amount in Crores)

Total Liabilities	5817.57	Total Assets	5817.57
Sources of Funds			
Paid-up Capital	887.70	Reserves & Surplus	1,499.84
Secured Loans	3132.76	Unsecured Loans	NIL
Advance egl. Share Application money	NIL		
Application of Funds			
Net Fixed Assets	3511.70	Investments	244.43
Capital Advances	735.72	Misc. Expenditure	NIL
Expenditure during Construction period	77.90		
Net Current Assets	1051.11		
Accumulated Losses	NIL		

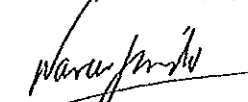
IV. Performance of Company (Amount in Crores)

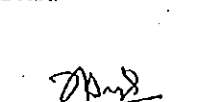
Turnover (Sales & Other Income)	3314.27	Total Expenditure	1393.83
Profit before tax	1920.44	Profit after tax	1581.93
Earning per share (in Rs.)	18.23	Dividend rate(in %)	10

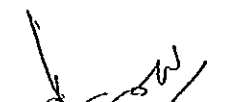
V. Generic Names of Principal Product of the Company

Item Code No.	NIC Code 400.2
Product Description	GENERATION AND TRANSMISSION OF ELECTRIC ENERGY PRODUCED IN COAL BASED THERMAL POWER PLANT

For & on behalf of the Board


 (Naveen Jindal)
 Chairman


 (Dr. R. P. Singh)
 Vice Chairman & MD


 (Sushil K. Maroo)
 Dy. Managing Director


 (Dilraj Kumar Maggo)
 Dy. Company Secretary

Place: New Delhi
 Date: 26 MAY 2009

**LODHA
& CO**

Chartered Accountants

12, Bhagal Singh Marg, New Delhi - 110 001, India
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AUDITORS' REPORT

TO THE MEMBERS OF JINDAL POWER LIMITED

We have audited the attached Balance Sheet of JINDAL POWER LIMITED, as at 31st March, 2011 and the Profit and Loss Account and also the Cash Flow Statement of the Company for the year ended on that date, annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

1. As required by the Companies (Auditors' Report) Order, 2003 (as amended) (herein after called the Order) issued by the Central Government of India in terms of Section 227 (4A) of the Companies Act, 1956, and on the basis of such check of the books and records of the Company as we considered appropriate, we enclose in the annexure a statement on the matters specified in paragraphs 4 and 5 of the said Order.
2. Further to our comments in the Annexure referred to in Paragraph 1 above, we report that:-
 - (a) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - (c) The Balance Sheet, Profit & Loss Account and Cash Flow Statement referred to in this report are in agreement with the books of account;
 - (d) In our opinion, the Balance Sheet and Profit & Loss Account and Cash Flow Statement referred to in this report comply with the Accounting Standards referred to in Section (3C) of the Companies Act, 1956;



Kolkata Mumbai New Delhi Chennai Hyderabad Jaipur

- (e) On the basis of written representations received from the Directors and taken on records by the Board of Directors, we report that none of the Directors is disqualified as on 31st March 2011 from being appointed as a Director in terms of clause (g) of sub section (1) of section 274 of the Companies Act, 1956;

In our opinion and to the best of our information and according to the explanations given to us, the said accounts read together with Accounting Policies and notes thereon, give the information required by the Companies Act, 1956 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- i) In the case of Balance Sheet, of the state of affairs of the Company as at 31st March 2011;
- ii) In the case of the Profit & Loss Account, of the Profit of the company for the year ended on that date; and
- iii) In the case of Cash Flow Statement, of the Cash Flow of the Company for the year ended on that date.

For LODHA & CO.
Chartered Accountants
Firm Registration No. 301051B

(N. K. LODHA)
Partner

Membership No.: - 85155



Place: New Delhi

Date: 13 APR 2011

ANNEXURE TO THE AUDITORS' REPORT

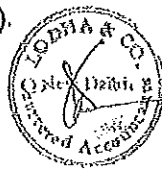
(Referred to in paragraph (1) of our Report of even date to the Members of JINDAL POWER LIMITED on the Financial Statements for the year ended 31st March 2011):

1.
 - (a) The Company has maintained proper records in respect of its fixed assets showing full particulars, including quantitative details and situation of fixed assets.
 - (b) We have been informed that certain fixed assets of the company physically verified by the Management according to a phased programme of periodical verification which, in our opinion, is reasonable having regard to the size of the Company and nature of its Fixed Assets. As informed, no material discrepancies between book records and physical inventory have been noticed in respect of fixed assets physically verified during the year.
 - (c) As per the records and information and explanations given to us, substantial part of fixed assets has not been disposed off by the Company during the year.
2.
 - (a) As informed, the inventory of the Company, have been physically verified by the management at the end of the year, and in respect of inventory of stores & spares there is perpetual inventory system and a substantial portion of the stocks have been verified during the year. In our opinion, the frequency of verification is reasonable.
 - (b) According to information and explanation given to us, the Procedure of physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the company and nature of its business.
 - (c) On examination of records of inventory, in our opinion and according to the information and explanation given to us, the Company has maintained proper records of inventory and the discrepancies noticed on physical verification of the inventory as compared to book, were not material in relation to the operations of the Company.
3. As informed to us, the Company has neither taken nor granted any loan, secured or unsecured, to companies, firms or other parties as covered in the register maintained under section 301 of the Companies Act. Accordingly, the provisions of clause 4 (iii) (b) to (d) and (f) to (g) of the Order are not applicable.
4. In our opinion and according to the information and explanations given to us, having regard to the explanations that certain items purchased / sold are of special nature for which, as explained, suitable alternative sources do not exist for obtaining comparative quotations, taking into consideration the quality, usage and such other factors, there are adequate internal control systems commensurate with the size of the company and nature of its business with



regards to purchase of inventory, fixed assets and for the sale of energy / goods and services. Further on the basis of examination of the books and records of the Company, carried out in accordance with the generally accepted auditing principals in India, and according to the information and explanations given, we have neither come across nor have been informed of any instance of major weakness in internal control systems.

5.
 - (a) To the best of our knowledge and belief and according to the information and explanations given to us, we are of the opinion that the particulars of contracts or arrangements that need to be entered in the register maintained under section 301 of the companies Act, 1956 have been so entered.
 - (b) In our opinion and according to the information and explanations given to us, transactions made in pursuance of contracts or arrangements entered into the register maintained under section 301 of the Companies Act, 1956 and exceeding the value of rupees five lacs in respect of each party during the year have been made at prices which are reasonable having regard to prevailing market prices at the relevant time where such market prices are available.
6. The company has not accepted any deposits from public with in the meaning of section 58A, 58AA and other relevant provisions of The Companies Act 1956, and the rules framed there under. We have been informed that no order has been passed by Company Law Board or National Company Law Tribunal or Reserve Bank of India or any Court or any other Tribunal in this regard.
7. In our opinion, the Company has an internal audit system commensurate with the size of the company and nature of its business.
8. On the basis of records produced to us, we are of the opinion that, prima facie, the cost records prescribed by the Central Government of India under Section 209(1) (d) of the Companies Act, 1956 for product (Power generation) have been made and maintained. We are not required to and accordingly, have not made a detailed examination of such records.
9.
 - (a) In our opinion and information and explanation given to us, undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Sales Tax, Income Tax, Service Tax, Custom duty, Excise duty, Cess and other material statutory dues, to the extent applicable, have generally been regularly deposited during the year with the appropriate authorities and there is no undisputed statutory dues payable as at the last day of the financial year for a period of more than six months from date they became applicable.
 - (b) In our opinion and information and explanations given to us, there are no dues in respect of Income Tax, Sales Tax, Service Tax, Custom duty, Wealth tax, Excise duty and Cess that have not been deposited with the appropriate authorities on account of any dispute except to the extent as stated in the note no.4 (IV) of schedule 17B in respect of Income Tax matters under Income Tax Act 1961 for the Assessment Year 2008-09 where appeal is pending before CIT (Appeal).



10. The Company does not have accumulated losses at the end of financial year and has not incurred cash losses during the current financial year and in the immediately preceding financial year.
11. In our opinion, on the basis of books and records examined by us and according to the information and explanations given to us, the company has not defaulted in repayment of dues to financial institution or banks. The Company does not have any dues of debenture holders during the year.
12. In our opinion and according to the information and explanations given to us, the Company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
13. The Company is not a chit fund or a nidhi /mutual benefit fund /society, therefore, the provisions of clause 4 (xiii) of the said Order are not applicable to the company.
14. According to the information and explanations given to us, the Company is not dealing in or trading in shares, securities, debentures and other investments, therefore, the provision of clause 4(xiv) of the said order are not applicable to the company. All shares, securities and other investments have been held by the Company in its own name.
15. In our opinion and according to the information and explanations given to us, the company has not given any guarantee for loans taken by others from banks or financial institutions.
16. In our opinion and according to the informations and explanations given to us, the term loans have been applied for the purposes for which they were obtained.
17. According to the information and explanations given to us and on an overall examination of balance sheet of the company, we report that funds raised on short-term basis have not been used during the year for long term investment.
18. According to the informations and explanations given to us, during the year, the company has not made any preferential allotment of shares to parties and companies covered in the register maintained u/s 301 of the Companies Act 1956.
19. The Company has neither issued nor had any outstanding debentures during the year.
20. The Company has not raised any money through a public issue during the year.



21. During the course of our examination of the books and records of the company carries out in accordance with generally accepted auditing principals in India, we have neither come across any instances of material fraud on or by the company, noticed or reported during the year, nor we have informed of such case by the management.

For LODHA & CO,
Chartered Accountants
Firm Registration No. 301051B

(N. K. LODHA)
Partner
Membership No.: - 85155



Place: New Delhi
Date: 13 APR 2011

JINDAL POWER LIMITED BALANCE SHEET			
		(Rs. In Crore)	
Particulars	Schedule No.	As at 31.03.2011	As at 31.03.2010
Sources of Funds			
Shareholders' Funds	1	1,340.80	1,340.80
- Share Capital			
Reserve & Surplus	2	6,110.42	3,258.98
		0,468.22	4,807.70
Loans Fund	3		1,065.28
- Secured Loans	4	1,025.00	300.00
- Unsecured Loans		127.16	130.48
Deferred Tax Liabilities (Net)		1,152.16	1,495.74
TOTAL		7,020.38	6,103.44
Application of Funds			
Fixed Assets	5	4,227.03	4,174.71
- Gross Block		1,584.16	1,141.17
- Less: Depreciation		2,642.87	3,033.54
- Net Block		2,167.59	889.70
Capital Work In Progress (Including Capital advances) (Refer Note No. 3 of Schedule 17B)	6	4,810.40	3,023.24
TOTAL			
Investments	7	63.75	64.67
Current Assets, Loans & Advances	8		
- Inventories		81.17	73.54
- Sundry Debtors		274.98	178.01
- Cash and Bank balances		319.17	16.02
- Loans & Advances		3,715.13	2,787.28
TOTAL (A)		4,390.43	3,066.73
Less: Current Liabilities & Provisions	9	410.49	230.07
- Current Liabilities		1,209.73	708.12
- Provisions		1,020.22	944.79
TOTAL (B)			
Net Current Assets (A-B)		2,770.21	2,110.94
Miscellaneous Expenditure (To the extent not written off or adjusted)	10	6.96	4.59
TOTAL		7,020.38	6,103.44
Significant Accounting Policies & Notes to Accounts	17		
The Schedules referred herein above form an integral part of the Balance Sheet			
As per our report of even date For Lodha & Co. Chartered Accountants Firm Registration No. 301051E (N.K.Lodha) Partner Membership No. 85165 Place: New Delhi Date: 13 APR 2011 For & on behalf of the Board Hayden Jindal Chairman Dr. R.P. Singh Ex. Vice Chairman Rajiv Sharma Managing Director Sushil K. Maroo Dy. Managing Director & Group CFO Ashutosh Agarwala Director Finance & CFO Chitral K. Mehta Dy. Company Secretary			

JINDAL POWER LIMITED
PROFIT AND LOSS ACCOUNT

(Rs. in Crore)

Particulars	Schedule No.	For the Year ended 31.03.2011	For the Year ended 31.03.2010
INCOME			
Sales from operation	11	3,337.73	3,921.90
Other Income	12	226.62	133.02
		3,564.35	4,054.92
EXPENDITURE			
Material, Manufacturing and Other Expenses	13	329.63	350.10
Personnel Expenses	14	69.04	42.17
Administration, Distribution and Other Expenses	15	197.47	144.74
Financial Charges	16	37.52	232.40
Depreciation	5	414.47	475.83
		1,048.13	1,245.24
PROFIT BEFORE TAXATION		2,196.22	2,809.68
LESS: Provision for Taxation			
-Income Tax		497.40	477.46
-Deferred Tax (Credit)/Charge (Refer note no. 8 of schedule 17B)		(3.32)	13.21
-Wealth Tax		0.51	0.25
		2,001.60	2,318.76
PROFIT AFTER TAXATION			
Add: Surplus Brought Forward from Previous Year(s)		3,258.90	1,499.84
Profit Available for Appropriation		5,260.50	3,818.60
Capitalisation of Profit by Bonus Issue			449.60
Proposed Dividend on Equity Shares			
Interim Dividend on Equity Shares		121.39	94.42
Corporate Tax on Interim Dividend		19.69	15.68
Balance carried to Balance Sheet		5,119.42	3,258.90
Basic Earning per Equity Share		14.84	17.32
Diluted Earning per Equity Share		14.84	17.32
(Refer note no. 25 of schedule 17B)			
Significant Accounting Policies & Notes to Accounts	17		

The Schedules referred to above form an integral part of Profit & loss Account

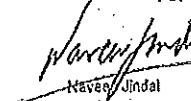
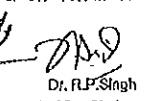
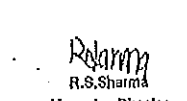
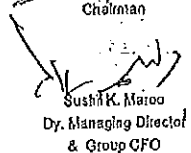
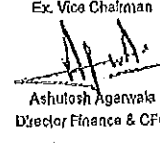
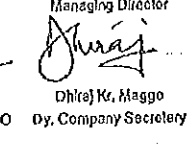
As per our report of even date
 For Lodha & Co.
 Chartered Accountants
 Firm Registration No. 301051E

(N.K. Lodha)
 Partner
 Membership No. 05155

Place: New Delhi

Date: 13 APR 2011

For & on behalf of the Board

 Navneet Jindal Chairman	 Dr. R.P. Singh Ex. Vice Chairman	 R.S. Sharma Managing Director
 Sushil K. Maroo Dy. Managing Director & Group CFO	 Ashutosh Agarwala Director Finance & CFO	 Dhirej Kr. Maggo Dy. Company Secretary

JINDAL POWER LTD
CASH FLOW STATEMENT

		(Rs. In Crore)	
PARTICULARS		For the Year ended 31.03.2011	For the Year ended 31.03.2010
A	CASH INFLOW/(OUTFLOW) FROM OPERATING ACTIVITIES		
	NET PROFIT BEFORE TAX AND EXTRAORDINARY ITEMS	2,499.22	2,809.69
	ADJUSTMENT FOR:-		
	Depreciation	443.07	521.69
	Loss/(Profit) on sale of Fixed Assets (Net)	(0.33)	(3.92)
	Dividend received on Investment		
	Realised Foreign Exchange Loss on Derivative Instruments	2.94	
	Unrealised Foreign exchange fluctuation	(19.86)	
	Provisions no longer required written back	(0.79)	(0.08)
	Interest Expense (Net)	(108.67)	124.99
	Profit on Sale of Current Investments	(5.56)	(10.03)
	Operating Profit before working capital changes	2,810.02	3,442.63
	Adjustment for:-		
	Inventories	(7.63)	(49.27)
	Loans & Advances	(35.02)	23.68
	Sundry Debtors	(98.06)	3.74
	Income Tax Paid	(524.30)	(470.46)
	Current Liabilities & Provisions	164.23	(28.61)
	Cash outflow from working capital changes	2,312.16	2,924.71
B	CASH INFLOW / (OUTFLOW) FROM INVESTMENT ACTIVITIES		
	Purchases of Fixed Assets	(62.00)	(63.65)
	Sale Proceeds of Fixed Assets	0.83	13.74
	Loans & Advances	(363.76)	(1,324.81)
	Sales of Investment (net of purchases)	363.88	137.03
	Additions to Capital work in progress	(1,215.09)	(60.61)
	Sale of Investment in Subsidiary		61.00
	Investment in Subsidiary		(8.27)
	Investment in Associate (Rs 47600)	0	
	Interest Received	130.33	63.30
	Cash outflow from Investing Activities	(1,464.00)	(1,142.14)
C	CASH INFLOW / (OUTFLOW) FROM FINANCING ACTIVITIES		
	Issue of Equity Share Capital		31.60
	Interim Dividend Paid	(94.42)	(60.77)
	Corporate tax on Interim Dividend	(13.88)	(14.75)
	Miscellaneous expenditure	(11.37)	(4.69)
	Interest and Other Expenses	(103.26)	(253.66)
	Proceeds from Borrowings	3,480.17	478.04
	Repayment of Borrowings	(3,820.14)	(2,244.45)
	Net cash inflow/(outflow) from Financing Activities	(656.00)	(2,109.89)
	NET CHANGES IN CASH & CASH EQUIVALENTS(A+B+C)	303.16	(318.11)
	Cash & Cash equivalents (Opening Balance)	10.02	334.13
	Cash & Cash equivalents (Closing Balance)	319.17	16.02

Notes:

- Cash & Cash Equivalents represents Cash, Cheques in hand, Bank balances & Fixed Deposit with Banks.
 Previous period figures have been regrouped / rearranged wherever necessary to facilitate comparison with current period figures.

