

COMBINED SUMMARY OF CERC & SERCs REGULATIONS/TARIFF ORDERS

Wind Power Projects

Sl. No.	Description	CERC	ANDHRA PRADESH	ASSAM
1.	Order Dated	Tariff Determination Regulations 2012 dated 6 th Feb. 2012 with Amendments. Last Amendment dated 7.10.2015	Tariff Determination of Wind power projects Regulations, 2015 dated 31.7.2015	Tariff Determination from RES dated 10.9.2012 & Co-generation and Generation of Electricity from RES Regulations 2015 dated 2.5.2015.
2.	Tariff Period	13 Yrs	25 Yrs from COD	13 Yrs
3.	Control Period	5 yrs from FY 2012-13	Date of notification upto 31 March 2020	5 Yrs-First yr, FY 31.3. 2013
4.	Tariff			As determined by AERC
5.	Financial Parameters			
	(i) Capital Cost	Rs.525 lakhs/MW during first yr FY 2012-13. Linked to Indexation	Rs.600 lakhs /MW for 2015-16 Linked to Indexation	Rs.575 lakhs /MW during 2012-13 Linked to Indexation
	(ii) Debt Equity Ratio	70:30	70:30	
	(iii) Loan Tenure	12 Yrs	10 Yrs	12 Yrs
	(iv) Interest on Loan (%) p.a.	SBI LTPLR Base rate +300 basis points	SBI Base rate +300 basis points	SBI Base rate +300 basis point
	(v) Depreciation	5.83% First 12-Yrs Balance spread over useful life	7% p.a. for 1st 10-Yrs 1.33% p.a.-11 th Yr Onwards	5.83% First 12-Yrs Balance spread over useful life
	(vi) Return on Equity	20% p.a. for 1 st 10 Yrs; 24% p.a. for 11 th Yr Onwards	16% with MAT/Income tax as pass through	20% p.a. (Pre-Tax) for 1 st 10 Yrs; 24% p.a. (Pre-Tax) for 11 th Yr Onwards
	(vii) O&M Expenses Escalation (%) p.a.	Rs.9 lakh/MW; during first yr FY 2012-13 5.72%	Rs.8.57 lakh/MW for 1 st yr of control period 5.72%	Rs.9 lakh/MW for 2012-13 5.72%
	(viii) Interest on Working Capital (%)	SBI LTPLR +350 basis points	SBI Base rate +350 basis points	SBI Base rate +350 basis point
6.	Discount factor			
7.	Normative Parameters			
	(i) Capacity Utilization Factor	CUF varies from 20 to 32% for annual mean wind power density upto 200 to > 400 (W/m ²)	23.5%	Based on Annual Mean Wind Power Density (W/m ²)
	(ii) Auxiliary Consumption			
	(iii) Useful life (Yrs)	25 yrs	25 yrs	25 Yrs
8	(i) Rebate	2% Through LC; 1% Payment Within 1 Month Other than LC	2% Through LC; 1% Payment Within 1 Month Other than LC	2% - Payment Through LC; 1% Other than LC in 15 days

