BEFORE THE HON'BLE UTTAR PRADESH ELECTRICITY REGULATORY COMMISSION, LUCKNOW
PETITION NO. 2263 OF 2025

IN THE MATTER OF:

Petition under Regulation 13 read with Regulation 14(B) and other relevant provisions of the Uttar Pradesh Electricity Regulatory Commission (Terms and Conditions of Generation Tariff) Regulations, 2024 and Regulation 15 of the Uttar Pradesh Electricity Regulatory Commission (Conduct of Business) Regulations 2019 for determination of Annual Revenue Requirement and final Generation Tariff for supply of 187 MW Gross Contracted Capacity for the Tariff Period FY 2024-29 from Unit 2 of 2 x 300 MW Coal-based thermal generating station of Dhariwal Infrastructure Limited located at Tadali, Chandrapur in the State of Maharashtra to Noida Power Company Limited read with the Power Purchase Agreement dated 26.09.2014 along with Addendum dated 04.09.2019.

SUJATA GHOSH DAS
Regn. No. 0.4/
Govt. of W.B.
NOTARY KOLKATA

AND IN THE MATTER OF:

Dhariwal Infrastructure Limited ... **PETITIONER**

VERSUS

Noida Power Company Limited ... **RESPONDENT**

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PETITIONER/
DHARIWAL INFRASTRUCTURE LIMITED

PLACE: Kolkata
DATE: 08.05.2026

Dhariwal Infrastructure Limited
Kolkata

SL NO. 26/26

भारतीय गैर न्यायिक

एक सौ रुपये Rs. 100

रु. 100 ONE HUNDRED RUPEES

सत्यमेव जयते

भारत INDIA

INDIA NON JUDICIAL

NOTARIAL NOTARIAL

পশ্চিমবঙ্গ पश्चिम बंगाल WEST BENGAL AB 787741

BEFORE THE HON'BLE UTTAR PRADESH ELECTRICITY REGULATORY COMMISSION, LUCKNOW
PETITION NO. 2263 OF 2025

IN THE MATTER OF:

Petition under Regulation 13 read with Regulation 14(B) and other relevant provisions of the Uttar Pradesh Electricity Regulatory Commission (Terms and Conditions of Generation Tariff) Regulations, 2024 and Regulation 15 of the Uttar Pradesh Electricity Regulatory Commission (Conduct of Business) Regulations 2019 for determination of Annual Revenue Requirement and final Generation Tariff for supply of 187 MW Gross Contracted Capacity for the Tariff Period FY 2024-29 from Unit 2 of 2 x 300 MW Coal-based thermal generating station of Dhariwal Infrastructure Limited located at Tadali, Chandrapur in the State of Maharashtra to Noida Power Company Limited read with the Power Purchase Agreement dated 26.09.2014 along with Addendum dated 04.09.2019.

AND IN THE MATTER OF:

Dhariwal Infrastructure Limited ... **PETITIONER**

VERSUS

Noida Power Company Limited ... **RESPONDENT**

Dhariwal Infrastructure Limited Kolkata

08 MAY 2026

No. 98255
Name
Address
Rs.
P. S. CHOWDHURY
Ayakar Bhawan
P-7, Chowringhee Square
Kolkata - 69
Date .... Licensed Stamp Vendor

DHARIWAL INFRASTRUCTURE LTD.
CESC HOUSE
CHOWRINGHEE SQUARE
KOLKATA-700 001

26 FEB 2019

Dhariwal Infrastructure Limited
Kolkata

Affidavit on behalf of Dhariwal Infrastructure Limited

I, Avijit Chakravorty, son of Late Dulal Chakraborty, aged about 52 years, residing at Flat 2C, Block – 6, Merlin Emerald, 183 Biren Roy Road (West), Kolkata – 700061, do solemnly affirm and state as under:

1. That I am the Company Secretary of Dhariwal Infrastructure Limited, the Petitioner in the above matter, having registered office at CESC House, Chowringhee Square, Kolkata – 700 001, and am duly authorized vide the Board Resolution dated 12.11.2024 and competent to make this Affidavit.