As per our report of even date
 For Lodha & Co.
 Chartered Accountants
 Firm Registration No.301051E

(H.K.Lodha)
 Partner
 Membership No. 86165
 Place: New Delhi
 Date: 13 APR 2011



For & on behalf of the Board

Hareesh Jindal
 Chairman

Sushil K. Maroo
 Dy. Managing Director
 & Group CFO

Dr. R. P. Singh
 Ex. Vice Chairman

Ashish Aggarwal
 Director Finance & CFO

R. S. Sharma
 Managing Director

Chitra K. Mehta
 Dy. Company Secretary

JINDAL POWER LIMITED		As at 31.03.2011 (Rs. in Crore)	As at 31.03.2010 (Rs. in Crore)
SCHEDULE - 1			
SHARE CAPITAL			
Authorized			
300,00,00,000 Equity Shares (Previous Year 300,00,00,000 Equity Shares of Rs.10 each)		3,000.00	3,000.00
TOTAL		3,000.00	3,000.00
Issued, Subscribed & Paid up			
134,88,00,000 Equity Shares (Previous Year 134,88,00,000) of Rs.10 each fully paid*		1,348.80	1,348.80
Notes:			
Of the above 130,05,76,000 Equity Shares (Previous Year 130,05,76,000) are held by the Holding Company - Jindal Steel & Power Limited			
*Include 44,90,00,000 Equity Shares of Rs. 10 each allotted as fully paid bonus shares by capitalisation of Profit		1,348.80	1,348.80
SCHEDULE - 2			
Reserve & Surplus			
Profit & Loss A/c		6,119.42	3,260.90
Surplus in Profit & Loss Account		6,119.42	3,260.90
SCHEDULE - 3			
Secured Loans			
Term Loans:			
From Banks			1,065.20
TOTAL			1,065.20
SCHEDULE - 4			
Unsecured Loans			
Short Term Loan from Bank		1.025	300.00
TOTAL		1.025	300.00
Notes:- Secured Loans			
Term loans from banks and financial institution includes loans of Rs 10 Crore - Security satisfied. (P.Y. Rs 1065.20 Crore, which are secured/ to be secured by way of first pari passu mortgage / charge on all the fixed assets (tangible and intangible), unsecured capital of the company, receivables accounts, book debts and all rights, titles and interest in accounts of the company both present and future, and are further secured/ to be secured by way of hypothecation of all promoter's receivables realized by sale of energy purchased by the promoters from the company and deposit in the escrow account designated account both present and future and also further secured / to be secured by way of pledge of 51% of the equity share capital issued / to be issued by the Company to the promoter on pari passu basis.)			



JINDAL POWER LIMITED	As at 31.03.2011 (Rs. In Crore)	As at 31.03.2010 (Rs. In Crore)
SCHEDULE - 6		
Capital Work In Progress		
Includes Expenditure During Construction Period (Pending Allocation/Capitalization)		
Salary, Wages, Bonus and Other benefits	14.21	3.28
Contribution to Provident & Other funds	0.60	0.13
Workmen & Staff Welfare Expenses	0.09	-
Travelling and Conveyance	6.30	7.87
Legal, Professional & Consultancy Fees	0.74	7.70
Depreciation	0.32	-
Vehicle Running and Maintenance	0.54	0.40
Power & Fuel	-	0.01
Interest on others	40.20	-
Upfront Fees on loans	22.60	20.38
Other Expenses	-	5.78
Total (A)	81.10	64.66
Add: Expenditure incurred upto previous year	64.66	-
	145.76	64.66
Less: Allocated to Fixed Assets	146.78	64.66
	2,021.83	835.04
Add: Capital Work In Progress (Including Capital Advances) Refer Note no 3 of Schedule 17 B	2,167.59	889.70
Balance Carried to the Balance Sheet		
SCHEDULE - 7		
INVESTMENT (UNQUOTED) (Fully Paid Up)		
Long Term (At cost)		
In Subsidiaries (Trade)		
Jindal Power Distribution Limited (49,400 (P.Y. 49,400) Equity Shares of Rs. 10 each)	0.05	0.05
Jindal Power Transmission Limited (49,400 (P.Y. 49,400) Equity Shares of Rs. 10 each)	0.05	0.05
Jindal Hydro Power Limited (49,400 (P.Y. 49,400) Equity Shares of Rs. 10 each)	0.05	0.05
Jindal Power Trading Company Limited (formerly known as Chhattisgarh Energy Trading Company Ltd.) (60,30,000 (P.Y. 60,30,000) Equity Shares of Rs. 10 each)	0.05	0.05
Atanli Hydro Electric Power Company Limited (7,40,000 (P.Y. 7,40,000) Equity Shares of Rs. 10 each)	0.74	0.74
Etalin Hydro Electric Power Company Limited (7,40,000 (P.Y. 7,40,000) Equity Shares of Rs. 10 each)	0.74	0.74
Subansiri Hydro Electric Power Company Limited (7,40,000 (P.Y. 7,40,000) Equity Shares of Rs. 10 each)	0.74	0.74
In Equity shares (Non-Trade) (At cost)		
Indian Energy Exchange Limited (12,60,000 (P.Y. 12,60,000) Equity Shares of Rs. 10 each)	1.26	1.26
Jindal Infosolutions Private Limited (1760 (P.Y. Nil) Equity Shares of Rs. 10 each)	0.00	-
* (In Rs 47500)		
Current Investment		
In Mutual Fund (At cost or market value whichever is lower)		
Nil units (P.Y. 88,05,161.626 Units) of LIC MF Liquid Fund - Growth	24.08	16.00
3,33,03,594.19 Units (P.Y. Nil Units) of SBI Mutual Fund	-	40.00
Nil Units (P.Y. 3,23,448.008 Units) of UTI Treasury Advantage Fund - Institutional Plan - Growth	33.76	84.67
TOTAL		
SCHEDULE - 8		
CURRENT ASSETS, LOANS & ADVANCES		
INVENTORIES		
(As taken, valued and certified by the management)		
(At lower of cost and net realisable value)		
(i) Coal & Fuel	0.89	10.77
(ii) Stores and Spares	74.28	62.77
TOTAL	81.17	73.64
SUNDRY DEBTORS		
(Unsecured, Considered good unless otherwise stated)		
Exceeding six months		
Others (including due from Holding Company Rs. 84.27 Crore (Previous Year Rs. 48.23 Crore))	274.86	178.91
TOTAL	274.86	178.91
CASH & BANK BALANCES		
Cash On Hand	0.22	0.11
Cheques in Hand	-	6.82
Balances with Scheduled Banks	13.94	10.08
(i) In current account	295.01	0.01
(ii) In Fixed Deposit account	-	-
TOTAL	319.17	16.02



JINDAL POWER LIMITED	As at 31.03.2011 (Rs. In Crore)	As at 31.03.2010 (Rs. In Crore)
LOANS & ADVANCES (Unsecured, Considered Good unless otherwise stated)		
- Advance recoverable in cash or in kind or for value to be received (Includes amount due from Subsidiaries Rs. Nil (Previous Year Rs. 0.30 Crore))	12.78	10.32
- Inter Corporate Deposits	1,000.00	1,073.58
- Advance against Share Application money, pending Allotment	505.76	378.50
- Security Deposits	6.46	0.09
- Balances with Government Authorities and Others	9.09	4.80
- Advance Income Tax, Tax deducted at Source & Tax collected at source	1,204.04	881.70
- Advance Fringe Benefit Tax	0.02	0.02
- Accrued Interest	48.13	29.37
	3,746.13	2,767.28
SCHEDULE - 9		
CURRENT LIABILITIES		
Sundry Creditors		
- Due to Micro, Small & Medium Enterprises *	0.11	0.16
- Due to Others	228.17	75.28
Duties & Taxes	0.05	4.11
Interim Dividend on Equity Shares	121.39	94.42
Corporate Tax on Interim Dividend	19.09	16.60
Other Liabilities	34.28	47.02
TOTAL	410.49	236.67
(* To the extent information available and identified by the management) (Refer Note no. 10 of Schedule 17B)		
PROVISION		
- For Gratuity and Leave Encashment	11.14	4.97
- For Income Tax	1,107.70	702.34
- For Fringe Benefit Tax	0.01	0.01
TOTAL	1,209.73	708.12
SCHEDULE - 10		
MISCELLANEOUS EXPENDITURE (To the extent not written off or adjusted)		
Share Issue Expenses	5.05	4.69
Less: Written off during the period	5.05	4.69
Total	0.00	0.00



JINDAL POWER LIMITED

SCHEDULE - 5

Fixed Assets

(Rs. In Crore)

Particulars	Gross Block (At Cost)			Depreciation			Net Block	
	As at 01.04.2010	Additions	Sales / Adjustments	As at 31.03.2011	upto 31.03.2010	For the Year** Sales/ Adjustments	As at 31.03.2011	As at 31.03.2010
Freehold Land	14.21	4.43	0.26	18.33	3.27	-	18.33	14.21
Leasehold Land	50.56	0.01	-	50.57	-	0.84	46.45	47.29
Buildings	619.12	7.93	-	627.05	113.95	42.67	470.43	505.17
Plant & Machinery	3,453.60	23.03	-	3,476.63	1,011.26	390.13	2,080.24	2,447.34
Office Equipments	10.10	6.86	0.06	16.90	3.66	2.71	10.55	6.44
Furniture & Fixtures	9.23	2.57	-	11.80	4.09	1.94	5.77	5.14
Vehicles	11.13	5.01	0.26	16.33	3.18	4.58	8.18	7.95
Intangible Assets	-	-	-	-	-	-	-	-
Software	1.76	3.06	-	4.82	1.76	0.20	2.86	-
Total	4,174.71	52.90	0.53	4,227.03	1,141.17	443.07	2,642.87	3,033.54
Previous Year	4,135.06	53.55	13.90	4,141.74	623.36	521.89	1,141.17	3,033.54

**Depreciation for the Year

Depreciation of coal handling plant considered separately

Capitalisation of Depreciation

Balance as per Profit & Loss Account

443.07
(23.28)
(0.32)
414.47



Particulars	For the Year ended 31.03.2011 (Rs. in Crore)	For the Year ended 31.03.2010 (Rs. in Crore)
SCHEDULE - 11		
SALES FROM OPERATION		
Sale of Power	3,337.73	3,021.90
	3,337.73	3,021.90
SCHEDULE - 12		
OTHER INCOME		
Liabilities no longer required written back	0.78	0.08
Profit on Sale of Fixed Assets (Net)	0.03	3.92
Profit on Sale of Current Investments	5.60	10.03
Foreign Exchange Gain (Net)	12.02	
Interest on Fixed Deposits / Loans (Including TDS Rs.14.13 Crore (Previous Period Rs. 8.73 Crore))	107.19	104.21
Income from Technical Services	60.64	11.71
Miscellaneous Income	4.19	3.07
TOTAL	226.62	133.02
SCHEDULE - 13		
MATERIAL, MANUFACTURING AND OTHERS EXPENSES		
Cost of Fuel	253.40	288.22
Stores and Spares consumed	8.26	3.88
Repairs to Buildings	2.34	6.14
Repairs to Plant and Machinery	47.10	48.39
Other Expenses	10.72	6.37
TOTAL	329.63	360.40
SCHEDULE - 14		
PERSONNEL EXPENSES		
Salary, Wages, Bonus and Other Benefits	62.15	37.68
Contribution to Provident and Other Funds	3.49	1.67
Workman & Staff Welfare Expenses	3.40	2.95
TOTAL	69.04	42.17
SCHEDULE - 15		
Administration, Distribution and Other Expenses		
Travelling and Conveyance	7.04	3.01
Legal, Professional & Consultancy Fees	0.07	6.49
Vehicles Running and Maintenance	2.76	2.61
Rates & Taxes	0.34	0.31
Insurance	2.17	6.24
Rent	1.32	0.17
Green Bell Development Expenses	4.08	5.69
Office Maintenance	5.95	3.30
Security Expenses	4.20	4.61
Transmission & Distribution Expenses	67.08	37.98
Cash Discount	17.63	61.02
Other Expenses	23.83	10.85
TOTAL	107.47	144.74
SCHEDULE - 16		
FINANCIAL CHARGES		
Interest on		
- Loans	16.32	227.98
- Others	1.20	1.24
Bank Charges	37.62	3.20
	55.14	232.40



JINDAL POWER LIMITED

SCHEDULES FORMING PART OF BALANCE SHEET AND PROFIT & LOSS
ACCOUNT FOR THE YEAR ENDED 31st MARCH 2011

SCHEDULE 17SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNTSA. SIGNIFICANT ACCOUNTING POLICIES

1. Basis of Accounting

The accounts of the Company are prepared under the historical cost convention and in accordance with applicable Accounting Standards except where otherwise stated. For recognition of income and expenditure, mercantile system of accounting is followed.

2. Revenue Recognition Policy

Revenue from sale or sale of power is accounted for on the basis of billing to consumers. Generally, all consumers are billed on the basis of recording of consumption of energy by installed meters/Contracted quantum & terms with Customers.

Income from Technical Services recognise on accrual basis as per agreement.

3. Fixed Assets

Fixed assets are stated at cost less accumulated depreciation. The cost of an asset comprises its purchase price and any attributable cost of bringing the asset to working condition for its intended use i.e. cost of acquisition of assets and incidental expenditure incurred up to the date of installation/ use. Certain Plant & Machineries have been considered as continuous plant on the basis of the technical assessment of the management.

4. Expenditure During Construction Period

Expenditure incurred during construction/ erection period are carried forward and allocated appropriately at the time of completion/ installation of fixed assets.

5. Depreciation/Amortization & Impairment of Assets

Depreciation/Amortization
 Depreciation on fixed assets is provided on Written Down Value method at the rates specified in Schedule XIV to the Companies Act, 1956.

Assets costing upto Rs.5000/- are depreciated fully in the year of purchase/ capitalization.

Leasehold Land is amortised over the period of lease.

Intangible assets are being amortised over the expected duration of benefits:-
 - "specified computer software are amortised over the period of five years"



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JINDAL POWER LIMITED

Impairment

The carrying amount of the assets is reviewed at each Balance Sheet date. An impairment loss is recognised wherever the carrying amount of an asset exceeds its recoverable amount.

6. Investment

Long term investments are carried at cost, less provision for diminution other than temporary, if any, in the value of such investments. Current investments are carried at lower of cost or fair value.

7. Inventories

Inventories are valued at lower of cost or net realisable value except waste / scrap which is valued at net realisable value. The cost is computed on weighted average basis.

8. Foreign Exchange Transactions

- a) Transactions in foreign currency are recorded at the rates prevailing on the date of transaction. Outstanding foreign currency monetary assets and liabilities are translated at the exchange rate prevailing at year-end. Exchange difference is charged to the Profit & Loss account.
- b) Transactions covered by derivative contracts are adjusted with variation, if any, and are recognised on restatement/ settlement whereas gains are recognised only on settlement. Premium/ discount in respect of Derivative contract are recognised over the life of contract.

9. Employees Benefits

- a) Contribution to Gratuity is made with Life Insurance Corporation of India and provision for Gratuity & Leave Encashment benefits are accounted on the basis of actuarial valuation.
- b) Short term employee benefits are recognized as an expense at the undiscounted amount in the profit and loss account of the year in which the related service is rendered.
- c) Defined benefit Plan: The Provident Fund Contribution, in excess of minimum statutory contribution and excluding some employees, is made to Trust administered by the trustees. The interest rate to the members of the trust shall not be lower than the statutory rate declared by the Central Government under Employees' Provident Fund and Miscellaneous Provision Act, 1952. Any shortfall, if any, shall be made good by the Company.
- d) Other than as referred to in para (C) above, the provident fund are defined contribution plan and the contribution to the same are expenses recognized in the Profit and Loss Account during the year in which services have been rendered and are measured at cost.



