

**BEFORE THE APPELLATE TRIBUNAL FOR ELECTRICITY, NEW
DELHI
(ORIGINAL JURISDICTION)**

ORIGINAL PETITION NO. 1/SUO MOTU OF 2025

IN THE MATTER OF:

In Suo-Motu action under Section 121 of the EA

... Appellant

Versus

Forum of Regulators & Ors.

... Respondents

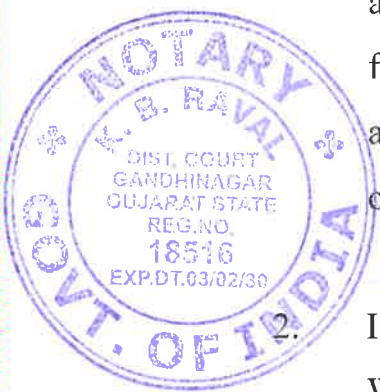
**AFFIDAVIT ON BEHALF OF RESPONDENT NO.17-
GUJARAT ELECTRICITY REGULATORY COMMISSION IN
COMPLIANCE OF THE ORDER DATED 29.8.2025 PASSED BY
THIS HON'BLE TRIBUNAL**

I, Ranjeeth Kumar J., S/o Mr. Jayapalan, aged about 49 years, working as Secretary, Gujarat Electricity Regulatory Commission, Respondent No.17 herein, having its Registered Office at 6th Floor, GIFT-ONE Tower, Zone 5, Road 5C, GIFT City, Gandhinagar - 382355, Gujarat, do hereby solemnly affirm and declare on oath as under:

1. I am the Secretary in Respondent No. 17 Commission and I am duly authorized to swear the present Affidavit. I am well conversant with the facts and circumstances of the case and am duly competent to depose and swear this Affidavit on the basis of records maintained in my office.

2. I state that the Hon'ble Supreme Court vide its Order dated 6.8.2025 in Writ Petition (C) No. 104/2014 has issued the following directions:

“71. For the reasons stated above, we issue the following directions



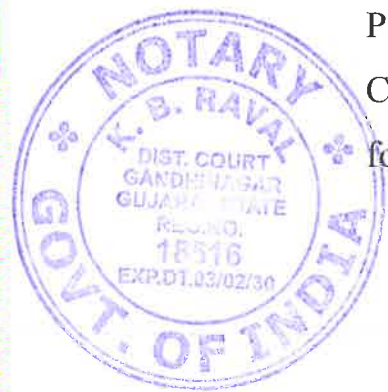


- (v) *The existing regulatory asset must be liquidated in a maximum of 4 years starting from 01.04.2024, taking Rule 23 as the guiding principle;*
- (vi) *Regulatory Commissions must provide the trajectory and roadmap for liquidation of the existing regulatory asset, which will include a provision for dealing with carrying costs. Regulatory Commissions must also undertake strict and intensive audit of the circumstances in which the distribution companies have continued without recovery of the regulatory asset;*
- (vii) *Regulatory Commissions shall in general follow the principles governing creation, continuation and liquidation of the regulatory asset, as laid down in paragraph 70, and also abide by the directions of the APTEL summarised in paragraph 69.8;*
- (viii) *The APTEL shall invoke its powers under Section 121 and issue such orders, instructions or directions as it may deem fit to the Regulatory Commissions for performance of their duties with respect to regulatory asset as enunciated by us in this judgment and as per the orders of the APTEL in O.P. No. 1/2011 dated 11.11.2011 and O.P. Nos. 1 and 2/2012 dated 14.11.2013.*
- (ix) *The APTEL shall register a suo moto petition under Section 121 of the Act to monitor implementation of above directions (v) and (vi) till the conclusion of the period mentioned therein."*

3. I state that in furtherance to the directions issued by the Hon'ble Supreme Court vide its Order dated 6.8.2025, this Hon'ble Tribunal has invoked its powers under Section 121 of the Electricity Act, 2003 and has initiated the present Suo Motu Petition O.P. 1/2025.