2. The facts stated in the accompanying Rejoinder are true to my knowledge and belief and the statements/legal submissions made in the Rejoinder are based on information and I believe them to be true.

3. I state that the information enclosed as Annexure(s), is based on the records maintained by the Petitioner and information received from the concerned officers of the Petitioner and I believe the same to be true and correct.

Dhariwal Infrastructure Limited Kolkata

DEPONENT

VERIFICATION

Sworn at Kolkata on this ___ day of May, 2026 that the contents of the aforesaid affidavit are true and correct to my knowledge and no part of it is false and nothing has been concealed therefrom.

Dhariwal Infrastructure Limited Kolkata

DEPONENT

Identified before me:

Place: Kolkata
Date: 08.05.2026

Meenakshi Bose
Advocate
CMM Court Calcutta
F841/2023

0 8 MAY 2026

0 8 MAY 2026

SOLEMNLY AFFIRMED AND DECLARED BEFORE ME ON IDENTIFICATION

NOTARY

SUJATA GHOSH DAS
Regn. No. 0.4/22
Govt. of W.B
NOTARY, KOLKATA

BEFORE THE HON'BLE UTTAR PRADESH ELECTRICITY REGULATORY COMMISSION, LUCKNOW

PETITION NO. 2263 OF 2025

<u>IN THE MATTER OF:</u>

Petition under Regulation 13 read with Regulation 14(B) and other relevant provisions of the Uttar Pradesh Electricity Regulatory Commission (Terms and Conditions of Generation Tariff) Regulations, 2024 and Regulation 15 of the Uttar Pradesh Electricity Regulatory Commission (Conduct of Business) Regulations 2019 for determination of Annual Revenue Requirement and final Generation Tariff for supply of 187 MW Gross Contracted Capacity for the Tariff Period FY 2024-29 from Unit 2 of 2 x 300 MW Coal-based thermal generating station of Dhariwal Infrastructure Limited located at Tadali, Chandrapur in the State of Maharashtra to Noida Power Company Limited read with the Power Purchase Agreement dated 26.09.2014 along with Addendum dated 04.09.2019.

<u>AND IN THE MATTER OF:</u>

Dhariwal Infrastructure Ltd.
Registered Office: CESC House
Chowringhee Square
Kolkata, West Bengal – 700 001 **...PETITIONER**

VERSUS

Noida Power Company Ltd.
Electric Sub-station,
Knowledge Park - IV,
Greater Noida, Gautam Buddha Nagar
Uttar Pradesh – 201 310 **...RESPONDENT**

SUJATA GHOSH DAS
Regn. No. 0.4/22
Govt. of W.B
NOTARY, KOLKATA

Dhariwal Infrastructure Limited
Kolkata

<u>REJOINDER ON BEHALF OF THE PETITIONER/DHARIWAL INFRASTRUCTURE LIMITED IN RESPONSE TO THE REPLY FILED BY THE RESPONDENT/NOIDA POWER COMPANY LIMITED DATED 02.04.2026</u>

A. CONSPECTUS:

1. The Petitioner, i.e., Dhariwal Infrastructure Limited ("**Petitioner**" / "**DIL**") is filing the present Rejoinder in response to the Reply dated 02.04.2026 ("**Reply**") filed by the Respondent, Noida Power Company Limited ("**Respondent**" / "**NPCL**") in the present Petition bearing Petition No. 2263 of 2025 ("**MYT Petition**").

2. Notably, on 22.07.2025, the Petitioner had filed the MYT Petition under the Uttar Pradesh Electricity Regulatory Commission (Terms and Conditions of Generation Tariff) Regulations, 2024 ("**Generation Tariff Regulations 2024**"), seeking determination of Annual Revenue Requirement ("**ARR**") and final Generation Tariff for supply of 187 MW Gross Contracted Capacity to the Respondent for the Tariff Period FY 2024-29, from Unit 2 of its 2×300 MW coal-based thermal generating station located at Tadali, Chandrapur, Maharashtra ("**Project**").