	(ii) Late Payment Surcharge	1.25% p.m. beyond 60-days		1.25% p.m. beyond 30 - days
9.	Sharing of CDM Benefits	100% to developer in 1 st Yr after COD; 10% to Beneficiary in 2 nd Yr; 10% Increase Progressively upto 50% then equal sharing	100% to developer in 1 st Yr after COD; 10% to Beneficiary in 2 nd Yr; 10% Increase Progressively upto 50% then equal sharing	100% to developer in 1 st Yr after COD; 10% to Beneficiary in 2 nd Yr; 10% Increase Progressively upto 50% then equal sharing
10.	Subsidy/Incentive by state/central Govt. including AD benefit	To be Considered for Tariff Determination	To be Considered for Tariff Determination	To be Considered for Tariff Determination
11.	Taxes & Duties	Tariff exclusive of taxes and duties, allowed as pass through	Tariff exclusive of taxes and duties, allowed as pass through	Tariff exclusive of taxes and duties, allowed as pass through
12.	Evacuation Facilities		As per commissions orders	DISCOM/TRANSCO to install facilities upto 5 km; More than 5 km, 50:50 sharing between DISCOM / TRANSCO and Generator
13.	Transmission and Wheeling charges			1/3 rd of Wheeling charges as per tariff order. Transmission Charges for OA @ 2/3 rd charges applicable for OA customers. Generators opting for REC to pay wheeling and other charges, as determined by AERC. No Transmission and Wheeling charges if power sold to state Discom / Transco
14.	Dispatch Principles	Must Run	Must Run, except plants with sum of plants of 10 MW & above and connected at 33 kV & above to be subjected to scheduling and despatch	Must Run except plants with sum of plants of 10 MW & above and connected at 33 kV & above to be subjected to scheduling and despatch
15.	Banking			100% banking during peak; Banking charges 2% of Energy injected
16.	(i) Date of order (ii) RPO		RPO Compliance Regulation -2012 with Amendments dated 17.4.2012, 29.6.2013 and First Amendment Regulation, 2014. Not less than 5% during 2012 to 2016-17 for Open Access Consumer, out of 5% minimum 0.25% to be from Solar	RPO and its compliance Regulations 2010 Dated 2.11.2010 and Amendment 2015 Dated 21.2.2015 RPO varies for 2015-16 to 2019-20 – Solar from 0.5% to 15% and Non-solar from 6.75% to 7%

COMBINED SUMMARY OF CERC & SERCs REGULATIONS/TARIFF ORDERS

Wind Power Projects

Sl. No.	Description	CHHATTISGARH	GUJARAT	HARYANA	JAMMU & KASHMIR
1.	Order Dated	Determination of tariff for RE sources Regulations dated 27 July 2012 and Amendment dated 14 March 2013 AND RPO and REC Implementation Regulations 2013 Dated 18.9.2013	Determination of tariff for procurement by licensees and Others from Wind projects Order No.2 of 2012 dated 8.8.2012 AND RPO Regulations 2010 dated 17.4.2010 and 1 st Amendment Regulations 2014 and Notification No.2 of 2015	Terms and Conditions for Tariff determination of RE Sources, RPO & REC Regulations 2010 Dated:03-02-2011 with Amendments dated 05-09-2011, 25-11-2011 & 15-07-2014	Tariff Determination for RE Sources Order No. JKSERC/28 dated 17 th May 2013 AND RPO & its Compliance Order dated 11.3.2011 & RPO order dated 5.3.2013 and Amendment dated 5.8.2015
2.	Tariff Period	12 Yrs from COD after 01 April 2012	25 yrs Net tariff Rs. 4.23 /kWh	Project life / as per PPA	13 Yrs
3.	Control Period	5 Yrs Commencing 2012-13	11-08-2012 to 31-03-2016	3 yrs from date of notification	5Yrs Commencing FY 2013-14
4.	Financial Parameters				
	(i) Capital Cost	Rs.575 lakhs/MW for 2012-13 subjected to Indexation	Rs. 568 lakhs/MW	Rs. 515 lakhs/MW (2010-11) Linked to indexation	Rs.575 lakhs/MW- FY2013-14 Linked to Indexation
	(ii) Debt Equity Ratio	70:30	70:30	70:30	70:30
	(iii) Loan Tenure	12 Yrs	10 yrs	10 yrs	12 Yrs
	(iv) Interest on Loan (%) p.a.	SBI Base rate +300 basis points	13%	SBI LT PLR/ Base rate of previous yr	Avg. J&K Bank Base Rate +300 Basis Points
	(v) Depreciation	5.83%p.a.for First 12Yrs balance spread over remaining useful life	6% for 1 st 10 yrs 2% - 11 th yr onwards	7% p.a. for first 10 yrs Balance spread over remaining useful life	5.83%pa for first 12 Yrs; Balance spread over remaining Useful Life
	(vi) Return on Equity	20% for 1 st 10 Yrs; 24% from 11 th Yr Onwards	14% p.a.	16% p.a.	18% p.a. for 1 st 10 Yrs 22% p.a. 11 th Yr Onwards
	(vii) O&M Expenses Escalation (%) p.a.	Rs.9 lakh/MW for first yr of control period 5.72%	Rs. 8 lakh/MW for 1 st yr 5.72%	Rs. 6.50 lakh/MW (2010-11) 5.72%	Rs.9 lakh / MW for FY 2013-14 5.72%
	(viii) Interest on Working Capital (%)	SBI Base rate +350 basis points	12%	SBI STPLR/Base rate of previous yr	Average J&K Bank Base Rate +350 Basis Points
5.	Discount factor for levelised Tariff	Equivalent to Post Tax Weighted average cost of capital		Equivalent to Post Tax Weighted average cost of capital	Equivalent to Post Weighted Average Cost of Capital
6.	Normative Parameters				
	(i) Capacity Utilization Factor	Varies from 20% to 32% for wind density (up to200 ->400) W/m ²	24%	Varies from 20 to 30% for annual mean wind power density up to200 to >400 W/m ²	Varies from 20% - 32% for Wind density up to200 - >400 W/m ²