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JINDAL POWER LIMITED

Post employment and other long term employee benefits are recognised as an expense in the profit and loss account for the year in which the employee has rendered services. The expense is recognised at the present value of the amounts payable determined using actuarial valuation techniques. Actuarial gains and losses in respect of post employment and other long term benefits are charged to the profit and loss account.

10. Miscellaneous Expenditure

The following expenditure shown under miscellaneous expenditure is amortised as follows:

- a) Preliminary expenses are written off in the year of start of production.
- b) Mines Development Expenditure (Comprises of initial expenditure for coalmines and expenditure for removal of overburden) is charged to the profit & loss in the year in which the same is incurred
- c) Share Issue Expenses charged against the securities premium.

11. Taxes on Income

Current tax is the amount of tax payable on the taxable income for the current period as per the provisions of Income tax Act, 1961. Credit in respect of Minimum Alternate Tax paid is recognized only if there is convincing evidence of realization of the same.

Deferred tax is recognized at rates in force/substantively enacted subject to the consideration of prudence, on timing difference, being the difference between taxable incomes and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax assets on unabsorbed depreciation and carried forward losses are recognized only if there is virtual certainty that they will be reversed in subsequent years. Deferred tax assets on other reversible differences are recognized only if there is reasonable certainty that they will be realized.

12. Borrowing Costs.

Interest and other costs in connection with the borrowing of the funds to the extent related/attribution to the acquisition / construction of qualifying fixed assets are capitalised up to the date when such assets are ready for its intended use and on account of others are charged to the Profit & Loss account.

13. Contingent Liabilities.

Contingent liabilities are not provided for in the books of accounts and are disclosed by way of notes.



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JINDAL POWER LIMITED

B. NOTES TO ACCOUNTS

1. Pursuant to the process of Initial Public offering, the company has filed the Draft Red Herring Prospectus with Securities and Exchange Board of India (SEBI), National Stock Exchange of India Ltd and Bombay Stock Exchange Limited for approval.
2. The company has initiated process of implementing 2400 MW Thermal Power Plant at Raigarh in the State of Chhattisgarh and 1320 MW Thermal Power Project located at Dumka and 660 MW Thermal Power Project located at Godda in the state of Jharkhand.
3. Capital work in progress includes, roads, building under construction /capital material at site, temporary construction, site development expenses, plant & machinery in transit /under erection and capital advance against project. As part of the project is under implementation, the expenses incurred in relation thereof have been shown under schedule 6 (Capital work in progress) as part of "Expenditure during Construction Period" (Pending Allocation /Capitalisation).
4. Contingent Liabilities not provided for in respect of (as certified by the management):

(Rs. in Crore)

Particulars	As at 31.03.11	As at 31.03.10
I) Demand of Electricity Duty Contested by Company	84.51	6.38
II) Development and Environment cess	-	2.12
III) Other Matters	8.92	-
IV) In respect of certain disallowance made by Income tax Authority, Appeals are pending before the Appellant Authority and adjustment/demand, if any, will be accounted for after the same are finally determined.		

5. (a) Estimated amount of contracts remaining to be executed on Capital Account and not provided for: Rs. 5257.39 Crore (net of capital advance of Rs. 680.34 Crore) [Previous Year Rs. 5617.09 Crore (net of capital advance of Rs. 639.59 Crore)].
- (b) Company has, for a project in the Kathmandu Valley, Nepal, committed to subscribe 48% equity capital in joint venture Company namely Synergy Infrastructure Pvt. Ltd. amounting to Rs. 1.79 Crores (Nepali Rupees 2.88 Crore)
6. Loans & Advances includes amount of Rs. 240.00 Crore (P.Y. Rs. 240.00 Crore), Rs. 12.50 Crore (P.Y. Rs. 12.50 Crore) and Rs. 80.00 Crore (P.Y. Rs. 80.00 Crore) given to Arunachal Government on behalf of M/s. Etalin Hydro Electric Power Company Limited, Attunli Hydro Electric Power Company Limited and Subansiri Hydro Electric Power Company Limited respectively has been treated as 'Advance Against Share Application Money' as agreed with the said JV Companies.



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JINDAL POWER LIMITED

7. Employees Benefits:

(Rs. In Crore)

	Gratuity (Funded)		Leave Encashment (Unfunded)	
	31.03.11	31.03.10	31.03.11	31.03.10
I Expenses recognized during the Period				
1. Current Service Cost (Including Risk Premium for fully insured benefits)	1.56	0.63	1.76	0.98
2. Interest Cost	0.23	0.10	0.36	0.19
3. Expected Return on planned assets	(0.26)	(0.11)	0.00	0.00
4. Past Service Cost	0.18	0.21	0.58	0.00
5. Actuarial (gain)/loss	0.58	0.19	1.96	1.36
6. Total Expense	2.29	1.02	4.66	2.53
II Net Asset/(Liability) recognized in the balance sheet as at year end				
1. Present value of defined benefit obligation	6.35	2.66	10.32	4.66
2. Fair Value of Plan asset.	5.22	1.93	0.00	0.00
3. Funded status [Surplus/(Deficit)]	(1.13)	(0.73)	(10.32)	(4.66)
4. Unrecognised past service cost	0.31	0.42	0.00	0.00
5. Net Asset / (Liability).	(0.82)	(0.31)	(10.32)	(4.66)
III Change in Obligation For the Period ended				
1. Present Value of Defined Benefit Obligation at the beginning of the Year	2.66	1.27	4.66	2.34
2. Current Service Cost	1.56	0.63	1.76	0.98
3. Interest Cost	0.23	0.10	0.36	0.19
4. Plan Amendments (Past service cost)	0.08	0.63	0.58	0.00
5. Acquisition	1.28	0.00	1.82	0.00
6. Actuarial (Gain) / Losses	0.58	0.08	1.96	1.36
7. Benefit Payments	(0.04)	(0.05)	(0.82)	(0.21)
8. Present Value of defined Benefit obligation at the end of Year	6.35	2.66	10.32	4.66
IV Change in Assets During the Period				
1. Fair Value of Plan assets at beginning of the Year	1.93	0.56	0.00	0.00
2. Acquisition	1.28	0.00	0.00	0.00
3. Expected Return of Plan assets	0.26	0.11	0.00	0.00
4. Actual Company Contribution	1.79	1.42	0.82	0.21
5. Actual Benefit Paid	(0.04)	(0.05)	0.00	(0.21)
6. Actuarial Gain / (Losses)	(0.00)	(0.11)	0.00	0.00
7. Fair Value of Plan assets at the end	5.22	1.93	(0.82)	0.00



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V Investment Detail				
All the investments are made with Life Insurance Corporation of India Limited	100%	100%		
VI Actuarial Assumption				
1. Discount Rate	8.40 %	8.50%	8.40%	8.50%
2. Expected Rate of Return on plan assets	9.15%	9.15%	N.A.	
3. Salary escalation	12.00%	12.00%	12.00%	12.00%
4. Mortality	LIC (1994-96) ultimate			
5. Turnover rate	Age Up to 25-0.5%, up to 30- 0.3%, up to 35- 0.2%, up to 50-0.1%, up to 55- 0.2%, up to 60-0.3%			

a) Defined Benefit Plan

The employee's gratuity fund managed by life Insurance Corporation of India is a defined benefit plan. The present value of obligation is determined based on actuarial valuation using the Projected Unit Credit Method, which recognizes each period of service as giving rise to addition unit of employee benefit entitlement and measures each unit separately to build up the final obligation. The obligation for leave encashment is recognized in the same manner as gratuity.

b) Amount recognized as an expense:-

Gratuity-Rs.2.29 Crore (Previous Period Rs.1.02 Crore), Leave Encashment-Rs.4.66 Crore (Previous Period Rs.2.53 Crore), PF Funded Rs.1.84 Crore (Previous Period Rs. 0.74 Crore) Pending the issuances of the Guidance note from the Actuarial Society of India, the company's actuary has expressed his inability to reliably measure the provident fund liability.

c) Defined Contribution plans

The company has recognized an expense of Rs.2.00Crore (Previous Period Rs. 0.93 Crore) towards defined contribution plan.

d) The expected return on plan assets is determined considering several applicable factors mainly composition of the plan asset held, assessed risks of asset management, historical results of return on plan assets.

e) The estimate of future salary increase considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market. The above information is certified by the actuary.

8. Deferred Tax Assets / Liabilities

The Company operates in power sector which is eligible for 100% deduction under Section 80 IA of the Income Tax Act 1961 of the profits and gains derived from the business for ten consecutive years in the fifteen years block. In accordance with



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Accounting Standard Interpretation (ASI)-3 Issued by the Institute of Chartered Accountant of India, the deferred tax in respect of timing difference which is reversible during the tax holiday period have not been recognized based on the management assessment on future taxable income. Deferred tax Assets recognized for the year is Rs. 3.32 Crore (Previous Year Deferred tax Liabilities Rs. 13.21 Crore) on timing difference arising on depreciation.

9. Provision for Income Tax represents Minimum Alternate Tax computed u/s 115JB of the Income Tax Act, 1961. Tax calculation has been made considering certain allowances/adjustments available, as assessed by the management.
10. As required by section 22 of The Micro, Small and Medium Enterprises Development Act, 2006 the following information is disclosed:

		(Rs. in Crore)	
S.No	Particular	31.03.11	31.03.10
a)	i) Principal amount remaining unpaid at the end of the accounting Period	0.11	0.16
	ii) Interest due on above	-	-
b)	The amount of interest paid by the buyer along with amount of payment made to the suppliers beyond the appointed date	-	-
c)	The amount of interest accrued and remaining unpaid at the end of financial year	-	-
d)	The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the due date during the year) but without adding interest specified under this Act	-	-
e)	The amount of further interest due and payable in succeeding year, until such interest is actually paid.	-	-

11. Software (other than specified software) under Intangible Assets is depreciated fully in the year of purchase.

12. Loans and advances includes dues from following

		(Rs. in Crore)	
Name	Nature	For the Year ended 31.03.11	For the Year ended 31.03.10
Jindal Steel & Power Limited- Holding Company	Inter Corporate Deposits	1518.56 (1518.56)	1198.56 (1229.77)
Subansiri Hydro Electric Power Company Limited- Subsidiary company	Loans and advances	NIL (1.44)	0.30 (0.30)
Btalin Hydro Electric Power Company Limited- Subsidiary company	Loans and advances	NIL (2.78)	Nil (Nil)
Attunli Hydro Electric Power Company Limited- Subsidiary company	Loans and advances	NIL (0.37)	Nil (Nil)
Advances to Director	Advances	0.06(0.31)	0.22 (0.39)



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*Figure in Bracket Shows Maximum Balance outstanding during the Period

13. (a) Balances with Scheduled Banks in fixed deposit account include fixed deposit of Rs. 50, 000/- (Previous Year Rs.50, 000/-) pledged with Government Authorities.

(b) Maximum outstanding balance of commercial paper during the period is Rs. 450 Crores (P.Y. Rs. 120.00 Crore) and Outstanding at year end is Rs Nil.

14. Expenses debited to the other heads of accounts:

Particulars	(Rs. In Crore)	
	For the Year ended 31.03.11	For the Year ended 31.03.10
Job Work Charges	55.18	56.64
Stores & Spares Consumed	14.23	15.90
Coal Handling Expenses	3.05	2.17
Power & Fuel Expenses	44.62	35.65
Repair & Maintenance	14.58	56.12
Salary, wages, bonus and other benefits	6.32	3.39
Contribution to Provident Fund	0.31	0.16
Other Expenses	6.89	4.46
Depreciation	28.28	46.06
Royalty & Clean Energy Cess	59.38	41.46
Rates & Taxes	7.49	3.22
Bxclse Duty on Coal	5.29	5.25

15. In the opinion of the Board, Current Assets, loan & Advances have a value on realization/ recoverable in the ordinary course of business at least equal to the amount at which they are stated and provisions for all known liabilities have been made.

16. The Company has only one business segment i.e. Power Generation and Sales. The company has one geographical reportable segment i.e. operations within India, hence segment reporting as defined in Accounting Standard (AS-17) is not given.

17. Foreign exchange gain is net of losses Rs. 2.94 crore (Previous year Nil) in respect of derivative instruments

18. During the Year the company has purchased and sold the following investments:

Fund description	Purchases		Sales	
	Units	Value (Rs. In Crores)	Units	Value (Rs. In Crores)
LIC Liquid Fund - Growth	411,364,730.25	702.06	411,364,730.25	702.58



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LIC Liquid Plus Fund – Growth	300,679,076.82	376.08	300,679,076.82	376.64
Reliance Liquid Fund – Growth	180,692,503.81	261.03	180,692,503.81	261.62
Reliance Liquid Plus Fund – Growth	696,529.88	88.05	696,529.88	88.27
Prudential ICICI Liquid Fund – Growth	8,509,083.61	118.00	8,509,083.61	118.13
Prudential ICICI Liquid Plus Fund – Growth	2,595,028.59	45.01	2,595,028.59	45.04
Birla Sunlife Liquid Fund – Growth	157,813,131.21	235.04	157,813,131.21	235.09
Birla Sunlife Liquid Plus Fund – Growth	76,139,468.10	135.02	76,139,468.10	135.25
Canara Robeco Liquid Fund- Growth	70,572,222.26	80.00	70,572,222.26	80.08
Canara Robeco Liquid Plus Fund- Growth	58,386,024.91	83.01	58,386,024.91	83.14
JM financials Liquid Fund-Growth	267,941,613.47	395.34	267,941,613.47	395.75
JM financials Liquid Plus-Growth	67,129,227.12	90.03	67,129,227.12	90.34
JP Morgan Liquid Fund-Growth	106,666,488.07	130.00	106,666,488.07	130.23
JP Morgan Liquid Plus-Growth	46,575,054.06	57.08	46,575,054.06	57.20
Kotak Liquid - Instt. Premium – Growth	53,573,106.78	101.00	53,573,106.78	101.14
SBI Liquid Fund - Growth	102,809,835.96	199.00	102,809,835.96	199.24
SBI Liquid Plus-Growth	109,911,001.80	135.01	109,911,001.80	135.35
UTI MF Liquid Fund - Growth	1,242,723.38	192.57	1,242,723.38	192.78
UTI MF Liquid Plus-Growth	390,814.74	90.01	390,814.74	90.17
Axis Mutual Fund Liquid-Growth	470,608.74	50.00	470,608.74	50.04
Franklin Templeton liquid – Growth	99,263.72	15.00	99,263.72	15.02
Franklin Templeton liquid Plus-Growth	28,975,773.87	141.00	28,975,773.87	141.31
Tata liquid Fund- Growth	321,002.17	56.50	321,002.17	56.71
HDFC Liquid Fund-Growth	51,321,040.86	100.00	51,321,040.86	100.13
Peerless Mutual Fund-Growth	23,608,792.63	25.00	23,608,792.63	25.04



JINDAL POWER LIMITED

19. Related Party Disclosure as required by Accounting Standard - 18 prescribed under Companies (Accounting Standards) Rules, 2006 -(As identified & certified by Management)

A. List of Related Parties & Relationships:

- a) Holding Company
Jindal Steel & Power Limited (JSPL)
- b) Key Management Personnel
- Dr. Rajendra Prasad Singh - Executive Vice Chairman
 - Sh. Sushil Kumar Maroo - Deputy Managing Director
 - Sh. K.K. Sinha - Whole Time Director
(Resigned on 15.09.2010)
 - Sh. R. S. Sharma - Managing Director
(With Effect from 25.10.2010)
 - Sh. Pradip Kumar Chakraborty - Whole Time Director
- c) Subsidiary Companies
1. Jindal Power Transmission Limited
 2. Jindal Hydro Power Limited
 3. Jindal Power Distribution Limited
 4. Jindal Power Trading Company limited (formerly known as Chatfisarh Energy Trading Company Ltd.)
 5. Attunli Hydro Electric power Company Limited
 6. Btalin Hydro Electric Power Company Limited
 7. Subansiri Hydro Electric Power Company Limited
- d) Associates-
1. Jindal Infosolutions Private Limited (W.e.f.30.03.2011)

B) Transactions with Related Parties

(Rs. in Crore)

Sl. No.	Nature of Transactions	Holding Company		Key Management Personnel		Associates		Subsidiaries	
		Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
1.	Sale of Power	207.61	197.85	Nil	Nil	Nil	Nil	Nil	Nil
2.	Sale - Scrap	Nil	0.01	Nil	Nil	Nil	Nil	Nil	Nil