3. On 06.02.2026, this Hon'ble Commission has vide its Order in the MYT Petition directed the Respondent to file its Reply to the MYT Petition. Further, vide the aforesaid Order dated 06.02.2026, this Hon'ble Commission has also granted liberty to the Petitioner to submit revised computation of its claim for Supplementary Capacity Charges on account of installation of De-NO_x System and Auxiliaries in Unit 2 of its Project, in terms of the Orders dated (i) 16.08.2025 passed by the Ld. Central Electricity Regulatory Commission ("**CERC**") in Petition No. 263/MP/2024; and (ii) 20.08.2025 passed by this Hon'ble Commission in Petition No. 2130 of 2024.

4. On 12.03.2026, the Petitioner has filed an Additional Affidavit placing on record the revised computation for Supplementary Capacity Charges on account of installation of De-NO_x System and the Auxiliaries in Unit 2 of the Project. Thereafter, on 02.04.2026, the Respondent has filed its Reply to the MYT Petition. Accordingly, the Petitioner is filing the present Rejoinder setting out an issue-wise response on merits to the said Reply.

5. The detailed factual background relating to the issues involved in the MYT Petition has already been set out therein and in the Additional Affidavit dated 12.03.2026, the contents of which are incorporated herein by reference and not repeated for the sake of brevity. The Petitioner requests this Hon'ble

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Commission to consider the submissions made in the present Rejoinder as part and parcel of the MYT Petition.

B. SUBMISSIONS:

6. At the outset, all submissions in the Reply filed by the Respondent that are contrary to the submissions made by the Petitioner are denied, except to the extent specifically admitted herein. The Respondent has provided a consolidated reply to both the MYT Petition and the Additional Affidavit dated 12.03.2026. The Petitioner is, therefore, submitting the present Rejoinder with an issue-wise response to the contentions raised by the Respondent in its Reply.

I. TOTAL CAPITAL EXPENDITURE AND ADDITIONAL CAPITALIZATION CLAIMED BY THE PETITIONER FOR THE TARIFF PERIOD FY 2024-29

7. The Respondent has in Paragraphs 5 and 6 of its Reply requested this Hon'ble Commission to consider the closing Gross Fixed Assets ("**GFA**") of ₹ 1933.63 Crores, as approved in the Order dated 20.03.2026 in Petition No. 2150 of 2024 ("**Truing-up Order**"), as the opening GFA for the Tariff Period FY 2024-29,

8. In this regard, it is submitted that this Hon'ble Commission has, vide its Order dated 09.04.2026, directed the Petitioner to submit the revised Tariff Application Forms, considering the closing GFA of ₹ 1933.63 Crores as approved in the Truing-up Order. In view thereof, the contention raised by the Respondent in Paragraphs 5 and 6 of its Reply, seeking consideration of approved closing GFA of ₹ 1933.63 Crores as the opening GFA for the Tariff Period FY 2024-29, stands addressed. In this regard, the Petitioner is also in the process of submitting the revised Tariff Application Forms separately in terms of the said direction.

9. Further, the Respondent has, in Paragraph 9 of its Reply (i) noted that Flender make gearbox was installed in January 2022; and (ii) sought justification as to why an asset installed in January 2022, i.e., during the Tariff Period FY 2019-24, is proposed to be capitalized across FY 2025-26 to FY 2028-29 under the present MYT Petition.

10. In this regard, it is clarified that a Flender make gearbox was installed in Cooling Tower Cell No. 9 of Unit 2 as a pilot project in January 2022. After three (3) consecutive years of continuous operation, the said gearbox has performed satisfactorily and has not developed any sign of significant wear or damage. In contrast, the Petitioner had been experiencing recurring breakdowns with the existing gearboxes installed in the other cooling tower cells of Unit 2 since commissioning of the Project in 2014. Therefore, on the basis of the detailed

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evaluation of the performance of the pilot installation, a higher capacity Flender make gearbox was selected as the appropriate replacement for the existing cooling towers.

11. In view of the above, the Petitioner has planned to install Flender make gearboxes in the other cells of the cooling towers in Unit 2 of the Project in a phased manner during FY 2025-26 to FY 2028-29. Accordingly, the cost proposed to be capitalized during the Tariff Period FY 2024-29 pertains exclusively to the upgradation of the remaining 10 no. of cooling tower cells and does not include the cost of the pilot installation undertaken in January 2022, which falls within the Tariff Period FY 2019-24. The Respondent's averment to the contrary is therefore denied.