4. I state that vide Order dated 29.8.2025 passed in the above Suo Motu Petition, this Hon'ble Tribunal issued directions to the State Regulatory Commissions, requiring them to furnish the following details in the form of an Affidavit:

"We, therefore, direct all the Regulatory Commissions to file their respective affidavit within two weeks from today furnishing details of (a) the Regulatory Assets with respect to each Discoms, within their jurisdiction, as on 1.4.2024; (b) the Revenue Gap (whether carried forward or not) as reflected in each ARR upto 01.04.2024; (c) The trajectory/roadmap for liquidation of these Regulatory Assets/ending the revenue gap upto 01.04.2024, so as to ensure that the entire Regulatory Assets/ Revenue Gap is liquidated latest by 31.03.2028; (d) the steps taken



by each of the Commissions to commence an intensive audit of the circumstances in which the Distribution Companies, operating within their jurisdiction, have continued to function without recovery of the Regulatory Assets/Revenue Gap; and (e) the year up to which each of these Commissions have passed true up/ARR orders with respect to each of the Distribution Companies within their jurisdiction."

I state that the present Affidavit is being filed in furtherance of the above directions issued by this Hon'ble Tribunal.

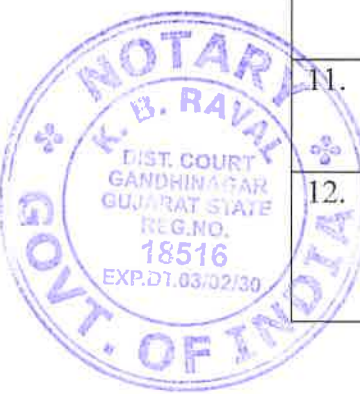
(a) Details of regulatory assets as on 1.4.2024

5. I state that Respondent No. 17 Commission issues Tariff Orders on or before 31st March of every year, covering the truing-up of previous year as well as tariff determination for the ensuing year. I further state that in the process of the said tariff determination for various distribution utilities in the State of Gujarat no regulatory assets have been created for any of the said distribution utilities as would be evident from the table below:

Sr. No.	Name of Utility	ARR (in Rs. Cr.)	Saleable Energy (In MUs)	Avg. Cost of Supply (Rs./ kWh)	Avg. Tariff (Rs./ kWh)	Revenue Gap/ (Surplus) between ACS & Avg. Tariff per Unit
State Owned DISCOMs						
1.	Dakshin Gujarat Vij Company Ltd. (DGVCL)	24985	31791	7.859	7.859	(0.00)
2.	Madhya Gujarat Vij Company Ltd. (MGVCL)	10480	13752	7.621	7.621	0.00
3.	Paschim Gujarat Vij Company Ltd. (PGVCL)	26755	37112	7.209	7.210	(0.00)
4.	Uttar Gujarat Vij Company	19727	29585	6.668	6.669	(0.00)



	Ltd. (UGVCL)					
		Private Distribution Licensee				
5.	Torrent Power Limited -- Ahd. (TPL-A)	7182	8345	8.606	8.742	(0.14)
6.	Torrent Power Limited -- Surat (TPL-S)	3122	3963	7.878	8.087	(0.21)
		Other Small Licensee				
7.	Torrent Power Ltd. -- Distribution (Dahej)	445	824	5.400	5.558	(0.16)
8.	MPSEZ Utilities Private Limited (MUPL)	1213	2102	5.771	5.856	(0.09)
9.	GIFT Power Company Ltd. (GIFT PCL)	45.26	61	7.420	8.525	(1.10)
10.	Aspen Park Infra Vadodara Pvt. Limited (AIVPL)	6.57	8	8.544	9.220	(0.68)
11.	Jubliant Infrastructure Limited (JIL)	51.00	71	7.183	7.465	(0.28)
12.	Deendayal Port Authority (DPA)	34.81	61	5.707	5.930	(0.22)