JINDAL POWER LIMITED

3.	Rendering of Technical Services	27.91	12.91	Nil	Nil	Nil	Nil	5.71	Nil
4.	Purchases-Capital Goods & other goods	72.43	11.13	Nil	Nil	Nil	Nil	Nil	Nil
5.	Sales-Capital Goods & other goods	7.70	13.29	Nil	Nil	Nil	Nil	Nil	Nil
6	Service charges paid	8.65	8.07	Nil	Nil	Nil	Nil	0.03	0.06
7	Loans & advances Given for Capital Purchases/Service s & others	Nil	Nil	0.17	0.10	Nil	Nil	Nil	Nil
8.	Advance against share application money/ Shares Purchased	Nil	6.03	Nil	Nil	0.02	Nil	See Note No. 20	See Note No. 20
9	Reimbursement of expenses incurred on our behalf	21.96	5.50	Nil	Nil	Nil	Nil	Nil	Nil
10.	Expenses incurred on their behalf	Nil	Nil	Nil	Nil	Nil	Nil	Nil	0.02
11.	Recovery of expenses incurred	5.07	0.54	Nil	Nil	Nil	Nil	Nil	2.25
12	Inter Corporate deposit given	780.00	1746.02	Nil	Nil	Nil	Nil	Nil	Nil
13.	Inter Corporate deposit refunded	460.00	587.09	Nil	Nil	Nil	Nil	Nil	Nil
14.	Interest Income	104.40	61.37	Nil	Nil	Nil	Nil	Nil	Nil
15	Remuneration	Nil	Nil	See Note No. 22(a)	See Note No. 22(a)	Nil	Nil	Nil	Nil
16.	Payment made for capital purchase/ services	57.44	15.95	Nil	Nil	Nil	Nil	Nil	Nil
Outstanding Balance As on 31.03.2011 (Previous year ended 31.03.2010)									
17.	Debtors	84.27	48.23	Nil	Nil	Nil	Nil	Nil	Nil
18.	Loan & advances Receivable	Nil	Nil	0.10	0.22	Nil	Nil	Nil	0.30
19.	Inter Corporate Deposit	1518.56	1198.56	Nil	Nil	Nil	Nil	Nil	Nil
20.	Advance against Share Application Money (Refer Note no 20)	Nil	Nil	Nil	Nil	See Note No. 20(A) & (B I)	See Note No. 20(A) & (B I)	See Note No. 20(A) & (B I)	See Note No. 20(A) & (B I)



JINDAL POWER LIMITED

20. Details of Advance against share application money Pending allotment:

Sl No.	Particulars	For the Year ended 31.03.11	For the Year ended 31.03.10
A	Transactions		
	Attunli Hydro Electric Power Company Limited	1.84	14.74
	Btalin Hydro Electric Power Company Limited	13.95	245.74
	Jindal Petroleum Limited	-	75.00
	Subansiri Hydro Electric Power Company Limited	111.44	80.74
	Jindal Infosolutions Pvt. Ltd.	0.02	-
B	Outstanding Balance As on 31.03.2011 (PY. 31.03.2010)		
I	Attunli Hydro Electric Power Company Limited	15.84	14.00
	Btalin Hydro Electric Power Company Limited	258.95	245.00
	Subansiri Hydro Electric Power Company Limited	191.44	80.00
	Jindal Infosolutions Pvt. Ltd.	0.02	-
II	Jindal Petroleum Ltd	39.50	39.50

21. Auditors' Remuneration (including Service Tax / Cess):

(Rs. in Crore)

Particulars	For the Year ended 31.03.11	For the Year ended 31.03.10
Audit Fees	0.11	0.08
Tax Audit Fees	0.01	0.01
Certification & Other services	0.46	0.45
Total	0.58	0.54

22.

- a) Managerial Remuneration includes the following, paid to Whole time and Managing Director:

(Rs. in Crore)

Particulars	For the Year ended 31.03.11	For the Year ended 31.03.10
Salary, Incentives & Allowances	5.69	5.25
Contribution to Provident Fund	0.18	0.16
Gratuity & Leave Encashment	0.18	0.22
Other Perquisites *	1.78	0.65
Reimbursement of Expenses	0.16	0.15
Total	7.99	6.43

*Valuation as Per Income Tax Rules.



JINDAL POWER LIMITED

- b) Computation of net profit in accordance with Section 349 of the Companies Act, 1956 for the purpose of Managerial Remuneration:

(Rs. in Crore)		
Particulars	For the Year ended 31.03.11	For the Year ended 31.03.10
Profit before Taxation and Adjustments	2496.22	2809.68
Add:		
- Managerial Remuneration	7.99	5.93
- Misc. Expenses Written Off	-	-
- Loss on Sale of Fixed Assets	-	0.01
Less:		
- Profit on Sale of Current Investments	5.56	10.03
- Profit on Sale of Fixed Assets	0.33	3.93
Net Profit for the Year	2498.32	2801.66
1% of the Net Profit	24.98	28.02
Management Incentive restricted to Rs. 1.00 Cr		
10% of the Net Profit	249.83	280.17

23. Expenditure In Foreign Currency:

(Rs. in Crore)		
Particulars	For the Year ended 31.03.11	For the Year ended 31.03.10
Travelling Expenses	0.25	0.42
Stores and Spares	0.24	0.31
Professional Services	-	1.35
Membership & Subscription	-	0.07
Total	0.49	2.15

24. Consumption of Stores & Spares:

Value of Components, Stores and parts consumed (including stores consumption included in Repair and maintenance Rs 14.90 Crore (P.Y. Rs 25.15 Crore))

(Rs. in Crore)				
Particulars	For the Year ended 31.03.11		For the Year ended 31.03.10	
	Amount	%	Amount	%
Indigenous	22.92	98.96	28.74	98.66
Imported	0.24	1.04	0.39	1.34

25. Earning per share (EPS):

(Rs. in Crore)		
Particulars	For the Year ended 31.03.11	For the Year ended 31.03.10
Profit attributable to equity share holders	2001.60	2318.76



JINDAL POWER LIMITED

Weighted number of equity shares	134,88,00,000	133,84,43,836
Basic/ Diluted EPS (Rs.)	14.84	17.32

26. C.I.F Value of Imports:

(Rs. in Crore)

Particulars	For the Year ended 31/03/11	For the Year ended 31/03/10
Capital goods	-	-
Other Goods	0.30	0.31
Total	0.30	0.31

27. Previous year figures have been regrouped/ rearranged wherever considered necessary.

28. Figures in the above financial statement have been expressed in Rs. Crore with two decimals and figures less than Rs fifty thousand is shown in absolute Rupees in brackets.

Signature to Schedules 1 to 17

As per our report of even date

Lodha & Co.
Chartered Accountants
Firm Reg. No 301051E

N.K.Lodha
Partner
M.N. 86155
Place: New Delhi
Date: 13 APR 2011



For & on behalf of board

Naveen Jindal
chairman

Dr. R.P. Singh
Ex. Vice chairman

Ashtulosh Agarwala
Director Finance & CFO

R.S.Sharma
Managing Director

Sushil K. Maroo
Dy. Managing Director
& Group CFO

Dhiraj K. Maggo
Dy. Company Secretary

Annexure 6: Auditors certificate certifying statement of term loan

**LODHA
& CO**

Chartered Accountants

12, Bhagat Singh Marg, New Delhi - 110 001, India
Telephone : 91 11 23710176 / 23710177 / 23364671 / 2414
Fax : 91 11 23345168 / 23314309
E-mail : delhi@lodhaco.com

TO WHOMSOEVER IT MAY CONCERN

We, M/S Lodha & Co., Chartered Accountants the Statutory Auditors of M/s JINDAL POWER LIMITED, having its registered office at PO: Tamnar, Distt. Raigarh, Chhattisgarh - 496107, (hereinafter referred to as 'the Company') based upon annual audited accounts for the last 5 years ending on 31st March 2012, certifies the position of Term Loan (Secured). The following statement shows the status of term loan (Secured):

Jindal Power Limited				
Po: Tamnar, Raigarh, Chhattisgarh-496107				
(Rs. in Crore)				
Financial year	Opening Balance	Proceeds from borrowings	Repayment of Borrowings	Closing Balance as on 31 st March
2007-08	1112.12	1972.80	-	3084.92
2008-09	3084.92	128.90	81.07	3132.75
2009-10	3132.75	56.96	2124.45	1065.26
2010-11	1065.26	-	1065.26	-
2011-12	-	-	-	-

This certificate is being issued on the request of the Company.

For Lodha & Co.
Chartered Accountants
FRN: 301051E

(N.K. Lodha)

Partner

M. No.: 85155

Place: New Delhi

Date: 13th September, 2012



RANJESH JAIN
COMPANY SECRETARY

310, Gopal Vilas Complex,
Chhapparwala Pul, Shinde ki
Chhawani, Lashkar,
Gwalior-474009(M.P.)
Tel: 0751-4061131.
Mob: 09301122703
e-mail: ranjeshjain@yahoo.co.in

SEARCH REPORT

This is certify that I have conducted a search of M/s **JINDAL POWER LIMITED**, Co. No. 10-8985 having its registered office Is Jindal Power Limited, Tamnar, Raigarh, Chhattisgarh in the records of the office of the Registrar of Companies, Madhya Pradesh & Chhattisgarh, Gwalior on dt. 28/12/2010 vide SRN no. B01755065

The particulars in respect of Directorship of Company, charges and others contained in the said annexure are as per documents placed on the records of the company in the said office of the Registrar of Companies on the date of search (i.e. 28/12/2010) and also include online document available on MCA 21 site but do not cover documents, if any, filed with the said office but not placed on the records of the company by the said office.

Date: 28.12.2010
Place: Gwalior



Ranjesh
(RANJESH JAIN)
Company Secretary

Enclosed: Annexure

Search Report..... 1

ANNEUXRE

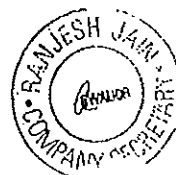
JINDAL POWER LIMITED

Search Date: 28/12/2010 (SRN - B01755065)

SL. NO.	PARTICULARS	DETAILS
1.	Date of Incorporation	30 th January 1995
2.	CIN No.	U04010CT1995PLC008985
3.	Authorized Capital (At the time of Incorporation) - [MOA & AOA dt.19.01.1995 - (Do. No. 1&2 Dt. 30.01.1995)]	Rs. 1,00,00,000/- divided into 10,00,000 equity shares of Rs. 10/- each
4.	Registered office (At the time of Incorporation) - [FORM NO. 18 Dt. 19.01.1995- (Do. No. 4 Dt. 30.01.1995)]	C/o Jindal Stips Ltd., Raigarh, M.P.
5.	Registered office (At present) - [Annual Return dt. 25.07.2005- Do. No. 45 dt. 28.09.2005]	Kharsla Road, Post Box No. 16, Raigarh, Chhattisgarh
6.	Change of Registered Office [Form no. 18 dt. 01.12.2009-Do. ID-D-20091201-4541031 dt.04.12.2009]	Changed registered office on 01.12.2009 to- Jindal Power Limited, Tamnar, Raigarh, Chhattisgarh

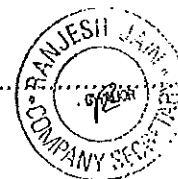
Information as per Annual Return

7.	Annual General Meeting	18.06.2010	Do. ID-D-20100827-8995366
1.	Authorized Share Capital	Authorized Capital- 3,000,000,000 Equity shares of Rs. 10/- each-Rs. 30,000,000,000/-	
2.	Issued, subscribed and paid-up share capital	Issued, subscribed and paid-up capital- 1,348,800,000 Equity shares of Rs. 10/- each Total-Rs. 13,488,000,000/-	

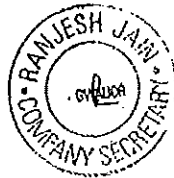
Search Report..... 2

3.	Directors Information : Name	Date of Birth	Date of Appointment	Date of Ceasing
a.	Naveen Jindal	09.03.1970	30.01.1995	-
b.	Anand Goel	03.11.1952	25.03.1995	-
c.	Sushil Ku. Maroo	05.07.1961	05.01.2004	-
d.	Ram Vinay Shahi	05.01.1945	29.10.2007	-
e.	Pradeep Kumar Tripathi	02.11.1952	18.12.2009	-
f.	Kishore Kumar Sinha	06.10.1947	15.11.2008	-
g.	Rajendra Prasad Singh	17.07.1948	23.02.2009	-
h.	Pradip Kumar Chakraborty	24.04.1949	01.03.2009	-
i.	Shardul Suresh Shroff	01.10.1955	18.12.2009	-
j.	Arun Kumar Purwar	14.05.1946	18.12.2009	-
k.	Dhirendra Singh	23.03.1945	27.04.2010	-
l.	Hardip Singh Wirk	26.05.1969	18.12.2009	-
m.	Dhiraj Kumar Maggo-S	09.09.1979	01.05.2007	-
n.	Ashok Kumar Basu	24.03.1942	18.12.2009	28.01.2010
4.	Shareholders information : Name	Address		No. of Shares Held
a.	Jindal Steel & Power Ltd.	Delhi Road, Hisar, Haryana		1300575000
b.	Gagan Infraenergy Limited	28, Najafgarh Road, New Delhi		47250000
c.	YNO Finvest P. Ltd	Flat No. 86, SFS Shakti Appartment, Ashok Vihar, New Delhi		520650
d.	Minerals Management Services India P. Ltd.	A-1/270 1 st Floor, Safdarganj Enclave, New Delhi		448500

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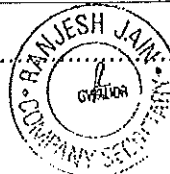


e.	Opelina Finance and Investment Limited	28, Najafgarh Road, New Delhi	2250
f.	Jindal Power Trading Company Limited	28, Najafgarh Road, New Delhi	1500
g.	Naveen Jindal	Jindal House, 6, Prithvi Raj Road, New Delhi	150
h.	Shllu Jindal	Jindal House, 6, Prithvi Raj Road, New Delhi	150
i.	Deepika Jindal	Jindal House, 6, Prithvi Raj Road, New Delhi	150
j.	Sminu Jindal	Jindal House, 6, Prithvi Raj Road, New Delhi	150
k.	Jindal Coal P. Ltd.	28, Najafgarh Road, New Delhi	1500
Total			1348800000



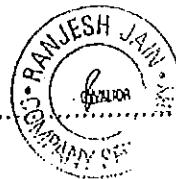
8.	Change in Directorship (According to Form no. 32 and Form No. 25C)		
S. No.	Name and Father / Husband's Name	Address	Particulars
1.	Mr. Sushil Kumar Maroo	C-20, Pamposh Enclave, Greater Kallash, Part-1, New Delhi, Delhi	Change in designation as Whole Time Director- 18.06.2008
2.	Mr. Ram Vinay Shahi	C-1/17, Bapa nagar, New Delhi	Change in designation as Director-16.07.2008
3.	Mr. Kishore Kumar Sinha	Flat No. A-602, 6 th Floor, BPCL CHS, Plot No. 3, sector 46A, Nerul Navi Mumbai, MH	Appointed as additional Director- 16.11.2008
			Change in designation as Whole Time Director- 23.09.2009
			Cessation from WTD and Director due to resignation- 16.09.2010
4.	Mr. Radh Krishna Saraf	Flat No. 1, 41/41, West Punjabi Bagh, Delhi	Cessation from WTD due to resignation- 07.12.2008
5.	Mr. Rajendra Prasad Singh	Bungalow No. FF-1, Powergrid Residential Complex, Sector-43, Gurgaon, Haryana	Appointed as Additional Director and change in designation as Managing Director - 23.02.2009 and change in designation as WTD- 24.03.2010
6.	Mr. Pradip Kumar Chakraborty	P-410, Sector-21, Jalvayu Vihar, Noida, UP	Appointed as Additional Director and change in designation as Whole Time Director- 23.09.2009
7.	Mr. Debi Prasad Sarawagi	Engineers Hostel, O P Jindal Super Thermal Power Plant, Vill. & PO Tamnar Gharghoda, Raigarh, CG	Cessation from WTD due to resignation- 24.02.2009

Search Report.....