	(ii) Useful life (Yrs)	25 yrs	25 yrs	25 yrs	
7.	(i) Rebate	2% Through LC; 1% Other than LC in 1 Month		2% Through LC; 1% Payment Within 1 Month Other than LC	2% - Payment Through LC; 1% Payment Within 1 Month Other than LC
	(ii) Late Payment Surcharge	1.25% p.m. beyond 60-days		1.25% p.m. beyond 60-days	1.25% p.m. beyond 60-days
8.	Sharing of CDM Benefits		100% to developer in 1 st yr; after COD, 10% to beneficiary in 2 nd yr; 10% progressive increase till 50%, then 50:50 sharing	100% to developer in 1 st Yr after COD; 10% to Beneficiary in 2 nd Yr; 10% Increase Progressively upto 50% then equal sharing	100% to developer in 1 st yr after COD; 10% to beneficiary in 2 nd yr; 10% progressive increase every yr till 50%, then 50:50 sharing
9.	Subsidy/Incentive by state/central Govt. including benefit (AD)	Consideration for Tariff Determination; No Consideration for GBI		To be Considered for Tariff Determination	To be Considered for Tariff Determination
10.	Taxes & Duties	Tariff Exclusive of Taxes and Duties	MAT – 20.008% pa first 10 yrs Corporate Income Tax – 32.445% p.a.	Tariff exclusive of taxes and duties but allowed as pass through	Tariff Exclusive of Taxes and Duties but Allowed as Pass Through
11.	Evacuation Facilities	Transmission/ distribution licensee to provide interconnection facilities	Rs 38 lakh/MW upto 100 kms. Beyond 100 kms GETCO to construct evacuation line at their own cost	Transmission/Distribution Licensee upto 10 km beyond 10 km – Cost sharing by Licensee & developer	Developer to develop evacuation infrastructure from generation facility up to the interconnection point at its own expense beyond this responsibility lies with the licensees
12.	Transmission and Wheeling charges		Transmission/Distribution Licensee to provide interconnection facilities on receipt of application	Wheeling charges @ 2% of energy fed for. Purchase by distribution licensee. In other cases as decided by commission	
13.	Cross Subsidy Surcharge	Applicable to purchase through open access	Third Party sale exempted from the cross – subsidy surcharge		
14.	Dispatch Principles	Must Run	Must Run	Must Run	Must Run except plants with sum of plants of 10 MW & above and connected at 33kV & above to be subjected to scheduling and despatch
15.	Banking	No banking facility for third party sale through open access	No banking facility for third party sale. through open access		
16.	(i) Date of order (ii) RPO	Varies for 2013-14 to 2015-16 ,0.5 to 1% for Solar & 5.75% to 6.25% from Non-solar	RPO varies from 2010-11 to 2016-17 for Wind – from 4.5% to 7.75% Total RPO from 5% to 10%	Total RPO varies from 2013- 14 to 2021-22 from 3% to 5.50%	RPO Varies from 2010-11 to 2021- 22 from 0.02% to 3.00% from Solar and 0.98% to 9.50% from Non-Solar