12. Further, the Respondent has, in Paragraph 10 of its Reply, sought justification in relation to the need for upgradation of Carbon Monoxide ("**CO**") Analyzer. In this regard, it is submitted that CO Analyzer is an essential instrument for monitoring combustion efficiency and ensuring safe operation of the Project. Maintaining an optimal quantity of total air inside furnace is critical to ensuring complete combustion of carbon, and the CO Analyzer is an essential tool for this purpose. Accordingly, the Petitioner ensures that the CO Analyzer is kept updated along with a spare analyzer, so that the Project can optimize combustion process, reduce emissions, enhance safety, and comply with environmental regulations.

13. The Original Equipment Manufacturer ("**OEM**"), Forbes Marshall, had, vide its letter dated 26.06.2020, advised the Petitioner that it would no longer provide spare parts support for the existing CO Analyzer model following upgradation of its product line, and had accordingly recommended the Petitioner to upgrade to the latest model. In the absence of OEM spare support, continued operation of the existing CO Analyzer will expose the generating unit to the risk of excess heat loss due to incomplete combustion within the boiler, with consequent impact on plant efficiency and regulatory compliance. The upgradation is therefore essential both for operational efficiency and for compliance with applicable environmental standards.

A copy of the letter dated 26.06.2020 from the OEM is annexed hereto and marked as **ANNEXURE-I.**

14. In view of the above, the Petitioner has proposed for upgradation of the existing CO Analyzer and proposes to capitalize the same in a phased manner across FY 2026-27 and FY 2027-28, i.e., during the Tariff Period FY 2024-29, in accordance with the applicable provisions of the Generation Tariff Regulations 2024.

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Dhariwal Infrastructure Limited Kolkata

15. Additionally, the Respondent has, in Paragraph 11 of its Reply, submitted that the Petitioner may be directed to demonstrate that the additional capitalization claimed for the Tariff Period FY 2024-29 is strictly in accordance with Regulation 21 of Generation Tariff Regulations 2024.

16. In this regard, it is submitted that the Petitioner has, vide Annexure A-4 (Colly.) (***@ Pgs. 275-350 of the MYT Petition***) of the MYT Petition, set out the detailed justification for each scheme proposed as Additional Capitalization for the Tariff Period FY 2024-29, with reference to the applicable provisions of the Generation Tariff Regulations 2024. The Petitioner requests this Hon'ble Commission to refer to the said Annexure, i.e., **Annexure P-4 (Colly.)** of the MYT Petition, the contents of which are not repeated herein for the sake of brevity.

II. ADDITIONAL CAPITALIZATION CLAIMED BY THE PETITIONER ON ACCOUNT OF DE-NO_x SYSTEM

17. The Respondent has, in Paragraphs 12 and 13 of its Reply, provided a brief of the submissions made by the Petitioner in relation to the installation of De-NO_x system and its Auxiliaries in Unit 2 of its Project. Further, in Paragraph 14 of its Reply, the Respondent has raised a query regarding the basis for computation of the Supplementary Capacity Charges, in light of this Hon'ble Commission having approved, vide the Truing-up Order, the closing GFA as ₹ 1933.63 Crores as on 31.03.2024, which includes the actual cash capital expenditure of ₹ 11.15 Crores towards De-NO_x system and its Auxiliaries incurred up to FY 2023-24.

18. In this regard, it is humbly submitted that this Hon'ble Commission has, vide its Order dated 09.04.2026, already directed the Petitioner to revise the Tariff Application Forms of the MYT Petition based on the Truing-up Order, which includes the treatment of the additional capital expenditure on account of installation of De-NO_x system and the Auxiliaries in Unit 2 of the Project. The Petitioner will comply with the said direction and separately submit the revised Tariff Application Forms in due course, which will duly address the query raised by the Respondent. Accordingly, the Petitioner requests this Hon'ble Commission to consider such subsequent submission of the Petitioner in the context of the query raised by the Respondent.