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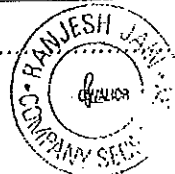
8.	Mr. Ashok Kumar Basu	GD-282, Sector-III, Salt Lake, Kolkata	Appointed as Additional Director- 18.12.2009
			Cessation from Additional Director due to resignation- 28.01.2010
9.	Mr. Shardul Suresh Shroff	S-270, Greater Kailash, Part-2, New Delhi	Appointed as Additional Director- 18.12.2009 Change in designation as director on 18.06.2010
10.	Mr. Arun Kumar Purwar	Bayview, 1 st Floor, 1 orli Seaface, Worli, Mumbai	Appointed as Additional Director- 18.12.2009 Change in designation as director on 18.06.2010
11.	Mr. Hardip Singh Wirk	2, Andheria Morh, Mehrauli, New Delhi	Appointed as Additional Director- 18.12.2009 Change in designation as director on 18.06.2010
12.	Mr. Pradeep Kumar Tripathi	D-243, Anupam Gardens, NEB Sarai, New Delhi	Appointed as Additional Director- 18.12.2009 Change in designation as director on 18.06.2010
			Cessation as director due to resignation- 18.10.2010
13.	Mr. Dharendra Singh	AB-17, Mathura Road, New Delhi	Appointed as Additional Director- 27.04.2010 Change in designation as director on 18.06.2010
14.	Mr. Ram Sharan Sharma	58, Millennium Apartments, Sector-61, Noida UP	Appointed as Additional Director- 25.10.2010
			Change in designation as Managing Director on 25.10.2010



9. CHARGE DETAIL

PARTICULARS	DETAILS																												
FORM NO. 8 dt. 11.09.2004 [Creation] [Do. No. 17 Dt. 22.09.2004] [Charge ID:90204198]																													
1. Date and description of the Instrument and creating the charge:	September, 02, 2004, Deed of Hypothecation executed by the company in favour of Punjab National Bank (PNB), State Bank of India (SBI), Power Finance Corporation Ltd. (PFC), Bank of Baroda(BOB), Indian Bank (IB) Indian Overseas bank (IOB) The Jammu & Kashmir Bank Ltd. (JKB) Oriental Bank of Commerce (OBC), State Bank of Hyderabad(SBH), State Bank of Patiala (SBOP) Central Bank of India(CBI) &United Bank of India(UBOI). The said PNB,SBI,PFC,BOB, IB, IOB, JKB, OBC, SBH, SBOP, CBI & UBOI are hereinafter collectively referred to as the "Lenders"																												
2. Amount secured by the charge/amount: Owing on security of the charge	Rs. 1499.10 Crore agreed to be lent or advanced by the each of the lenders to the company to the maximum extent against their respective names is set out herein below (collectively the Loans) <table> <tr> <th>Name of lenders</th><th>Loan amount(In Crore)</th></tr> <tr> <td>PNB</td><td>169.10</td></tr> <tr> <td>SBI</td><td>275.00</td></tr> <tr> <td>PFC</td><td>525.00</td></tr> <tr> <td>BOB</td><td>100.00</td></tr> <tr> <td>IB</td><td>70.00</td></tr> <tr> <td>IOB</td><td>50.00</td></tr> <tr> <td>JKB</td><td>70.00</td></tr> <tr> <td>OBC</td><td>50.00</td></tr> <tr> <td>SBH</td><td>70.00</td></tr> <tr> <td>SBOP</td><td>40.00</td></tr> <tr> <td>CBI</td><td>40.00</td></tr> <tr> <td>UBOI</td><td>40.00</td></tr> <tr> <td>Total</td><td>1499.10</td></tr> </table> Together with payment of all interest, additional interest in case of default, liquidated damages, premium on prepayment, reimbursement of all costs, charges and expenses and all other obligations payable by the borrowers in respect of the loans in accordance with the terms and conditions of the Facilities Agreement (Loan Agreement and common Agreement both dt. 02.09.2004) and/or to all or any of the lenders Agent, the security Agent and the account Bank and other agents of the lenders in terms of the Deed of Hypothecation, Facility Agreement and/or other Finance Documents.	Name of lenders	Loan amount(In Crore)	PNB	169.10	SBI	275.00	PFC	525.00	BOB	100.00	IB	70.00	IOB	50.00	JKB	70.00	OBC	50.00	SBH	70.00	SBOP	40.00	CBI	40.00	UBOI	40.00	Total	1499.10
Name of lenders	Loan amount(In Crore)																												
PNB	169.10																												
SBI	275.00																												
PFC	525.00																												
BOB	100.00																												
IB	70.00																												
IOB	50.00																												
JKB	70.00																												
OBC	50.00																												
SBH	70.00																												
SBOP	40.00																												
CBI	40.00																												
UBOI	40.00																												
Total	1499.10																												
3. Short particulars of the property charged .If property acquired is subject to charge; date of acquisition of property should be given.	The whole of the company's movables including plant, machinery, equipment, machinery, spares, tools, accessories both present and future whether installed or not and whether now lying loose or in cases or which are now lying or be stored at any place whatsoever or be held by any party to the order or disposition of the company or in the course of transit or in high seas or on order or																												

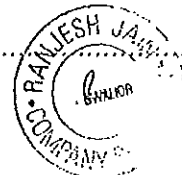
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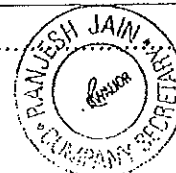
	delivery, howsoever and wheresoever in the possession of the company and either by way of substitution or addition and the borrower's other assets, book debts, outstanding moneys, receivables, claims including insurance claim and revenues of whatsoever nature and wherever arising including but not limited to out of the Project and the company's all over all cash, cash equivalent and other funds including deposits in all bank accounts including Trust and Retention Account of the Company by way whatsoever called.
4. Gist of the terms and conditions and extent of the operation of the charge.	1. The charge operates as security interalia for the due repayment by the company the loans of Rs. 1499.10 Crores Together with payment of all interest, additional interest in case of default, liquidated damages, premium on prepayment, reimbursement of all costs, charges and expenses and all other obligations payable by the borrowers in respect of the loans in accordance with the terms and conditions of the Facilities Agreement (Loan Agreement and common Agreement both dt. 02.09.2004) and/or other finance document and/or to all or any of the lenders Agent, the security Agent and the account Bank and other agents of the lenders in terms of the Deed of Hypothecation, Facility Agreement and/or other Finance Documents. 2. The security created under the said Deed of Hypothecation is to be a continuing security
5. Names, address and description of the persons entitled to charge.	1. Punjab National Bank, A-9, Large Corporate Branch, Connaught Circus, New Delhi-110001 2. State Bank of India, 20th Floor, Express Tower, Nariman Point, Mumbai-400021 3. Power Finance Corporation Ltd., Chandralok, 36 Janpath, New Delhi-110001 4. Bank of Baroda, Corporate Financial Services Branch, 10/12 Mumbai Samachar Marg Fort, Mumbai-400001 5. Central Bank of India, Corporate Finance Branch, 1st Floor, MMO Building Fort, Mumbai-400023 6. Indian Bank, New Delhi Main Branch, P 45/90 Connaught Circus, New Delhi-110001 7. Indian Overseas Bank, Industrial Finance Branch, 101-102, Rohit House, Tolstoy Marg, New Delhi 8. The Jammu and Kashmir Bank Ltd., A-17, Lajpat Nagar-IV, New Delhi-110024 9. Oriental Bank of Commerce, Overseas Branch, M-33, Greater Kailash Part-II, New Delhi-110048 10. State Bank of Hyderabad, 1st Floor, Surya Kiran Building, 19, Kasturba Gandhi Marg, New Delhi-110001 11. State Bank of Patiala, Chandralok Building, IInd Floor, 36 Janpath, New Delhi-110001 12. United Bank of India, North India Regional Office, Agrawal Bhawan, 35-36, Nehru Place, New Delhi-110019
Modification 1 FORM NO. 8 dt. 14.07.2009- Do. ID-D-20090714-2249504 Dt. 21.07.2009	

Search Report.....



Date and description of the Instrument and modifying the charge:	15.06.2009, No due certificate received from Power Finance Corporation Ltd. vides their letter No. 04.06.2009.2009 -10 dt. 15.06.2009 and 18.06.2009 mentioning therein about repayment in full of loan amounting to Rs. 525 Crores taken from them.
Particulars of modifications specifying the terms and conditions or the extent of operation of the charges in which modification is made, and the details of the modifications	Loan taken from Power Finance Corporation Ltd. (PFC) amounting to Rs. 525 Crores has been repaid in full. Accordingly charge on properties of the company has reduced to that extent and number of charge holders has reduced to 11 from 12
Modification 2 FORM NO. 8 dt. 24.11.2009- Do. ID-D-20091124-4326415 Dt. 30.11.2009	
Date and description of the Instrument and modifying the charge:	10.11.2009, No due certificate received from Punjab National Bank vide its letter No. PNB/LCB/JPL dt. 10.11.2009 mentioning therein about repayment in full of Phase-I loan amounting to Rs. 169.10 Crores taken from it.
Particulars of modifications specifying the terms and conditions or the extent of operation of the charges in which modification is made, and the details of the modifications	Loan taken from Punjab National Bank under Phase-I loans amounting to Rs. 169.10 Crores has been repaid in full. Accordingly charge on properties of the company has reduced to that extent and number of charge holders has reduced to 10 from 11.
Modification 3 FORM NO. 8 dt. 11.01.2010- Do. ID-D-20100111-5347335 Dt. 14.01.2010	
Date and description of the Instrument and modifying the charge:	14.12.2009 No due certificate received from State Bank of Patiala vide its letter No. CBND/AMT-II/ dt. 14.12.2009 mentioning therein about repayment in full of Phase-I loan amounting to Rs. 40 Crores taken from it.
Particulars of modifications specifying the terms and conditions or the extent of operation of the charges in which modification is made, and the details of the modifications	Loan taken from State Bank of Patiala under Phase-I loans amounting to Rs. 40 Crores has been repaid in full. Accordingly charge on properties of the company has reduced to that extent and number of charge holders has reduced to 9 from 10.
Modification 4 FORM NO. 8 dt. 12.03.2010- Do. ID-D-20100312-6312351 Dt. 23.03.2010	
Date and description of the Instrument and modifying the charge:	08.03.2010 No due certificate received from State Bank of India vide its letter No. CAG/AMT1/2010/841 dt. 08.03.2010 mentioning therein about repayment in full of Phase-I loan amounting to Rs. 275 Crores taken from it.
Particulars of modifications specifying the terms and conditions or the extent of operation of the charges in which modification is made, and the details of the modifications	No due certificate received from State Bank of India vide its letter No. CAG/AMT1/2010/841 dt. 08.03.2010 mentioning therein about repayment in full of Phase-I loan amounting to Rs. 275 Crores taken from it. Accordingly charge on properties of the company has reduced to that extent and number of charge holders has reduced to 8 from 9.

Search Report.....



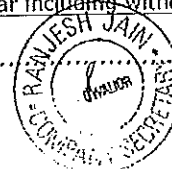
Modification 5 FORM NO. 8 dt. 06.05.2010- Do. ID-D-20100506-7181950 Dt. 17.05.2010	
Date and description of the Instrument and modifying the charge:	17.04.2010 No due certificate received from Indian Bank vide its letter No. NMD:CRO:2009-10 dt. 17.04.2010 mentioning therein about repayment in full of Phase-I loan amounting to Rs. 50 Crores taken from it.
Particulars of modifications specifying the terms and conditions or the extent of operation of the charges in which modification is made, and the details of the modifications	No due certificate received from Indian Bank vide its letter No. NMD:CRO:2009-10 dt. 17.04.2010 mentioning therein about repayment in full of Phase-I loan amounting to Rs. 50 Crores taken from it. Accordingly charge on properties of the company has reduced to that extent and number of charge holders has reduced to 7 from 8.
Modification 6 FORM NO. 8 dt. 25.05.2010- Do. ID-D-20100525-7467445 Dt. 02.06.2010	
Date and description of the Instrument and modifying the charge:	04.05.2010 No due certificate received from Jammu & Kashmir Bank vide its letter No. JKB/LN/ADV/10-356 dt. 04.05.2010 mentioning therein about repayment in full of Phase-I loan amounting to Rs. 50 Crores taken from it.
Particulars of modifications specifying the terms and conditions or the extent of operation of the charges in which modification is made, and the details of the modifications	No due certificate received from Jammu & Kashmir Bank vide its letter No. JKB/LN/ADV/10-356 dt. 04.05.2010 mentioning therein about repayment in full of Phase-I loan amounting to Rs. 50 Crores taken from it. Accordingly charge on properties of the company has reduced to that extent and number of charge holders has reduced to 6 from 7.
Modification 7 FORM NO. 8 dt. 02.06.2010- Do. ID-D-20100602-7572088 Dt. 07.06.2010	
Date and description of the Instrument and modifying the charge:	05.05.2010 No due certificate received from Indian Overseas Bank vide its letter No. 1205/ADV/87/2010-11 dt. 05.05.2010 mentioning therein about repayment in full of Phase-I loan amounting to Rs. 70 Crores taken from it.
Particulars of modifications specifying the terms and conditions or the extent of operation of the charges in which modification is made, and the details of the modifications	No due certificate received from Indian Overseas Bank vide its letter No. 1205/ADV/87/2010-11 dt. 05.05.2010 mentioning therein about repayment in full of Phase-I loan amounting to Rs. 70 Crores taken from it. Accordingly charge on properties of the company has reduced to that extent and number of charge holders has reduced to 5 from 6.
Modification 8 FORM NO. 8 dt. 08.06.2010- Do. ID-D-20100603-7651975 Dt. 15.06.2010	
Date and description of the Instrument and modifying the charge:	13.05.2010 No due certificate received from State Bank of Hyderabad and United Bank of India vide its letter No. F/AMT1/ABH/JPL/204 dt. 13.05.2010 and RAL/ADV/JPL/129/10-11 dt. 13.05.2010 mentioning

	therein about repayment in full of Phase-I loan amounting to Rs. 40 Crores taken from it.
Particulars of modifications specifying the terms and conditions or the extent of operation of the charges in which modification is made, and the details of the modifications	No due certificate received from State Bank of Hyderabad and United Bank of India vide its letter No. F/AMT1/ABH/JPL/204 dt. 13.05.2010 and RAL/ADV/JPL/129/10-11 dt. 13.05.2010 mentioning therein about repayment in full of Phase-I loan amounting to Rs. 40 Crores taken from it. Accordingly charge on properties of the company has reduced to that extent and number of charge holders has reduced to 3 from 5.
Modification 9 FORM NO. 8 dt. 19.07.2010- Do. ID-D-20100719-8226447 Dt. 22.07.2010	
Date and description of the Instrument and modifying the charge:	09.07.2010 No due certificate received from Central Bank of India vide its letter No. CFB:KL:JPL:2010-11:1246 dt. 09.07.2010 mentioning therein about repayment in full of Phase-I loan amounting to Rs. 70 Crores taken from it.
Particulars of modifications specifying the terms and conditions or the extent of operation of the charges in which modification is made, and the details of the modifications	No due certificate received from Central Bank of India vide its letter No. CFB:KL:JPL:2010-11:1246 dt. 09.07.2010 mentioning therein about repayment in full of Phase-I loan amounting to Rs. 70 Crores taken from it. Accordingly charge on properties of the company has reduced to that extent and number of charge holders has reduced to 2 from 3.
Modification 10 FORM NO. 8 dt. 03.08.2010- Do. ID-D-20100803-8457942 Dt. 10.08.2010	
Date and description of the Instrument and modifying the charge:	22.07.2010 No due certificate received from Oriental Bank of Commerce dt. 22.07.2010 mentioning therein about repayment in full of Phase-I loan amounting to Rs. 70 Crores taken from it.
Particulars of modifications specifying the terms and conditions or the extent of operation of the charges in which modification is made, and the details of the modifications	No due certificate received from Oriental Bank of Commerce dt. 22.07.2010 mentioning therein about repayment in full of Phase-I loan amounting to Rs. 70 Crores taken from it. Accordingly charge on properties of the company has reduced to that extent and number of charge holders has reduced to 1 from 2.
Satisfaction of charge FORM NO. 17 dt. 10.11.2010- Do. ID-D-20101110-878880 Dt. 15.11.2010	
Date of satisfaction	20.10.2010