COMBINED SUMMARY OF CERC & SERCs REGULATIONS/TARIFF ORDERS

Wind Power Projects

Sl. No.	Description	JHARKHAND	KARNATAKA	KERALA	MADHYA PRADESH	MAHARASHTRA
1.	Order Dated	Determination of Tariff for Wind Electric Generation Regulations 2010. Order dated 23 rd June 2010	Determination of Tariff for Wind Power Projects - FY 2014-2018 Order Dated 24.2.2015 AND Determination of Wheeling and Banking Charges of RES Order dated 4.7.2015	Renewable Energy Regulations 2015 Dated 11 th November, 2015	Tariff for procurement of power from Wind Electric Generators Order SMP-12/1213 Dated March 2013 AND (Cogeneration and Generation of Electricity from RES) Regulations, 2010 Dated 19.11.2010 with Amendments (Last dt. 28.9.2015)	Terms and Conditions for determination of RE tariff) Regulations 2015 - Draft
2.	Tariff Period	13 Yrs		13 Yrs	25 yrs	13 yrs
3.	Control Period	Date of Notification – Upto 31/03/2013	5 yrs commencing from 10 th October, 2013	5 Yrs Commencing 2012-13	1-4-2013 to 31-3-2016	5 FY from date of notification upto end of FY 2019-20
4.	Tariff Reactive Power Supply	10 Paise / kVARh upto 10% of active power supplied and 25 paise / kVARh above 10%	Rs.4.50 per kWh		Rs. 5.92/ Unit / as per MPERC Reactive energy – 27 P/ kVARh	
5.	Financial Parameters			Norms and parameters specified in CERC (Terms and Conditions for Tariff Determination from Renewable Energy Sources) Regulations, 2012 to continue till Commissions notifies its norms		
	(i) Capital Cost	Rs.515 Lakh/MW	Rs. 600 lakhs/MW		Rs. 596 Lakh/MW for control period	Rs. 597.79 Lakh/MW (2015-16) Linked to Indexation
	(ii) Debt Equity Ratio	70:30	70:30		70:30	70:30
	(iii) Loan Tenure	10 Yrs	12 yrs			12 yrs
	(iv) Interest on Loan (%) p.a.	SBI LTPLR +150 basis points	12.50%		12.75% p.a.	SBI Base rate +300 basis points
	(v) Depreciation	1 – 10 Yrs – 7% 11-25 Yrs – 1.33%	5.83% for 1 st 12 yrs 1.20% for next 13 yrs		7%. for 1 st 10 yrs Balance 20% in the next 15 yrs	5.83% p.a. for 1 st 12 yrs balance spread over useful life

	(vi) Return on Equity p.a.	19% (Pre-Tax) for first 10 Yrs 24% (Pre-tax) for 11-25 Yrs	16%		20% (Pre-Tax)	16%,
	(vii) O&M Expenses Escalation (%) p.a.	Rs.6.50 lakh / MW 5.72%	Rs.9.51 lakh/MW 5.72%		1% of Capital Cost in first yr 5.72%	1.47% of Capital Cost in first yr 5.72%
	(viii) Interest on Working Capital (%)	SBI LTPLR +100 basis points	13.0%		13.25% p.a.	SBI Base rate +350 basis points
6.	Discount factor for levelised Tariff	Equivalent to Weighted Average Cost of Capital	13.55%		10.20%	
7.	Normative Parameters					
	(i) Capacity Utilization Factor	20%	26% Aux. Con. 0.5%		20%	Varies from 22% for >250, and 32% for >400 (W/m ²) at 80 meter hub height.
	(ii) Useful life (Yrs)	25 Yrs	25 yrs	25 Yrs	25 yrs	25 yrs
8.	(i) Rebate	2% Through LC; 1% Payment within 15 days Other than LC			1% for payment in 15 days other than LC 2% through LC	2% - Payment through LC 1% within 1 month other than LC
	(ii) Late Payment Surcharge	1.25% p.m. beyond 30-days			2% surcharge above STR of SBI beyond 30-days	1.25% p.m. - beyond 60 days
9.	Sharing of CDM Benefits	100% to developer in 1 st Yr after COD; 10% to Beneficiary in 2 nd Yr; 10% Increase Progressively upto 50% then 50:50 sharing		100% to Developer in 1 st Yr after COD; 10% to Beneficiary in 2 nd Yr; 100% Progressive Increase Every Yr till 50%, then 50:50 Sharing	100% to developer during control period	All benefits to Generating Company
10	Subsidy/ Incentive by state/ central Govt. including benefit (AD)	GBI to be Considered for Tariff Determination		Distribution licensee to pay GBI to prosumer for electricity generated using off grid RE system @ determined by the commission.		To be considered for determination of tariff, excluding GBI
11	Taxes & Duties					Tariff exclusive of taxes & duties which shall be pass through
12.	Evacuation Facilities	100% cost to be borne by STU			Cost of evacuation facility to be borne by the Developer but it shall be the property of the concerned Licensee	