(b) Revenue Gap as reflected in each ARR upto 1.4.2024

6. I state that in compliance with the provisions of Electricity Act, 2003 and Gujarat Electricity Regulatory Commission (Multi-Year Tariff) Regulations, 2016, the distribution licensees of the State are required to



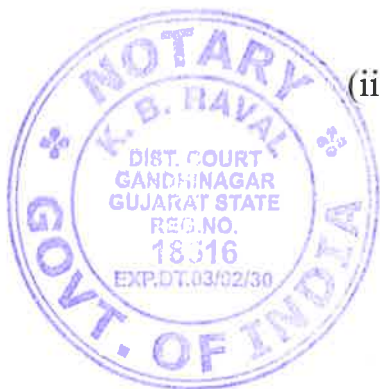
file their Tariff Petitions comprising of the truing up of the previous year and the determination of tariff for the ensuing year. The trued up gap or surplus, for the true up year is carried forward and duly adjusted in the ARR of the ensuing year. I state that the Respondent No. 17 Commission has issued Tariff Orders:

(i) In the matter of True up of FY 2022-23, Approval of ARR and Determination of Tariff for FY 2024-25 vide Order dated 1.6.2024 in:

- (a) Case No. 2318/2024 for Dakshin Gujarat Vij Company Limited (DGVCL)
- (b) Case No. 2319/2024 for Madhya Gujarat Vij Company Limited (MGVCL)
- (c) Case No. 2320/2024 for Paschim Gujarat Vij Company Limited (PGVCL)
- (d) Case No. 2321/2024 for Uttar Gujarat Vij Company Limited (UGVCL)
- (e) Case No. 2323/2024 for Torrent Power Limited-Distribution (Ahmedabad & Gandhi Nagar) and
- (f) Case No. 2324/2024 for Torrent Power Limited-Distribution (Surat)

(ii) In the True up of FY 2022-23, Approval of ARR and Determination of Tariff for FY 2024-25 for small licensee the Respondent No. 17 Commission issued Tariff Order vide Order dated 1.6.2024 in:

- (a) Case No. 2325/2024 for Torrent Power Limited-Distribution (Dahej)
- (b) Case No. 2326/2024 for MPSEZ Utilities Limited (MUL)





- (c) Case No. 2327/2024 for GIFT Power Company Limited (GIFT PCL) and
- (d) Case No. 2328/2024 for Aspen Park Infra Vadodara Pvt. Limited (AIVPL)

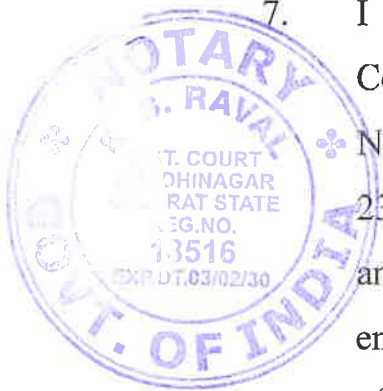
The delay in issuance of Tariff Orders for aforesaid Tariff Proceeding for FY 2024-25 was on account of the Election Code of Conduct for the 18th Lok Sabha Election (2024 Indian General Election).

- (iii) In the matter of Approval of ARR and Determination of Tariff for FY 2024-25 for small licensees, the Respondent No. 17 Commission issued Tariff Order dated 31.3.2025 in:

- (a) Case No. 2369/2024 for Jubilant Infrastructure Limited and
- (b) Case No. 2370/2024 for Deendayal Port Authority.

The delay in issuance of the Tariff Orders was as the licensees were requested some additional details related to their tariff petitions by the Commission.