FORM NO. 8 dt. 28.10.2004 [Creation]																													
[Do. No. 20 Dt. 20.01.2005]																													
[Charge ID: 90210681]																													
1. Date and description of the Instrument and creating the charge:	October 28, 2004, Indenture of mortgage executed by the company in favour of Punjab National Bank (PNB), State Bank of India (SBI), Power Finance Corporation Ltd. (PFC), Bank of Baroda (BOB), Indian Bank (IB) Indian Overseas Bank (IOB) The Jammu & Kashmir Bank Ltd. (JKB) Oriental Bank of Commerce (OBC), State Bank of Hyderabad (SBH), State Bank of Patiala (SBOP) Central Bank of India (CBI) & United Bank of India (UBOI). The said PNB, SBI, PFC, BOB, IB, IOB, JKB, OBC, SBH, SBOP, CBI & UBOI are hereinafter collectively referred to as the "Lenders"																												
2. Amount secured by the charge/amount: Owning on security of the charge	Rs. 1499.10 Crore lent or advanced and/or agreed to be lent and advances by the each of the lenders to the company to the maximum extent against their respective names is set out herein below (collectively the Loans) <table border="1"> <thead> <tr> <th>Name of lenders</th> <th>Loan amount (In Crore)</th> </tr> </thead> <tbody> <tr><td>PNB</td><td>169.10</td></tr> <tr><td>SBI</td><td>275.00</td></tr> <tr><td>PFC</td><td>525.00</td></tr> <tr><td>BOB</td><td>100.00</td></tr> <tr><td>IB</td><td>50.00</td></tr> <tr><td>IOB</td><td>70.00</td></tr> <tr><td>JKB</td><td>50.00</td></tr> <tr><td>OBC</td><td>70.00</td></tr> <tr><td>SBH</td><td>40.00</td></tr> <tr><td>SBOP</td><td>40.00</td></tr> <tr><td>CBI</td><td>70.00</td></tr> <tr><td>UBOI</td><td>40.00</td></tr> <tr> <td>Total</td> <td>1499.10</td> </tr> </tbody> </table> Together with payment of all interest, additional interest in case of default, liquidated damages, premium on prepayment, reimbursement of all costs, charges and expenses and all other obligations payable by the borrowers in respect of the loans in accordance with the terms and conditions of the Facilities Agreement (Loan Agreement and common Agreement both dt. 02.09.2004) and/or to all or any of the lenders Agent, the security Agent and the account Bank and other agents of the lenders in terms of the Deed of Hypothecation, Facility Agreement and/or other Finance Documents..	Name of lenders	Loan amount (In Crore)	PNB	169.10	SBI	275.00	PFC	525.00	BOB	100.00	IB	50.00	IOB	70.00	JKB	50.00	OBC	70.00	SBH	40.00	SBOP	40.00	CBI	70.00	UBOI	40.00	Total	1499.10
Name of lenders	Loan amount (In Crore)																												
PNB	169.10																												
SBI	275.00																												
PFC	525.00																												
BOB	100.00																												
IB	50.00																												
IOB	70.00																												
JKB	50.00																												
OBC	70.00																												
SBH	40.00																												
SBOP	40.00																												
CBI	70.00																												
UBOI	40.00																												
Total	1499.10																												
3. Short particulars of the property charged .If property acquired is subject to charge; date of acquisition of property should be given.	(a) All that piece and parcel vacant land bearing Sub-division layout Plot No. 60, Gat No. 229, admeasuring 650 square yards or 543.48 square meters or thereabout being part of the larger area covered by Survey No. 40, 44/6, 46, 69, 70/2, to 6 situated in village Devghar, Taluka Mawal, Dist. Pune, Maharashtra, more particularly described in Schedule II of the Indenture of Mortgage together with all buildings, erection, godowns and construction of every description which are standing, erected or attached or shall at any time during the continuance of the security created under the Indenture of Mortgage be erected and standing or attached thereto. (b) All the right, title, interest & benefits in all and singular on the company's tangible movables assets both present and future, and in particular including without limitation all																												

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movable plant and machinery, machinery spares, equipments, fixtures, implements. Fittings, furniture, spare parts, tools and accessories, store and other movables whether installed or not and whether now lying loose or in cases or which are now lying or be stored in or to be brought into or upon any part of the project site company's premises, warehouses, stockyards and godowns or those of the company's agent, affiliates, associates or representative or at various work site or at any place or places wherever else situated or wherever the same may be and all intellectual property rights and goodwill whether now belong to the company and/or that may at any time during the continuance of the Indenture of mortgage be brought into or upon or be stored or be in or about all the company's factories, premises and godown or wherever else the same may be held by any party to the order or disposition of the company or in the course of transit or in high seas or on order or delivery, howsoever and wheresoever in the possession of the company and either by way of substitution or addition

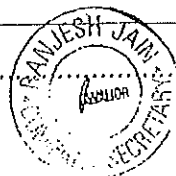
(c) all rights, title, interest, benefits, claims and demand whatsoever of the company in to under and /or in respect of the Project Documents and the Government Approvals and clearances. (Including those more particularly described in Schedule IV of the Indenture of Mortgage) which are now executed or hereafter be executed including without limitation the right to compel performance there under the right to substitute or to be substituted for the company there under and to commence and conduct either in the name of the company or in its own name or otherwise any proceedings against any person in respect of any breach of the Project Documents and the Government Approvals and Clearance to the extent capable of assignment and including without limitation rights and benefits to all the amount owing to or received by the company and all claims of the company under or in any proceeding against all or any such persons and together with the rights to further assign any of the Project Documents and Government Approvals and Clearances.

(d) all rights, title, interest, benefits, claims and demand whatsoever of the company in to under and/or in respect of the insurance policies, both present and future (along with "agreed bank clause" in favour of the Lenders) and all rights, claims and benefits to all monies receivables there under and all other claims there under.

(e) all rights, title, interest, benefits, claims and demand whatsoever of the company in to under and/or in respect of all its bank account including Retention Account, other Bank Accounts together with permitted investment and all other assets and securities which represent all amounts on such accounts and all the money lying to the credit of such accounts or liable to be credited to such accounts.

(f) All amounts owing to and received by the company and all rights, title, interest, benefits, claims and demand whatsoever of the company in to or in respect of all amount owing to and received by the company which description shall include all properties of the above description whether presently in existence or acquired hereafter.

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	(g) All other assets of the company both present and future (other than the property described in (a) to (f) herein above) including the company's uncalled capital, cash in hand, Intellectual property rights, goodwill and also including without limitations the rights, title and interest in undertaking of the company.
4. Gist of the terms and conditions and extent of the operation of the charge.	1. The charge operates as security interalia for the due repayment by the company the loans of Rs. 1499.10 Crores Together with payment of all interest, additional interest in case of default, liquidated damages, premium on prepayment, reimbursement of all costs, charges and expenses and all other obligations payable by the borrowers in respect of the loans in accordance with the terms and conditions of the Facilities Agreement (Loan Agreement and common Agreement both dt. 02.09.2004) and/or to all or any of the lenders Agent, the security Agent and the account Bank and other agents of the lenders in terms of the Deed of Hypothecation, Facility Agreement and/or other Finance Documents. 3. The security created under the said Deed of Hypothecation is to be a continuing security
5. Names, address and description of the persons entitled to charge.	1. Punjab National Bank, A-9, Large Corporate Branch, Connaught Circus, New Delhi-110001 2. State Bank of India, 20th Floor, Express Tower, Nariman Point, Mumbai-400021 3. Power Finance Corporation Ltd., Chandralok, 36 Janpath, New Delhi-110001 4. Bank of Baroda, Corporate Financial Services Branch, 10/12 Mumbai Samachar marg Fort, Mumbai-400001 5. Central Bank of India, Corporate Finance Branch, 1st Floor, MMO Building Fort, mumbai-400023 6. Indian Bank, New Delhi Main Branch, P45/90 Connaught Circus, New Delhi-110001 7. Indian Overseas Bank, Industrial Finance Branch, 101-102, Rohit House, Tolstoy Marg, New Delhi 8. The Jammu and Kashmir Bank Ltd., A-17, Lajpat Nagar-IV, New Delhi-110024 9. Oriental Bank of Commerce, Overseas Branch, M-33, Greater Kailash part-II, new Delhi-110048 10. State Bank of Hyderabad, 1st Floor, Surya Kiran Building, 19, Kasturba Gandhi Marg, New Deldi-110001 11. State Bank of Patiala, Chandralok Building, IInd Floor, 36 Janpath, New Delhi-110001 12. United Bank of India, North India Regional office, Agrawal Bhawan, 35-36, Nehru Place, New Delhi-110019
Modification 1 FORM NO. 8- Do. No.48 Dt. 28.12.2005	
Date and description of the Instrument and modifying the charge:	29.11.2005, No Instrument was executed A Mortgage by deposit of title deeds was created by the company with State Bank of India (SBI), SBI acting for itself and in the capacity of security agent on behalf of Punjab National bank (PNB) Power Finance Corporation Ltd. (PFC) Bank of Baroda (BOB), Indian Bank (IB) Indian Overseas bank (IOB) The Jammu & Kashmir Bank Ltd. (JKB) Oriental Bank

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	of Commerce (OBC), State Bank of Hyderabad(SBH), State Bank of Patiala (SBOP) Central Bank of India(CBI) & United Bank of India(UBOI). (PNB, SBI, PFC, BOB, IB, IOB, JKB, OBC, SBH, SBOP, CBI & UBOI are hereinafter collectively referred to as the "Lenders") in respect of the company's all the leasehold rights in pieces and parcels of lands or ground admeasuring 89.312 Hectare situated at villager Tamner Tehsil Gharghoda, Dist. Raigarh in the State of Chhattisgarh together with all reservoirs, Ash dyke, buildings and structures/erection constructed/to be constructed therein and all the Plant and machinery and other fixtures and fittings erected/installed or to be erected/installed thereon and every part thereof attached to the earth or permanently fastened to anything attached to the earth in order to secure the aforesaid loan.
Particulars of modifications specifying the terms and conditions or the extent of operation of the charges in which modification is made, and the details of the modifications	The Loan of Rs. 1499.10 Crores together with payment of all interest, additional interest in case of default, liquidated damages, premium on prepayment, reimbursement of all costs, charges and expenses and all other obligations payable by the company in respect of the loans in accordance with the terms and conditions of the Facilities Agreement (Loan Agreement and common Agreement both dt. 02.09.2004) which are secured by Indenture of mortgage dt. 28.10.2004 being the original charge is now also additionally secured by the mortgage by deposit of title deeds in respect of the company's leasehold rights pertaining to immovable properties together with all reservoirs, Ash dyke, buildings and structures/erection constructed/to be constructed therein and all the Plant and machinery and other fixtures and fittings erected/installed or to be erected/installed thereon and every part thereof attached to the earth or permanently fastened to anything attached to the earth created by the company on 29.11.2005 in favor of the Lender.
Modification 2 FORM NO. 8 -Do. No. 50 Dt. 10.01.2006	
Date and description of the Instrument and modifying the charge:	30.12.2005, No Instrument was executed A Mortgage by deposit of title deeds was created by the company with Power Finance Corporation Ltd. (PFC), PFC acting for itself and in the capacity of security agent on behalf of Punjab National bank (PNB) State Bank of India (SBI) Bank of Baroda (BOB), Indian Bank (IB) Indian Overseas bank (IOB) The Jammu & Kashmir Bank Ltd. (JKB) Oriental Bank of Commerce (OBC), State Bank of Hyderabad (SBH), State Bank of Patiala (SBOP) Central Bank of India(CBI) & United Bank of India(UBOI). (PNB, SBI, PFC, BOB, IB, IOB, JKB, OBC, SBH, SBOP, CBI & UBOI are hereinafter collectively referred to as the "Lenders") In respect 1. The company's Immovable properties admeasuring 105.362 Hectare situated at villager Tamner Tehsil Gharghoda, Dist. Raigarh in the State of Chhattisgarh together with buildings and structures /erection constructed/to be constructed therein and all the plant and machinery and equipment relating to the Power Plant and other fixtures and fittings erected/installed or to be erected/installed thereon and every part thereof

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	attached to the earth or permanently fastened to anything attached to the earth 2. The company's Immovable properties admeasuring 18.601 Hectare situated at villager Tehlirampur Tehsil Gharghoda, Dist. Raigarh in the State of Chhattisgarh together with buildings and structures/erection constructed /to be constructed therein for the purpose of colony and other fixtures and fittings including electrical fitting etc. erected/installed or to be erected/installed thereon and every part thereof attached to the earth or permanently fastened to anything attached to the earth 3. The company's Immovable properties admeasuring 23.747 Hectare situated at villager Pata and Kunjemura Tehsil Gharghoda, Dist. Raigarh In the State of Chhattisgarh together with buildings and structures/ erection constructed /to be constructed therein for the purpose of Ash Dyke Plant and machinery and other fixtures and fittings erected/installed or to be erected/installed thereon and every part thereof attached to the earth or permanently fastened to anything attached to the earth
Particulars of modifications specifying the terms and conditions or the extent of operation of the charges in which modification is made, and the details of the modifications	The Loan of Rs. 1499.10 Crores together with payment of all Interest, additional interest in case of default, liquidated damages, premium on prepayment, reimbursement of all costs, charges and expenses and all other obligations payable by the company in respect of the loans in accordance with the terms and conditions of the Facilities Agreement (Loan Agreement and Common Agreement both dt. 02.09.2004) which are secured by Indenture of mortgage dt. 28.10.2004 being the original charge is now also additionally secured by the mortgage by deposit of title deeds in respect of the company's immovable properties created by the company on 30.12.2005 in favor of the Lender.
Modification 3 FORM NO. 8 -Do. No. 56 Dt. 22.03.2006	
Date and description of the Instrument and modifying the charge:	23.02.2006, No instrument was executed A Mortgage by deposit of title deeds was created by the company with Power Finance Corporation Ltd. (PFC), PFC acting for itself and in the capacity of security agent of the lenders
Particulars of modifications specifying the terms and conditions or the extent of operation of the charges in which modification is made, and the details of the modifications	The Loan of Rs. 1499.10 Crores together with payment of all Interest, additional interest in case of default, liquidated damages, premium on prepayment, reimbursement of all costs, charges and expenses and all other obligations payable by the company in respect of the loans in accordance with the terms and conditions of the Facilities Agreement (Loan Agreement and common Agreement both dt. 02.09.2004) which are secured by Indenture of mortgage dt. 28.10.2004 being the original charge is now also additionally secured by the mortgage by deposit of title deeds in respect of the company's leasehold rights (Released Property) pertaining to immovable properties created by the company on 29.11.2005 in favor of the Lender.

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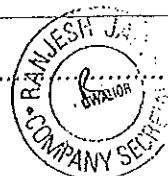
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	Pursuant to appointment of PFC as the new security Agent by the Lenders vide the Deed of Accession dt. 17.12.2005 the title deeds pertaining to the Released property are now released by SBI and re-deposited with PFC by the company on 23.02.2006 in favour of Lenders. Further the original Charge is now also additionally secured by mortgage by deposit of title deeds in respect of the company's Immovable properties and leasehold rights (Additional Property) created by the company on 23.02.2006 in favour of Lenders
Modification 4 FORM NO. 8 dt. 14.07.2006- Do. ID-D-20060714-5901408 Dt. 17.07.2006	
Date and description of the Instrument and modifying the charge:	30.06.2006, No instrument was executed A Mortgage by deposit of title deeds was created by the company with Power Finance Corporation Ltd. (PFC), PFC acting for itself and in the capacity of security agent of the lenders
Particulars of modifications specifying the terms and conditions or the extent of operation of the charges in which modification is made, and the details of the modifications	The Loan of Rs. 1499.10 Crores which are secured by Indenture of mortgage dt. 28.10.2004 being the original charge is now also additionally secured by the mortgage by deposit of title deeds in respect - a) Company's all leasehold rights in pieces and parcels of lands or ground admeasuring 113.994 hectares situated at village Uttar Regaon, Dakshin Regaon and Kunjemura, Tehsil Ghaghoda, Dist. Raigarh, together with the reservoirs, ash dyke, buildings and structures/ erection constructed/ to be constructed, therein and all the plant and machinery including boilers and other fixtures and fittings erected/installed or to be erected/installed thereon and every part thereof attached to the earth or permanently fastened to anything attached to the earth b) Company's immovable properties admeasuring 315.153 hectares situate at village Deharidih, Bilaskhar, Dokarbuda, Pakadarha and Rabo, Tehsil Ghaghoda, Dist. Raigarh together with the reservoirs, dam, buildings and structures/ erection constructed/ to be constructed, therein and all the and other fixtures and fittings erected/installed or to be erected/installed thereon and every part thereof attached to the earth or permanently fastened to anything attached to the earth
Modification 5 FORM NO. 8 dt. 30.01.2007- Do. ID-D-20070130-188458 Dt. 12.02.2007	
Date and description of the Instrument and modifying the charge:	26.12.2006, No instrument was executed A Mortgage by deposit of title deeds was created by the company with Power Finance Corporation Ltd. (PFC), PFC acting for itself and in the capacity of security agent of the lenders