13.	Transmission and Wheeling charges	50% Discount on wheeling charges and surcharge on wheeling charges	Wheeling charges – 5% of energy injected		Wheeling charges, Cross subsidy surcharge and surcharge on wheeling charges to be as decided by the commission	
14.	Dispatch Principles	Must Run			New generators combined capacity 10 MW & above to be subject to scheduling	Must Run
15.	Banking	100% allowed but return restricted to fixed quantity at one-time	2% of energy injected	Allowed on application by a prosumer	Allowed	
16.	(i) Date of order (ii) RPO	RPO and its compliance Regulations 2010 Order dated 21/7/2010; Amendment dated 29/11/2012 2013-14 to 2015-16, 1% Solar + 3% Non-Solar		Not less than 4.5% of consumption of energy during FY 2015-16, with increase of 0.5 % p.a. until RPO reaches 10%	RPO varies from 2010-11 to 2018-19 Solar Sources – 0.% to 1.75% Non-Solar – 0.80% to 7.50%	RPO & its Compliance Regulation 2010 RPO varies from 2010-11 to 2015-16 Solar – 0.25% to 0.50% Non-Solar – 5.75% to 8.50%

COMBINED SUMMARY OF CERC & SERCs REGULATIONS/TARIFF ORDERS

Wind Power Projects

Sl. No.	Description	MANIPUR & MIZORAM	MEGHALYA	NAGALAND	ODISHA	PUNJAB
1.	Order Dated	Tariff Determination from RE Sources Regulation 2010 dated 31-5-2010 with; Amendments dated 5.8. 2014 and 5.1.2015	Terms and Conditions for determination of Tariff for Generation from RES Regulations, 2014 Dated 11-11-2014	Determination of Generation Tariff for RE Regulations 2011 dated 30 th August 2011	Generic Tariff of RE sources including Co-generation from 2013-14 to 2017-18 AND Procurement of Energy from RES and its Compliance Regulations 2015 dated 1.8. 2015	Tariff determination for RE Sources, Petitions 35 dated 19.7.2012, 37 dated 25.6.2013, 42 dated 5.9.2014 and 43 dated 24.7.2015 for generic tariff for 2015-16
2.	Tariff Period	13 Yrs	13 yrs	13 Yrs	13 yrs	
3.	Control Period	5 Yrs Commencing 2012-13	3 FY from date of notification to 31.03.2017	3 Yrs ending 2014-15	3 FY, 1 st yr 2013-14	
4.	Tariff Reactive Power Supply	2014-15 (With AD). Tariff varies from Rs. 5.66/ kWh to Rs. 3.53/ kWh for different Wind Zones			Net Levelized Tariff Rs 4.76 /kWh	Net Tariff for 2015-16, Rs. 5.87/kWh
5.	Financial Parameters					
	(i) Capital Cost	Rs.603.929 lakhs/MW for 2014-15	Rs. 565 lakhs./MW	Rs.467 lakhs/MW for 1 st Yr of Control Period Linked to Indexation	Rs. 575 lakhs /MW	
	(ii) Debt Equity Ratio	70:30	70:30	70:30	70:30	
	(iii) Loan Tenure	12 Yrs	12 yrs	10 Yrs	12 yrs	
	(iv) Interest on Loan (%) p.a.	SBI Base Rate +300 Basis Point	SBI Base rate + 150 basis points	SBI LTPLR +150 basis points	SBI Base Rate +300 Basis Point	
	(v) Depreciation	5.83% p.a. for first 12 yrs Balance spread over onwards of useful life	5.83% p.a. for first 12 yrs Balance spread over onwards of useful life	7% First 10 Yrs Balance Spread Over Useful Life	5.83% p.a. for first 12 yrs Balance spread over Useful Life	
	(vi) Return on Equity	20% p.a. for first 10 Yrs 24% p.a. from 11 th Yr Onwards	16%	Pre-Tax 19% for first 10 Yrs 24% 11 th Yr Onwards	16%	Pre-Tax 20% p.a.- 10 yrs 24% p.a.-11 th yrs onwards
	(vii) O&M Expenses Escalation (%) p.a.	Rs.10.05 lakh / MW for 2014-15 5.72%	Rs. 7.26 lakh/MW for first yr of control period 5.72%	Rs.6.87 lakh/MW, 1 st Yr of Control Period 5.72%	Rs. 9.0 lakh/MW during (FY 2013-14) 5.72%	
	(viii) Interest on Working Capital (%)	Average SBI Base Rate +350 Basis Point	Average SBI Base Rate + 100 basis points	SBI STPLR +100 basis points	Average SBI Base Rate +350 Basis Point	
6.	Discount factor for levelised Tariff	10.67%	Post tax weighted average cost of capital	Normative weighted average cost of capital		