III. CAPACITY/FIXED CHARGES CLAIMED BY THE PETITIONER FOR THE TARIFF PERIOD FY 2024-29

a. INTEREST ON WORKING CAPITAL

19. The Respondent has, in Paragraph 15 of its Reply, submitted that the Petitioner may be directed to confirm that the coal cost used for computation of Interest

on Working Capital (Table 22 of the Petition) is based on the Energy Charge Rate ("**ECR**") as per Generation Tariff Regulations 2024 (i.e., ₹ 2.949/kWh for FY 2024-25) and does not include any component attributable to procurement of Additional Coal or Change in Law events, which are proposed to be claimed separately, to ensure that the Working Capital base is not overstated.

20. In this regard, it is humbly submitted that the Energy Charges for the Tariff Period FY 2024-29 have been computed in accordance with the norms stipulated in Regulation 25(3)(e) of the Generation Tariff Regulations 2024, considering the weighted average Gross Calorific Value ("**GCV**") on 'As Received' basis and the Landed Price of Coal and Secondary Fuel Oil for the three (3) months preceding the first month of FY 2024-25, i.e., for the period January 2024 to March 2024, along with other normative operational parameters as specified in the Generation Tariff Regulations 2024. Accordingly, the Petitioner has considered the same for computation of coal cost and Secondary Fuel Oil cost for the purpose of computation of Working Capital and its interest thereon, as reflected in Table 22 of the MYT Petition. As such, no cost attributable to procurement and use of Additional Coal and/or Change in Law events has been included in the computation of Interest on Working Capital.

b. RECOVERY OF APPLICATION FEES AND STATUTORY CHARGES:

21. The Respondent has, in Paragraph 16 of its Reply, submitted that the Petitioner may be directed to submit the basis for assuming year-on-year escalation of 5.25% in estimation of the statutory expenses. In this regard, it is submitted that the statutory expenses, such as payment to Pollution Control Board, Rates and Taxes etc., are not fixed charges in nature and are subject to revision by the concerned nodal agencies from time to time. Therefore, the Petitioner has considered a 5.25% year-on-year escalation which is the same as that provided towards the O&M Expenses in Generation Tariff Regulations 2024, subject to truing-up at the end of the Tariff Period.

22. The Respondent has, in Paragraph 17 of its Reply, submitted that the Petitioner may be directed to explain the basis for arriving at the amount of ₹ 0.09 Crores for FY 2025-26 towards application fees, and also to furnish a Statutory Auditor's Certificate or other supporting documentation evidencing the actual Security Expenses of ₹ 2.46 Crores for FY 2024-25, which forms the base for projections for the remainder of the Tariff Period.

23. In this regard, it is clarified that based on the Uttar Pradesh Electricity Regulatory Commission (Fees and Fines) Regulations, 2010, the Petitioner had initially paid an application fee of ₹ 9,35,000 for the MYT Petition, computed at ₹ 5000/- per MW, as reflected in Table 26 of the MYT Petition. However, this

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Kolkata

Hon'ble Commission, vide its letter bearing Ref No. UPERC/Secy/2025/603 dated 29.07.2025, advised the Petitioner that the applicable fees for the above MYT Petition for FY 2024-29 as per Uttar Pradesh Electricity Regulatory Commission (Fees & Fines) Regulations, 2010 would be ₹ 46,75,000/- and accordingly directed the Petitioner to remit the balance requisite fees towards the above MYT Petition. Accordingly, the Petitioner remitted the balance fee of ₹ 37,40,000/- on 07.08.2025. A copy of the aforesaid letter from the Hon'ble Commission alongwith the proof of payment of the balance fee on 07.08.2025 are annexed hereto and marked as **ANNEXURE-II (Colly.)**. The Petitioner will provide the updated projected expenditure towards the Application Fees vide the revised Tariff Application Forms in compliance with the direction of this Hon'ble Commission vide its Order dated 09.04.2026.