Particulars of modifications specifying the terms and conditions or the extent of operation of the charges in which modification is made, and the details of the modifications	The Loan of Rs. 1499.10 Crores which are secured by Indenture of mortgage dt. 28.10.2004 being the original charge is now also additionally secured by the mortgage by deposit of title deeds in respect of -- - The Company's immovable properties admeasuring 38,684 Hectares situated at the village Tamner, Tehsil Gharghoda, District- Rajgarh - The Company's immovable properties admeasuring 13,774 Hectares situated at the village Salihadhata, Tehsil Gharghoda, District- Rajgarh - The Company's immovable properties admeasuring 80160 Hectares situated at the village Tehlirampur, Tehsil Gharghoda, District- Rajgarh and - The Company's minning rights in respect of leasehold lands admeasuring 964.65 Hectares situated at the village Dongamahua, Dhaurabhar, Kondkel, Kosampall, Libra, Sarasmal, Tehlirampur and Lamdarha, Tehsil Gharghoda, District- Rajgarh
Modification 6 FORM NO. 8 dt. 03.04.2007- Do. ID-D-20070403-1225215 Dt. 09.04.2007	
Date and description of the Instrument and modifying the charge:	15.03.2007, Indenture of Mortgage
Particulars of modifications specifying the terms and conditions or the extent of operation of the charges in which modification is made, and the details of the modifications	The Loan of Rs. 1499.10 Crores borrowed from Phase-II Lenders are secured by way of Joint indenture of mortgage in favour of Phase-I and Phase-II Lenders. The charged property is a joint security for the amounts borrowed from Phase-I and Phase-II lenders. All Lenders have pari-passu charges over the property [Phase I Lenders include- PNB, SBI, PFC, BOBO, IB, IOB, JKB, OBC, SBH, SBOP, CBI & United Bank of India (UBOI)] [Phase II Lenders include- Bank of Baroda (BOB), Canara Bank (CB) , Central Bank of India (CBI), Oriental Bank of Commerce (OBC), IDBI, Power Finance Corporation Ltd. (PFC), State Bank of Hyderabad (SBH), State Bank of India (SBI), State Bank of Patiala (SBOP), Union Bank of India (UBI)]
Modification 7 FORM NO. 8 dt. 03.08.2007- Do. ID-D-20070803-2691768 Dt. 08.08.2007	
Date and description of the Instrument and modifying the charge:	30.07.2007, No instrument was executed A charge by way of Mortgage by deposit of title deeds was created by the company with Power Finance Corporation Ltd. (PFC), the security agent of the Lenders
Particulars of modifications specifying the terms and conditions or the extent of operation of the charges in which modification is made, and the details of the modifications	The Loan of Rs. 1499.10 Crores are additionally secured by mortgage by deposit of title deeds of the properties contain company's leasehold property situated at village Pata, Tehsil Gharghoda, Dist. Raigarh, Chhattisgarh in village Tamnar admeasuring 39.656 Hectares and freehold property situated at village Pata, Tehsil Gharghoda, Dist. Raigarh, Chhattisgarh in village Tamnar admeasuring 8.638 Hectares

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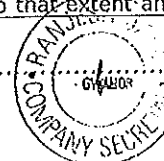


Modification 8 FORM NO. 8 dt. 17.11.2007- Do. ID-D-20071117-4130124 Dt. 20.11.2007	
Date and description of the Instrument and modifying the charge:	09.10.2007, Third Indenture of Mortgage executed by company in favour of additional Phase II Lenders, Phase I subordinate Lenders and Phase II Subordinate Lenders represented by Power Finance Corporation Ltd. For securing additional Phase II Loans, Phase I Subordinate loans and Phase II Subordinate loans of Rs. 930.20 Crores
Particulars of modifications specifying the terms and conditions or the extent of operation of the charges in which modification is made, and the details of the modifications	Out of Phase II Lenders, Power finance Corporation Ltd. Has been substituted by five other lenders named as additional Phase II Lenders for Rs. 458 Crores. The immovable property which contain immovable property-land bearing Plot No. 60 and Gat No. 229 of village Devghar admeasuring 650 sq. yds. Situated in village Devghar Taluka Mawal dist. Pune and all movable properties of the company pertaining to project etc. is now subject to first charge on pari passu in favour of Phase I Lenders, Phase II Lenders and additional Phase II Lenders. This property is now subject to second charge on pari-passu basis in favour of Phase I subordinate lenders and Phase II subordinate lenders. Additional Phase II Lenders are- IDBI, SBH, State Bank of Patiala, PNB & Punjab & Sind bank Phase I- Sub-ordinate Lenders are- Allahabad Bank, SBH, SBI, SBOP, PNB, UBI, UBOI-Rs. 239.30 Crore Phase II Subordinate Lenders are- Allahabad Bank, IDBI, SBH, SBI, SBOP, PNB, UBI, UBOI- Rs. 232.90 Crore
Modification 9 FORM NO. 8 dt. 17.11.2007- Do. ID-D20071117-4130161 Dt. 20.11.2007	
Date and description of the Instrument and modifying the charge:	12.10.2007, No Instrument was executed A charge by way of Mortgage by deposit of title deeds was created by the company in favour of Phase II lenders (including additional phase II lenders), Phase I subordinate Lenders and Phase II subordinate lenders represented by Power Finance Corporation Ltd. (PFC), for securing Phase II loans, Phase I subordinate loans and Phase II subordinate loans of Rs. 1971.60 crores
Particulars of modifications specifying the terms and conditions or the extent of operation of the charges in which modification is made, and the details of the modifications	The phase II loans(including additional phase II lenders) which were originally secured by Second Indenture of Mortgage dt. 15.03.2007 and Third Indenture of Mortgage dt. 9.10.2007 are additionally secured by mortgage by deposit of title deeds of all immovable properties of the Company as listed out in Form 8. Phase I subordinate loan (Rs. 239.30 Crore) and phase II subordinate Loans (Rs. 232.90 Crore) which were originally secured by third Indenture of mortgage dt. 09.10.07 are additionally secured by mortgage by deposit of title deeds of all immovable properties of the company situated at Raigarh, Chhattisgarh as given in agreement



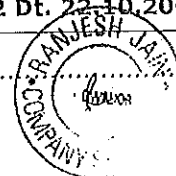
Modification 10 FORM NO. 8 dt. 26.08.2008- Do. ID-D-20080826-9339108 Dt. 27.07.2008	
Date and description of the Instrument and modifying the charge:	30.06.2008, No Instrument was executed A charge by way of Mortgage by deposit of title deeds was created by the company in favour of Phase I Lenders, Phase II lenders, Phase I subordinate Lenders and Phase II subordinate lenders represented by Power Finance Corporation Ltd. (PFC), for securing Phase I Loans and Phase II loans aggregating to Rs. 2998.50 Crores and Phase I subordinate loans and Phase II subordinate loans aggregating to Rs. 472.20 Crores
Particulars of modifications specifying the terms and conditions or the extent of operation of the charges in which modification is made, and the details of the modifications	The Immovable property as all additional Immoveable properties of the company situated at Village Tamnar, Saliabhatta, Pata, Kunjemura, Kasdol, Daksin Raygaon and Uttar Raygaon in the Tehsil Gharghoda, District Raigarh in the state of Chhattisgarh as per agreement has been made subject to first charge on pari passu basis in favour of Phase I Lenders, Phase II lenders and additional Phase II lenders. This property has also been made subject to second charge on pari passu basis in favour of Phase I subordinate lenders and phase II subordinate lenders.
Modification 11 FORM NO. 8 dt. 14.07.2009- Do. ID-D-20090714-2249530 Dt. 21.07.2009	
Date and description of the Instrument and modifying the charge:	15.06.2009, No due certificate received from Power Finance Corporation Ltd. vide their letter No. 04.06.2009-10 dt. 15.06.2009 and 18.06.2009 mentioning therein about repayment in full of loan amounting to Rs. 525 Crores taken from them.
Particulars of modifications specifying the terms and conditions or the extent of operation of the charges in which modification is made, and the details of the modifications	Loan taken from Power Finance Corporation Ltd. (PFC) amounting to Rs. 525 Crores has been repaid in full. Accordingly charge on properties of the company has reduced to that extent and number of charge holders has reduced to 37 from 38
Modification 12 FORM NO. 8 dt. 18.09.2009- Do. ID-D-20090918-3049351 Dt. 01.10.2009	
Date and description of the Instrument and modifying the charge:	20.08.2009, No due certificate received from State Bank of Patiala vide its letter No. CBND/AMT-II/ dated 20.08.2009 mentioning therein about repayment in full of subordinate Debt(Phase-I) amount to Rs. 16.25 Crores and Subordinate Debt(Phase-II) amount to Rs. 13.75 Crores taken from it.
Particulars of modifications specifying the terms and conditions or the extent of operation of the charges in which modification is made, and the details of the modifications	Loan taken from State Bank of Patiala under subordinate Debt(Phase I) amounting to Rs. 16.25 Crores and subordinate debt(Phase-II) amount to Rs. 13.75 Crores have been repaid in full. Accordingly charge on properties of the company has reduced to that extent and number of

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	charge holders has reduced to 35 from 37
Modification 13 FORM NO. 8 dt. 18.09.2009- Do. ID-D-20090918-3051708 Dt. 06.10.2009	
Date and description of the Instrument and modifying the charge:	26.08.2009, No due certificate received from State Bank of Hyderabad vide its letter No. F/AMT 1/ABH/JPL/728 dated 26.08.2009 mentioning therein about repayment in full of subordinate Debt(Phase-I) loan amounting to Rs. 16.25 Crores and Subordinate Debt(Phase-II) loan amounting to Rs. 13.75 Crores taken from it.
Particulars of modifications specifying the terms and conditions or the extent of operation of the charges in which modification is made, and the details of the modifications	Loan taken from State Bank of Hyderabad under subordinate Debt(Phase I) amounting to Rs. 16.25 Crores and subordinate debt(Phase-II) amounting to Rs. 13.75 Crores have been repaid in full. Accordingly charge on properties of the company has reduced to that extent and number of charge holders has reduced to 33 from 35
Modification 14 FORM NO. 8 dt. 23.09.2009- Do. ID-D-20090923-3113190 Dt. 12.10.2009	
Date and description of the Instrument and modifying the charge:	31.08.2009 No due certificate received from United Bank of India vide its letter No. RAI/ADV/JPL/216/09-10 dated 31.08.2009 mentioning therein about repayment in full of subordinate Debt(Phase-I) amounting to Rs. 32.5 Crores and Subordinate Debt(Phase-II) amounting to Rs. 27.5 Crores taken from it.
Particulars of modifications specifying the terms and conditions or the extent of operation of the charges in which modification is made, and the details of the modifications	Loan taken from United Bank of India under subordinate Debt(Phase I) amounting to Rs. 32.5 Crores and subordinate debt(Phase-II) amounting to Rs. 27.5 Crores have been repaid in full. Accordingly charge on properties of the company has reduced to that extent and number of charge holders has reduced to 31 from 33
Modification 15 FORM NO. 8 dt. 23.09.2009- Do. ID-D-20090923-3110335 Dt. 13.10.2009	
Date and description of the Instrument and modifying the charge:	14.09.2009, No due certificate received from State Bank of India vide its letter No. CAG/AMT1/2009/414 dated 14.09.2009 mentioning therein about repayment in full of subordinate Debt(Phase-I) amounting to Rs. 65 Crores and Subordinate Debt(Phase-II) amounting to Rs. 55 Crores taken from it.
Particulars of modifications specifying the terms and conditions or the extent of operation of the charges in which modification is made, and the details of the modifications	Loan taken from State Bank of India under subordinate Debt(Phase I) amounting to Rs. 65 Crores and subordinate debt(Phase-II) amounting to Rs. 55 Crores have been repaid in full. Accordingly charge on properties of the company has reduced to that extent and number of charge holders has reduced to 29 from 31
Modification 16 FORM NO. 8 dt. 14.10.2009- Do. ID-D-20091014-3402542 Dt. 22.10.2009	

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Date and description of the Instrument and modifying the charge:	24.09.2009, No due certificate received from Allahabad Bank vide its letter No. ADY/ADV/SM/235 dated 24.09.2009 mentioning therein about repayment in full of subordinate Debt(Phase-I) amounting to Rs. 60.55 Crores and Subordinate Debt(Phase-II) amounting to Rs. 21.65 Crores taken from it.
Particulars of modifications specifying the terms and conditions or the extent of operation of the charges in which modification is made, and the details of the modifications	Loan taken from Allahabad Bank under subordinate Debt(Phase I) amounting to Rs. 60.55 Crores and subordinate debt(Phase-II) amounting to Rs. 21.65 Crores have been repaid in full. Accordingly charge on properties of the company has reduced to that extent and number of charge holders has reduced to 27 from 29
Modification 17 FORM NO. 8 dt. 24.10.2009- Do. ID-D-20091024-3580532 Dt. 28.10.2009	
Date and description of the Instrument and modifying the charge:	08.10.2009, No due certificate received from Union Bank of India vide its letter No. IFB:ADV:NBI:140009 dated 08.10.2009 mentioning therein about repayment in full of subordinate Debt(Phase-I) amounting to Rs. 16.25 Crores and Subordinate Debt(Phase-II) amounting to Rs. 13.75 Crores taken from it.
Particulars of modifications specifying the terms and conditions or the extent of operation of the charges in which modification is made, and the details of the modifications	Loan taken from Union Bank of India under subordinate Debt(Phase I) amounting to Rs. 16.25 Crores and subordinate debt(Phase-II) amounting to Rs. 13.75 Crores have been repaid in full. Accordingly charge on properties of the company has reduced to that extent and number of charge holders has reduced to 25 from 27
Modification 18 FORM NO. 8 dt. 03.11.2009- Do. ID-D-20091103-3731953 Dt. 23.11.2009	
Date and description of the Instrument and modifying the charge:	13.10.2009, No due certificate received from IDBI Bank Ltd. vide its letter No. IDBI/ICG/New Delhi/335/09-10 dated 13.10.2009 mentioning therein about repayment in full of subordinate Debt(Phase-II) amounting to Rs. 60 Crores taken from it.
Particulars of modifications specifying the terms and conditions or the extent of operation of the charges in which modification is made, and the details of the modifications	Loan taken from IDBI Bank Ltd. under subordinate Debt(Phase-II) amounting to Rs. 60 Crores have been repaid in full. Accordingly charge on properties of the company has reduced to that extent and number of charge holders has reduced to 24 from 25
Modification 19 FORM NO. 8 dt. 24.11.2009- Do. ID-D-20091124-4326372 Dt. 30.11.2009	
Date and description of the Instrument and modifying the charge:	10.11.2009, No due certificate received from Punjab National Bank vide its letters each numbered PNB/LCB/JPL and dated 10.11.2009 mentioning therein about repayment in full of loans taken from it under Phase-I loan, Phase-II Loan, Subordinate Phase-I loan and Subordinate Phase-II Loan



	amounting to Rs. 169.10 Crores, Rs. 159.40 Crores, Rs. 32.50 Crores and Rs. 27.50 Crores respectively.
Particulars of modifications specifying the terms and conditions or the extent of operation of the charges in which modification is made, and the details of the modifications	Loan taken from Punjab National Bank under phase-I loans, Phase-II loans, subordinate Debt(Phase-I) loans and subordinate Debt(Phase-II) loans amounting to Rs. 169.10 Crores, 159.40 Crores, 32.50 Crores and Rs. 27.50 Crores respectively have been repaid in full. Accordingly charge on properties of the company has reduced to that extent and number of charge holders has reduced to 20 from 24
Modification 20 FORM NO. 8 dt. 11.01.2010- Do. ID-D-20100111-5347415 Dt. 14.01.2010	
Date and description of the Instrument and modifying the charge:	14.12.2009 No due certificate received from State Bank of Patiala vide its letter No. CBND/AMT-II/ dated 14.12.2009 mentioning therein about repayment in full of loans taken from it under Phase-I loan and part repayment of loans taken from it under Phase-II loan amounting to Rs. 40 Crores and 23.60 Crores respectively.
Particulars of modifications specifying the terms and conditions or the extent of operation of the charges in which modification is made, and the details of the modifications	No due certificate received from State Bank of Patiala vide its letter No. CBND/AMT-II/ dated 14.12.2009 mentioning therein about repayment in full of loans taken from it under Phase-I loan and part repayment of loans taken from it under Phase-II loan amounting to Rs. 40 Crores and 23.60 Crores respectively. Accordingly charge on properties of the company has reduced to that extent and number of charge holders has reduced to 19 from 20
Modification 21 FORM NO. 8 dt. 15.01.2010- Do. ID-D-20100115-5421923 Dt. 20.01.2010	
Date and description of the Instrument and modifying the charge:	18.12.2009, No due certificate received from IDBI Bank Ltd. vide its letter No. IDBI/ICG/New Delhi/395/09-10 dated 18.12.2009 mentioning therein about repayment in full of loan taken from it under Phase-II loan amounting to Rs. 295 Crores.
Particulars of modifications specifying the terms and conditions or the extent of operation of the charges in which modification is made, and the details of the modifications	No due certificate received from IDBI Bank Ltd. vide its letter No. IDBI/ICG/New Delhi/395/09-10 dated 18.12.2009 mentioning therein about repayment in full of loan taken from it under Phase-II loan amounting to Rs. 295 Crores. Accordingly charge on properties of the company has reduced to that extent and number of charge holders has reduced to 18 from 19
Modification 22 FORM NO. 8 dt. 12.03.2010- Do. ID-D-20100312-6312414 Dt. 23.03.2010	
Date and description of the Instrument and modifying the charge:	08.03.2010 No due certificate received from State Bank of India vide its letter No. CAG/AMT1/2010/841 dated 08.03.2010 mentioning therein about repayment in full of loan taken from it under Phase-I loan amounting to Rs. 275 Crores and Phase-II loan amounting to Rs. 300 Crores.