7.	Normative Parameters					
	(i) Capacity Utilization Factor	Varies from 20% to 32% for Wind Density upto 200 - > 400 W/m ²	Varies from 20% to 32% for Wind Density upto 200 - > 400 W/m ²	Varies from 20% to 30% for 200 to >400 W/m ² at 50m hub ht.	19.0%	
	(ii) Useful life (Yrs)	25 Yrs	25 Yrs	25 Yrs	25 yrs	
8.	(i) Rebate	2% - payment through LC 1% - payment within 1 month other than LC	2% payment through LC 1% - payment within 1 month other than LC	2% Through LC; 1% Payment Within 01 Month Other than LC	2% - Payment through LC with 2 working days 1% - Payment within 1 month, other than LC	
	(ii) Late Payment Surcharge	1.25% p.m. – payment beyond 60 days	1.25% p.m. – payment beyond 60 days	1.25% p.m. beyond 60-days	1.25% p.m. – Payment beyond 60 days	
9.	Sharing of CDM Benefits	100% to developer in 1 st Yr after COD; 10% to Beneficiary in 2 nd Yr; 10% Increase Progressively upto 50% then equal sharing	100% to developer in 1 st Yr after COD; 10% to Beneficiary in 2 nd Yr; 10% Increase Progressively upto 50% then equal sharing	100% to developer in 1 st Yr after COD; 10% to Beneficiary in 2 nd Yr; 10% Increase Progressively upto 50% then equal sharing	100% to developer in 1 st Yr after COD; 10% to Beneficiary in 2 nd Yr; 10% Increase Progressively upto 50% then equal sharing	100% to developer in 1 st Yr after COD; 10% to Beneficiary in 2 nd Yr; 10% Increase Progressively upto 50% then equal sharing
10	Subsidy/Incentive by state/central Govt. including benefit (AD)	To be Considered for Determination of Tariff	To be considered for Tariff determination excluding GBI	To be Considered for Determination of Tariff excluding GBI	To be considered for Tariff determination	To be Considered for Tariff Determination and the same on receipt by the developer including GBI and passed on to the PSPCL on actual
11	Taxes & Duties	Tariff Exclusive of Taxes and Duties which shall be Pass Through				
12.	Cross Subsidy charge				Exempted for Third Party Sale	
13.	Evacuation Facilities				Cost to be equally shared between developer and OPTCL /DISCOM	
14.	Dispatch Principles	Must Run. Sum of plants of 10 MW & above and connected at 33 kV & above - scheduling and despatch		Must Run	Must run	
15.	Banking				No Banking for third party sale through OA	
16.	(i) Date of order (ii) RPO	RPO & its Compliance- 2010 dated 5.5.2010 & amendments dated 15.11.2013, & 5.3.2014 RPO Varies from 2010-11 to 2013-14 Manipur: 2% to 5% Mizoram : 5% to 9% including 0.25% from Solar	REPO & its Compliance Regulations 2015 Dated 12.3.2015 RPO varies for the yrs 2015-16 to 2017-18 from 1.09% to 2.07% for Non solar and 0.41% to 0.43% for Solar		RPO varies 0.50 to 5.5% for Solar & 2.50% to 5.50% for Non Solar for 2015-16 to 2019-20	RPO and its compliance Regulations 2011 dated 3.6.2011 and amendment dated 6.5.2015. RPO for 2011-12 to 2019-20 varies from 0.03 to 2.5% for Solar & 2.37 to 4.5% for Non Solar