7. I state that in accordance with Gujarat Electricity Regulatory Commission (Multi-Year Tariff) Regulations, 2016 the Respondent No. 17 Commission has concluded the truing up exercise of FY 2022-23 and the revenue gap/(surplus) as arrived has been carried forward and carrying cost has been provided in the tariff determination of the ensuing year i.e. FY 2024-25. The details for the revenue gap of each of the distribution licensees within Gujarat, for aforesaid tariff proceedings are tabulated below:



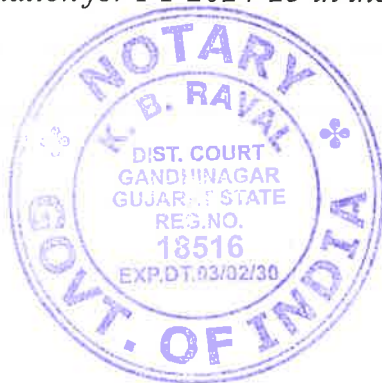
(Amount in Rs. Crore)

Particulars / Name of DISCOMs	DGVCL	MGVCL	PGVCL	UGVCL
Trued Up Gap/(Surplus) for FY 2022-23 [A]	2381.36	515.41	1812.28	389.78
Approved ARR for FY 2024-25 [B]	22603.32	9964.49	24943.08	19337.64
Revenue from sale of power for FY 2024-25 [C]	24986.03	10480.51	26757.16	19728.73
Revenue Gap/(Surplus) for FY 2024-25 [D= A+B-C]	(1.35)	(0.62)	(1.80)	(1.31)
Consolidated Revenue Gap/(Surplus) for four state owned DISCOMs for FY 2024-25	(5.07)			

(Amount in Rs. Crore)

Particulars / Name of DISCOMs	TPL-D (A' bad & G'Nagar)	TPL-D (Surat)	TPL-D (Dahej)	MPSEZ Utilities Ltd.	GIFT PCL	AIVPL	JIL	DPA
Trued Up Gap/(Surplus) for FY 2022-23 [A]	202.14	77.20	2.76	(20.90)	1.09	(0.099)	--	1.65*
Carrying cost on above gap/ (surplus) [B]	31.53	3.85	0.43	(3.26)	0.17	--	--	
DSM [C]	--	0.15	--	--	--	--	--	
Approved ARR for FY 2024-25 [D]	6948.17	3040.85	442.04	1236.84	43.95	6.67	51.20	36.47
Revenue from sale of power for FY 2024-25 [E]	7294.95	3204.73	458.38	1231.49	52.12	7.09	52.80	36.16
Revenue Gap/(Surplus) for FY 2024-25 [F = [A+B+C+D-E]	(113.11)	(82.69)	(13.15)	(18.80)	(6.91)	(0.52)	(1.60)	(1.35)

***Note :** The Commission has considered Rs. 3.39 Crore as Revenue Surplus for FY 2021-22 which is inclusive of carrying cost and Rs. 1.74 Crore as Revenue Gap for FY 2022-23 which is also inclusive of carrying cost at the time of tariff determination for FY 2024-25 in the case of DPA.



(c) **Roadmap for liquidation of Regulatory Assets as on 1.4.2024 by 31.3.2028**

I state that as there exists no regulatory asset or revenue gap for the FY 2024-25 in respect of the distribution companies within the State of Gujarat, therefore, no further action is required.

(d) **The steps taken by the Commission to commence an intensive audit of the circumstances in which the distribution companies, operating within their jurisdiction, have continued to function without recovery of the regulatory assets/revenue gap**

I state that no action is required on behalf of Respondent No. 17 Commission as there exists no regulatory asset or revenue gap within the State of Gujarat.

(e) **Details of the year up to which the Commission has passed true up/ARR orders with respect to each of the distribution companies within their jurisdiction**

I state the Respondent No. 17 Commission has issued the Tariff Orders in respect of the truing-up of FY 2023-24, approval of the ARR for the 4th Control Period i.e., FY 2025-26 to FY 2029-30, and determination of tariff for FY 2025-26 of the distribution licensees/companies operating within the State of Gujarat, as reflected in the Table below:

Sr. No.	Name of Distribution Utility	Subject	Date of the order
1.	Dakshin Gujarat Vij Company Ltd.	Truing up for FY 2023-24, Approval of ARR for 4 th Control Period i.e. from FY 2025-26 to FY 2029-30 and Determination of Tariff for FY 2025-26	31.03.2025