24. Further, it is respectfully submitted that the Petitioner has in the MYT Petition submitted the actual Security Expenses incurred in FY 2024-25 and escalated the same @ 5.25% to project the estimated Security Expenses for the Tariff Period FY 2024-29. In this regard, the Auditor's Certificate towards the actual Security Expenses of ₹ 2.46 Crores as incurred in FY 2024-25 is annexed hereto and marked as **ANNEXURE-III**.

C. ADDITIONAL SUBMISSIONS:

25. The Respondent has, in Paragraph 18 of its Reply, requested this Hon'ble Commission to kindly consider the opening GFA of ₹ 1933.63 Crores as on 01.04.2024 as the basis for the Tariff Period FY 2024-29, undertake a prudence check of the Additional Capitalization proposed by the Petitioner, and suitably approve the tariff for the ensuing Tariff Period of FY 2024-29. In this regard, it is reiterated that this Hon'ble Commission has, vide the Truing-up Order, approved the closing GFA of ₹ 1933.63 Crores as on 31.03.2024. The above Capital Cost is inclusive of the cash capital expenditure of ₹ 11.15 Crores incurred towards installation of De-NO_x system and the Auxiliaries in Unit 2 of the Project, out of the total approved Capital Cost of ₹ 12.64 Crores. The balance expenditure of ₹ 1.49 Crores has been incurred in FY 2024-25. Therefore, the Petitioner proposes to capitalize an aggregate amount of ₹ 33.57 Crores during the Tariff Period FY 2024-29, comprising of ₹ 32.08 Crores as proposed in MYT Petition and ₹ 1.49 Crores towards the actual cash capital expenditure in FY 2024-25 towards De-NO_x system and its Auxiliaries. Further, as stated above, this Hon'ble Commission has, vide its Order dated 09.04.2026, directed the Petitioner to revise the Tariff Application Forms on the basis of the Truing-up Order, and the Petitioner will separately submit the same in due course. Accordingly, the Petitioner requests this Hon'ble Commission to refer to and consider such subsequent submission while examining the MYT Petition.

SUJATA GHOSH DAS NOTARY, KOLKATA Regn. No. 0 4/22 Govt. of W.B

Dhariwal Infrastructure Limited Kolkata

26. Further, the Respondent has, in Paragraph 19 of its Reply, submitted that due to change in the rate of Goods and Services Tax (**"GST"**) on various items with effect from 22.09.2025, there may be implications on tariff and requested this Hon'ble Commission to direct the Petitioner to submit the cost implications due to the occurrence of the above event which, in turn, can be considered accordingly. In this regard, it is humbly submitted that due to change in GST rate on various items, effective 22.09.2025, has primarily affected the cost of procurement of coal. The impact of such revised cost of coal procurement has been duly passed on to the Respondent through Supplementary Bills and/or Credit Notes towards Change in Law events on FSA Grade Coal, in terms of the Order dated 15.04.2025 in Petition No. 2116 of 2024 passed by this Hon'ble Commission. There are no further implications of the change in the rate of GST on Generation Tariff that requires consideration while determining the MYT for the Tariff Period FY 2024-29.

27. The Respondent has, in Paragraph 20 of its Reply, submitted that the Petitioner be directed to explain the discrepancy between the projected Annual Fixed Charges of Unit 2 for FY 2024-29 as provided in Table 24 of the MYT Petition and the Summary Sheet. In this regard, it is respectfully submitted that there has been an inadvertent typographical error occurred while submitting the Summary of Projected Annual Fixed Charges of Unit 2 for FY 2024-29 under Table 24 ***(@ Pg. 52 of the MYT Petition)*** of the MYT Petition. However, as the opening GFA as on 01.04.2024 has been revised based on the Truing-up Order, the final computation of Fixed Charges will be revised and the Petitioner will submit the revised tables under the MYT Petition and the revised Tariff Application Forms in terms of the direction of this Hon'ble Commission vide its Order dated 09.04.2026. The Petitioner requests this Hon'ble Commission to refer to and consider such subsequent submission, wherein the above discrepancy would be cured.

28. Further, the Respondent has, vide Paragraph 21 of its Reply, also sought details of any other cost which may be reflected in the balance sheet of the Petitioner and has been claimed in the MYT Petition. In this context, it is humbly submitted that the Petitioner has not claimed any additional cost in the present MYT Petition that is not otherwise disclosed and justified therein.