COMBINED SUMMARY OF CERC & SERCs REGULATIONS/TARIFF ORDERS

Wind Power Projects

Sl. No.	Description	RAJASTHAN	TAMIL NADU	TRIPURA	UTTARAKHAND	WEST BENGAL
1.	Order Dated	Determination of Tariff for RE Source Regulation 2014 dated 24.2.2014 with Amendments dated November 2014 and 18.3.2015 And Tariff for Wind Power Plants commissioned during 2014-15 Order dated 16 th July 2014	Comprehensive Tariff Order Dated 31.7.2012 and order No 6 of 2014 dated 25-07-2014	Terms and Conditions for determination of Tariff from RES Regulations, 2015-Draft	Tariff for RE Sources & Co-generating Stations Regulations 2013 dt. 15.4.2013 and Amendment dated 15.10.2013, 5.7.2014, 21.7.2015 & 9.9.2015	Cogeneration and Generation of Electricity from Renewable Sources of Energy) Regulations, 2013 Dated March 22, 2013
2.	Tariff Period	25 Yrs	20 Yrs	13 Yrs from COD	Equal to Useful Life of Project	
3.	Control Period	April 2014 to 31 st March 2019	w.e.f. 1.8.2012 upto issue of next tariff order	5 yrs with first yr FY 2105-16	5 Yrs Commencing from 2013-14	w.e.f. 22.3.2013
4.	Tariff	For 2014-15: Varies from Rs.5.31 to Rs.5.57/kWh (with AD) for various locations kCARh Charges - w.e.f. 01 April 2014 @ 12 p / kVARh escalated @ 0.5 p / kVARh p.a.	Rs. 3.51/unit for projects commissioned upto 31.7.2014 Reactive charges 25 P/kV ARh upto 10% of reactive power, above that charges are double		Net tariff from Rs.5.0 / kWh to Rs.2.80 / kWh for different zones	Tariff cap Rs.5.71/kWh for 10 yrs from 22.3.2013. Reactive charges - 3 Times the rate of Reactive charges specified in Open Access Regulation
5.	Financial Parameters					
	(i) Capital Cost	Rs.565 lakh/MW for 2014-15	Rs.575 lakh./MW	Rs. 619.522 lakh/MW for FY 2015-16	Rs. 515 lakh./MW	
	(ii) Debt Equity Ratio	70:30	70:30	70:30	70:30	
	(iii) Loan Tenure	12 Yrs	10 Yrs with moratorium period of 1yr	12 Yrs	12 Yrs	
	(iv) Interest on Loan (%) p.a.	12.71 for 2014-15 (SBI Base Rate +300 Basis points)	12.25%	SBI Base Rate +300 basis points	SBI Base rate +300 basis points	
	(v) Depreciation	5.83% - 12 Yrs; Balance spread Over Useful Life	4.5%	5.83% - 12 Yrs; Balance spread Over Useful Life	5.83% - 12 Yrs; Balance spread Over Useful Life	
	(vi) Return on Equity	16%	19.85% (Pre-Tax)	Pre-Tax 20% p.a. - 10 yrs 24% p.a- 11 th yrs onwards	Pre-Tax 20% p.a. - 10 yrs 24% p.a- 11 th yrs onwards	