Sr. No.	Name of Distribution Utility	Subject	Date of the order
2.	Madhya Gujarat Vij Company Ltd.	Truing up for FY 2023-24, Approval of ARR for 4 th Control Period i.e. from FY 2025-26 to FY 2029-30 and Determination of Tariff for FY 2025-26	31.03.2025
3.	Paschim Gujarat Vij Company Ltd.	Truing up for FY 2023-24, Approval of ARR for 4 th Control Period i.e. from FY 2025-26 to FY 2029-30 and Determination of Tariff for FY 2025-26	31.03.2025
4.	Uttar Gujarat Vij Company Ltd.	Truing up for FY 2023-24, Approval of ARR for 4 th Control Period i.e. from FY 2025-26 to FY 2029-30 and Determination of Tariff for FY 2025-26	31.03.2025
5.	TPL-D (A'bad & G'Nagar)	Truing up for FY 2023-24, Approval of ARR for 4 th Control Period i.e. from FY 2025-26 to FY 2029-30 and Determination of Tariff for FY 2025-26	29.03.2025
6.	TPL-D (Surat)	Truing up for FY 2023-24, Approval of ARR for 4 th Control Period i.e. from FY 2025-26 to FY 2029-30 and Determination of Tariff for FY 2025-26	29.03.2025
7.	TPL-D (Dahej)	Truing up for FY 2023-24, Approval of ARR for 4 th Control Period i.e. from FY 2025-26 to FY 2029-30 and Determination of Tariff for FY 2025-26	29.03.2025
8.	MPSEZ Utilities Limited	Truing up for FY 2023-24, Approval of ARR for 4 th Control Period i.e. from FY 2025-26 to FY 2029-30 and Determination of Tariff for FY 2025-26	29.03.2025
9.	GIFT Power Company Ltd.	Truing up for FY 2023-24, Approval of ARR for 4 th Control Period i.e. from FY 2025-26 to FY 2029-30 and Determination of Tariff for FY 2025-26	31.03.2025
10.	AspenPark Infra Vadodara Private Ltd.	Truing up for FY 2023-24, Approval of ARR for 4 th Control Period i.e. from FY 2025-26 to FY 2029-30 and Determination of Tariff for FY 2025-26	23.04.2025



Further, the tariff proceedings for truing up of FY 2023-24, approval of ARR for the 4th Control Period i.e. FY 2025-26 to FY 2029-30 and determination of tariff for FY 2025-26 in the case of small licensees



such as Jubilant Infrastructure Limited and Deendayal Port Authority are under process as they have requested to grant extension for filing their Tariff Petitions.

8. I state that the above information may kindly be taken on record I further state that as per the direction of this Hon'ble Tribunal, the present Affidavit has also been published on the Commission's website as it is evident from the screenshot annexed hereto as "**Annexure R-17/1**"

Secretary
Gujarat Elect. Regu. Commission
Gandhinagar

DEPONENT

VERIFICATION:

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

Verified at Gandhinagar on this 04 day of September, 2025.

DEPONENT
Secretary

Gujarat Elect. Regu. Commission
Gandhinagar

Sr. No.:...46/II.../2025

K. B. Raval
K. B. RAVAL
NOTARY
GOVT. OF INDIA
04 SEP 2025

SIGNED
BEFORE ME

SOLEMNLY AFFIRMED
BEFORE ME

K. B. Raval
K. B. RAVAL
NOTARY
GOVT. OF INDIA
04 SEP 2025

K. B. Raval
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... Respondents

I N D E X

Sl. No.	Particulars	Pages
1.	Affidavit on behalf of Respondent No.17- Gujarat Electricity Regulatory Commission in compliance of the Order dated 29.8.2025 passed by this Hon'ble Tribunal.	
2.	<u>Annexure "R-17/1"</u> Screenshot of the Affidavit published on the Respondent No. 17 Commission's website.	

New Delhi.
Dated: __.9.2025

[SUPARNA SRIVASTAVA]
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Email: suparna.desk@themisadv.com