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Particulars of modifications specifying the terms and conditions or the extent of operation of the charges in which modification is made, and the details of the modifications	No due certificate received from State Bank of India vide its letter No. CAG/AMT1/2010/841 dated 08.03.2010 mentioning therein about repayment in full of loan taken from it under Phase-I loan amounting to Rs. 275 Crores and Phase-II loan amounting to Rs. 300 Crores. Accordingly charge on properties of the company has reduced to that extent and number of charge holders has reduced to 16 from 18.
Modification 23 FORM NO. 8 dt. 28.04.2010- Do. ID-D-20100428-7023397 Dt. 05.05.2010	
Date and description of the Instrument and modifying the charge:	15.04.2010 No due certificate received from Canara Bank vide its letter No. DEL/PCB-IJPL/5171/2010/ABY dated 15.04.2010 mentioning therein about repayment in full of loan taken from it under Phase-II loan amounting to Rs. 75 Crores.
Particulars of modifications specifying the terms and conditions or the extent of operation of the charges in which modification is made, and the details of the modifications	No due certificate received from Canara Bank vide its letter No. DEL/PCB-IJPL/5171/2010/ABY dated 15.04.2010 mentioning therein about repayment in full of loan taken from it under Phase-II loan amounting to Rs. 75 Crores. Accordingly charge on properties of the company has reduced to that extent and number of charge holders has reduced to 15 from 16.
Modification 24 FORM NO. 8 dt. 06.05.2010- Do. ID-D-20100506-7182010 Dt. 17.05.2010	
Date and description of the Instrument and modifying the charge:	17.04.2010 No due certificate received from Indian Bank vide its letter No. NDM:CRO:2009-10 dated 17.04.2010 mentioning therein about repayment in full of loan taken from it under Phase-I loan amounting to Rs. 50 Crores.
Particulars of modifications specifying the terms and conditions or the extent of operation of the charges in which modification is made, and the details of the modifications	No due certificate received from Indian Bank vide its letter No. NDM:CRO:2009-10 dated 17.04.2010 mentioning therein about repayment in full of loan taken from it under Phase-I loan amounting to Rs. 50 Crores. Accordingly charge on properties of the company has reduced to that extent and number of charge holders has reduced to 14 from 15.
Modification 25 FORM NO. 8 dt. 17.05.2010- Do. ID-D-20100517-7355212 Dt. 25.05.2010	
Date and description of the Instrument and modifying the charge:	21.04.2010 No due certificate received from State Bank of Patiala vide its letter No. CBND/AMT-II dated 21.04.2010 mentioning therein about repayment in full of loan taken from it under Phase-II loan amounting to Rs. 75 Crores.
Particulars of modifications specifying the terms and conditions or the extent of operation of the charges in which modification is made, and the details of the modifications	No due certificate received from State Bank of Patiala vide its letter No. CBND/AMT-II dated 21.04.2010 mentioning therein about repayment in full of loan taken from it under Phase-II loan amounting to Rs. 75 Crores. Accordingly charge on properties of the company has reduced to that extent and number of charge holders has reduced to 13 from 14. Total amount remain- Rs. 1011.40 Crore



Modification 26 FORM NO. 8 dt. 25.05.2010- Do. ID-D-20100525-7467617 Dt. 02.06.2010	
Date and description of the Instrument and modifying the charge:	04.05.2010 No due certificate received from Jammu & Kashmir Bank vide its letter No. JKB/LN/ADV/10-356 dated 04.05.2010 mentioning therein about repayment in full of loan taken from it under Phase-I loan amounting to Rs. 50 Crores.
Particulars of modifications specifying the terms and conditions or the extent of operation of the charges in which modification is made, and the details of the modifications	No due certificate received from Jammu & Kashmir Bank vide its letter No. JKB/LN/ADV/10-356 dated 04.05.2010 mentioning therein about repayment in full of loan taken from it under Phase-I loan amounting to Rs. 50 Crores. Accordingly charge on properties of the company has reduced to that extent and number of charge holders has reduced to 12 from 13. Total amount remain- Rs. 961.00 Crore
Modification 27 FORM NO. 8 dt. 02.06.2010- Do. ID-D-20100602-7572242 Dt. 07.06.2010	
Date and description of the Instrument and modifying the charge:	05.05.2010 No due certificate received from Indian Overseas Bank vide its letter No. 1205/ADV/87/2010-11 dated 05.05.2010 mentioning therein about repayment in full of loan taken from it under Phase-I loan amounting to Rs. 70 Crores.
Particulars of modifications specifying the terms and conditions or the extent of operation of the charges in which modification is made, and the details of the modifications	No due certificate received from Indian Overseas Bank vide its letter No. 1205/ADV/87/2010-11 dated 05.05.2010 mentioning therein about repayment in full of loan taken from it under Phase-I loan amounting to Rs. 70 Crores. Accordingly charge on properties of the company has reduced to that extent and number of charge holders has reduced to 11 from 12. Total amount remain- Rs. 891.00 Crore
Modification 28 FORM NO. 8 dt. 08.06.2010- Do. ID-D-20100608-7652050 Dt. 15.06.2010	
Date and description of the Instrument and modifying the charge:	13.05.2010 No due certificate received from State Bank of Hyderabad vide its letter No. F/AMT1/ABH/JPL/204 dated 13.05.2010 mentioning therein about repayment in full of loan taken from it under Phase-I loan amounting to Rs. 40 Crores and Phase II loans amounting to Rs. 95 Crores No due certificate received from United Bank of India vide its letter no. RAI/ADV/JPL/129/10-11 dt. 13.05.2010 for repayment in full of loans taken from it under Phase I loans amounting to Rs. 40 Crores.
Particulars of modifications specifying the terms and conditions or the extent of operation of the charges in which modification is made, and the details of the modifications	No due certificate received from State Bank of Hyderabad vide its letter No. F/AMT1/ABH/JPL/204 dated 13.05.2010 mentioning therein about repayment in full of loan taken from it under Phase-I loan amounting to Rs. 40 Crores and Phase II loans amounting to Rs. 95 Crores No due certificate received from United Bank of India vide its letter no. RAI/ADV/JPL/129/10-11 dt. 13.05.2010 for

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	repayment in full of loans taken from it under Phase I loans amounting to Rs. 40 Crores. Accordingly charge on properties of the company has reduced to that extent and number of charge holders has reduced to 8 from 11. Total amount remain- Rs. 716.00 Crore
Modification 29 FORM NO. 8 dt. 15.06.2010- Do. ID-D-20100615-7735421 Dt. 18.06.2010	
Date and description of the Instrument and modifying the charge:	01.06.2010 No due certificate received from United Bank of India vide its letter No. IFB:ADV:NBI:442/10-11 dated 01.06.2010 mentioning therein about repayment in full of loan taken from it under Phase-II loan amounting to Rs. 125 Crores.
Particulars of modifications specifying the terms and conditions or the extent of operation of the charges in which modification is made, and the details of the modifications	No due certificate received from United Bank of India vide its letter No. IFB:ADV:NBI:442/10-11 dated 01.06.2010 mentioning therein about repayment in full of loan taken from it under Phase-II loan amounting to Rs. 125 Crores. Accordingly charge on properties of the company has reduced to that extent and number of charge holders has reduced to 7 from 8. Total amount remain- Rs. 591.00 Crore
Modification 30 FORM NO. 8 dt. 19.07.2010- Do. ID-D-20100719-8226491 Dt. 22.07.2010	
Date and description of the Instrument and modifying the charge:	09.07.2010 No due certificate received from Central Bank of India vide its letter No. CFB:KL:JPL:2010-11:1246 dated 09.07.2010 mentioning therein about repayment in full of loan taken from it under Phase-I loan amounting to Rs. 70 Crores.
Particulars of modifications specifying the terms and conditions or the extent of operation of the charges in which modification is made, and the details of the modifications	No due certificate received from Central Bank of India vide its letter No. CFB:KL:JPL:2010-11:1246 dated 09.07.2010 mentioning therein about repayment in full of loan taken from it under Phase-I loan amounting to Rs. 70 Crores. Accordingly charge on properties of the company has reduced to that extent and number of charge holders has reduced to 6 from 7. Total amount remain- Rs. 521.00 Crore
Modification 31 FORM NO. 8 dt. 03.08.2010- Do. ID-D-20100803-8458008 Dt. 10.08.2010	
Date and description of the Instrument and modifying the charge:	22.07.2010 No due certificate received from Oriental Bank of Commerce dated 22.07.2010 mentioning therein about repayment in full of loan taken from it under Phase-I loan amounting to Rs. 70 Crores.
Particulars of modifications specifying the terms and conditions or the extent of operation of the charges in which modification is made, and the details of the modifications	No due certificate received from Oriental Bank of Commerce dated 22.07.2010 mentioning therein about repayment in full of loan taken from it under Phase-I loan amounting to Rs. 70 Crores. Accordingly charge on properties of the company has reduced to that extent and number of charge holders has reduced to 5 from 6. Total amount remain- Rs. 451.00 Crore

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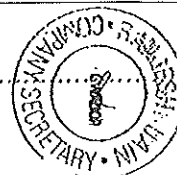
Modification 32 FORM NO. 8 dt. 08.11.2010- Do. ID-D-20101108-831731 Dt. 11.11.2010	
Date and description of the Instrument and modifying the charge:	19.10.2010 No due certificate received from Central Bank of India vide their letter No. CFB:KL:JPL:2010-11:2969 dated 19.10.2010 mentioning therein about repayment in full of loan taken from it under Phase-II loan
Particulars of modifications specifying the terms and conditions or the extent of operation of the charges in which modification is made, and the details of the modifications	No due certificate received from Central Bank of India vide their letter No. CFB:KL:JPL:2010-11:2969 dated 19.10.2010 mentioning therein about repayment in full of loan taken from it under Phase-II loan. Accordingly charge on properties of the company has reduced to that extent and number of charge holders has reduced to 4 from 5. Total amount remain- Rs. 375.00 Crore
Modification 33 FORM NO. 8 dt. 12.11.2010- Do. ID-D-20101112-916728 Dt. 18.11.2010	
Date and description of the Instrument and modifying the charge:	20.10.2010 No due certificate received from Bank of Baroda vide their letter No. CFSBAL/JPL/ADV/8 dated 29.10.2010 mentioning therein about repayment in full on 20.10.2010 of loan taken from it under Phase-I loan amounting to Rs. 100 crore
Particulars of modifications specifying the terms and conditions or the extent of operation of the charges in which modification is made, and the details of the modifications	No due certificate received from Bank of Baroda vide their letter No. CFSBAL/JPL/ADV/8 dated 29.10.2010 mentioning therein about repayment in full on 20.10.2010 of loan taken from it under Phase-I loan amounting to Rs. 100 crore. Accordingly charge on properties of the company has reduced to that extent and number of charge holders has reduced to 3 from 4. With this repayment, Phase I loans have been repaid in full. Total amount remain- Rs. 275.00 Crore
Modification 34 FORM NO. 8 dt. 19.11.2010- Do. ID-D-20101119-1048983 Dt. 24.11.2010	
Date and description of the Instrument and modifying the charge:	27.10.2010 No due certificate received from Oriental Bank of Commerce vide their letter dated 27.10.2010 mentioning therein about repayment in full of loan taken from it under Phase-II loan amounting to Rs. 75 crore
Particulars of modifications specifying the terms and conditions or the extent of operation of the charges in which modification is made, and the details of the modifications	No due certificate received from Oriental Bank of Commerce vide their letter dated 27.10.2010 mentioning therein about repayment in full of loan taken from it under Phase-II loan amounting to Rs. 75 crore. Accordingly charge on properties of the company has reduced to that extent and number of charge holders has reduced to 2 from 3. Total amount remain- Rs. 200.00 Crore
Modification 35 FORM NO. 8 dt. 03.12.2010- Do. ID-D-20101203-1608911 Dt. 09.12.2010	



Date and description of the Instrument and modifying the charge:	09.11.2010 No due certificate received from Punjab & Sind Bank vide their letter No. PSB-IFB/ND/10/10443 dated 0911.2010 mentioning therein about repayment in full of loan taken from it under Phase-II loan amounting to Rs. 75 crore
Particulars of modifications specifying the terms and conditions or the extent of operation of the charges in which modification is made, and the details of the modifications	No due certificate received from Punjab & Sind Bank vide their letter No. PSB-IFB/ND/10/10443 dated 0911.2010 mentioning therein about repayment in full of loan taken from it under Phase-II loan amounting to Rs. 75 crore. Accordingly charge on properties of the company has reduced to that extent and number of charge holders has reduced to 1 from 2. Total amount remain- Rs. 125.00 Crore

FORM NO. 8 dt. 17.08.2009 [Creation] [Do. ID - D-20090817-2624580 Dt. 20.08.2009] [Charge ID-10170381]	
1. Date and description of the Instrument and creating the charge:	June 28, 2009 Deed of Hypothecation between Company & ICICI Bank.
2. Amount secured by the charge/amount: Owing on security of the charge	Rs. 5,000,000,000/-
3. Short particulars of the property charged .If property acquired is subject to charge; date of acquisition of property should be given.	The assets procured under the Letter of Credit opened with the ICICI Bank Ltd. First charge by way of Hypothecation in favour of the Bank on the assets procured under the LC opened with ICICI Bank. The charge shall rank pari-passu with the charge created/to be created in favour of other lenders for the Phase III(1200MW) of the project.
4. Gist of the terms and conditions and extent of the operation of the charge	As per credit arrangement letter. Cash margin for Letter of Credit - NIL Cash Margin for Bank Guarantee(as sub-limit of LC) - Guarantees covering disputed liabilities - 100%, Financial Guarantees - NIL, Performance Guarantees - NIL. Commission for Letter of Credit - 0.25% p.a.(all Inclusive) Commission for Bank Guarantee(as sub-limit of LC) - 0.50% p.a.(all Inclusive)
5. Names, address and description of the persons entitled to charge.	ICICI Bank Limited Landmark, Race Course Circle, Alkapuri, Baroda, Gujarat.

FORM NO. 8 dt. 08.10.2010 [Creation] [Do. ID - D-20101008-9900371 Dt. 22.10.2010] [Charge ID-10243812]	
1. Date and description of the Instrument and creating the charge:	Sep. 13, 2010 Agreement of hypothecation of goods and assets
2. Amount secured by the charge/amount: Owing on security of the charge	Rs. 1,300,000,000/-



3. Short particulars of the property charged .If property acquired is subject to charge; date of acquisition of property should be given.	Hypothecation of goods, book debts and movable assets of phase-I (2X250 MW) and Phase-II (2X250MW) power project of the company situated at Tamnar, Chhattisgarh.
4. Gist of the terms and conditions and extent of the operation of the charge.	Rate of Interest- Comm. LC-30 bps p.a. all inclusive with service tax (27 bps p.a. all inclusive without service tax) BG/Standby LCs- 50 bps p.a. all inclusive with service tax (45 bps p.a. all inclusive without service tax) Margin-Letter of credit -Nil (max. tenor 12 months)Second charge on goods, book debts and movable assets of Phase-I (2X 250MW) power projects of the company situated at Tamnar, Chhattisgarh
5. Names, address and description of the persons entitled to charge.	State Bank of India CAG Granch, Jawahar Vyapar Bhawan, 11 th & 12 th Floor, 1 Tolstoy Marg, New Delhi

Date: 28.12.2010

Place: Gwalior

Ranjesh
(**RANJESH JAIN**)
Company Secretary