	(vii) O&M Expenses Escalation (%) p.a.	Rs.7.87 lakh / MW for 2014-15 5.85%	1.1% on 85% and 22% on 15% of capital investment 5.0%	Rs. 10.63lakh / MW for 2015-16 5.72%	Rs.9.51 lakh / MW for Yr of Commissioning 5.72%	
	(viii) Interest on Working Capital (%)	Av. SBI Base Rate +250 basis points		SBI Base Rate +350 basis points	SBI Base Rate +350 basis points	
6.	Discount factor for levelised Tariff	Post Tax weighted average cost of capital		Post Tax weighted average cost of capital		
7.	Normative Parameters					
	(i) Capacity Utilization Factor	Varies 20 to 21% for different Districts to be derated by 1.25% from 6 th , 10 th , 14 th & 18 th yr in CUF	27.15%	20%	Varies from 20 to 32% from up to 200 to > 400 W/m ²	
	(ii) Useful life (Yrs)	25 Yrs	20 Yrs	25 Yrs	25 Yrs	
8	(i) Rebate	2% - Payment Through LC within 3-days; 1% Payment in 30-Days			2% Through LC; 1% Payment Within 01 Month Other than LC	
	(ii) Late Payment Surcharge	1.25% p.m. beyond 45-days	1.0% p.m beyond 30-days		1.25% p.m. beyond 60-days	
9.	Sharing of CDM Benefits	75% to Generator; 25% to Distribution Licensee to be Passed on to Consumers by Distribution Licensee	100% to developer in 1 st Yr after COD; 10% to Beneficiary in 2 nd Yr; 10% Increase Progressively upto 50% then equal sharing		100% to developer in 1 st Yr after COD; 10% to Beneficiary in 2 nd Yr; 10% Increase Progressively upto 50% then equal sharing	CDM benefits to be retained by Generator
10	Subsidy/Incentive by state/central Govt. including benefit (AD)	To be Considered for Determination of Tariff		To be Considered for Determination of Tariff	To be Considered for Tariff Determination If GBI is notified, tariff to be reduced by amount of GBI / Unit	
11	Taxes & Duties				Tariff to be inclusive of direct taxes on income but exclusive of other taxes & duties which shall be allowed as pass through	
12.	Evacuation Facilities	Grid Connectivity Charges of Rs.2 lakh / MW		Transmission & Distribution licensee to provide interconnection facility on application	T&D licensee to provide connectivity upto 10 km from generating station. In case Generator provides the evacuation system, cost to be borne by Generator.	For Island based projects Cost to be borne by the seller up to 5 km, beyond which cost to be equally shared by seller & Licensee

13.	Transmission and Wheeling charges	As applicable to open access transactions at respective voltage levels losses shall be recovered in kind	40% of Transmission and Wheeling charges		No charges for sale of electricity to distribution licensee or local grid within the state	Applicable as per Tariff Order
14.	Cross Subsidy charge	Not applicable for Open Access Transactions	50% of the Cross Subsidy charges on third party open access consumers	Exempted for Third Party Sale		
15.	Dispatch Principles	Must Run				Must run
16.	Banking	Allowed upto 1-Month; Banking Charges @ 2% of Energy Banked payable in kind	April-March(Banking Period)	No Banking facility for third party sale through open access		
17.	(i) Date of order (ii) RPO	Regulations 2010 dated 23.12.2010 with Amendments dated 24.5.2011, 30.5.2014 & 18.3.2015 RPO: For CPP & OA Consumers, above 10 MW. Varies for 2014-15 to 2016-17 1.5% to 2.5% for Solar and 7.50% to 8.90 for Non Solar; CPP & OA Consumers 1-10 MW; 2014-15 – 9%; 2015-16-10.20%, 2016-17 – 11.40%	RPO Regulations- 2010 dated 07.12.2010 with Amendments dated 29.7.2011, 15.7.2013 and DRAFT Amendment dated 24.4.2015 RPO for licensee - 2011-12 to 2015-16 varies from 9% to 11% including 0.05% to 1% for Solar. For Captive & OA consumers it is 9% and 0.05% Solar for 2011-12 to 2012-13.	RPO for 2015-16 to 2019-20 varies from 1.10 to 2.0% for Solar & 9.90% to 13% for Non Solar	RPO for 2013-14 to 2017-18 varies from 0.05% to 2.5% for Solar & 6.0% to 8% for Non Solar	RPO varies total 4.0% to 6.0% including 0.10% to 0.30% for Solar for 2013-14 to 2017-18