29. Additionally, the Respondent has, vide Paragraph 22 of its Reply, sought details of the allocation/apportionment of Capital Cost, Additional Capitalization and Fixed Charges of DIL's Unit 2 of the power station with respect to supply of 187 MW of Contracted Capacity under the Power Purchase Agreement dated 26.09.2014 ("**PPA**") along with Addendum dated 04.09.2019 entered into between the Petitioner and the Respondent. In this regard, it is respectfully submitted that the Petitioner has considered the Capital Cost and the Additional

SUJATA GHOSH DAS NOTARY, KOLKATA Regn. No. 0 4/22 Govt. of W.B

Dhariwal Infrastructure Limited Kolkata

Capitalization thereof for the respective years for the entire 300 MW Installed Capacity of Unit 2 of its Project. The Annual Fixed Charges so computed have been apportioned to reflect the 187 MW of Gross Contracted Capacity with the Respondent out of 300 MW installed capacity of Unit 2 of the Project under the PPA.

30. In view of the foregoing, it is respectfully prayed that this Hon'ble Commission may kindly consider the submissions of the Petitioner made by way of the MYT Petition dated 22.07.2025, along with all subsequent submission(s), including but not limited to the present Rejoinder, and pass such Order(s) as this Hon'ble Commission may deem fit and proper in the facts and circumstances of the case.

Dhariwal Infrastructure Limited
Kolkata

PETITIONER/
DHARIWAL INFRASTRUCTURE LIMITED

PLACE: Kolkata
DATE: 08.05.2026

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Regn. No. 0.4/22
Govt. of W.B
NOTARY, KOLKATA

Annexure-I: Letter dated 20.06.2020 provided by OEM to arrange spare parts or upgrade the Carbon Monoxide Analyzer

FORBES MARSHALL

Forbes Marshall
Krohne Marshall
Forbes Vyncke
Forbes Marshall Arca
Codel International
Forbes Solar
Forbes Marshall Steam Systems

26th June 2020

To whomsoever it may concern

CODEL GCEM4000 Multigas analyser was a part of SmartCEM system having common Power supply and the station control unit which was also used to communicate with DCEM2000 Opacity monitor and VCEM5000 gas flow monitor. SmartCEM system were not having any local display and hence laptop was needed for commissioning or maintenance work of any analyser &/or complete SmartCEM system.

To eliminate the need of laptop, and to make each analyser standalone in early year 2010 we redesigned GCEM4000 to GCEM40 series by having its own local display & control unit similar to the one we were having for DCEM2100 Opacity monitor and for VCEM5100 gas flow monitor. Since then we started selling GCEM40 series Multigas analyser. For GCEM4000 gas analysers sold in the market till date we supported with necessary spare parts. However now we are finding limitations in getting spare parts- components/PCBs for GCEM4000 hence we hereby request you to kindly -

a) Purchase/stock the spare parts which will be available till December 2020

b) Upgrade your existing GCEM4000 gas analyser with GCEM40 gas analyser.

We do apologies for discontinuing the spare support for older version gas analyser which have mainly been beyond our control.

Thanking you and look forward for the option you would like to opt for so that our branch support engineer will submit the commercial proposal accordingly.

Thanking you

Regards

For Forbes Marshall Pvt Limited

For — Sharad Kulkarni

Samir Bhandarkar
Divisional Head – Enviro

SUJATA GHOSH DAS
Regn. No. 0 .4/22
Govt. of W.B
NOTARY, KOLKATA

Dhariwal Infrastructure Limited
Kolkata

Forbes Marshall Private Limited
Regd. Office: A-34/35, MIDC H Block, Pimpri, Pune 411 018. Tel: +91 20 27442020 / 39851100, Fax: +91 20 27442040
CIN No.: U28996PN1985PTC037806
www.forbesmarshall.com

Energy Conservation | Environment | Process Efficiency

Annexure-II (Colly.): Copy of the letter of the Hon'ble Commission dated 29.07.2025 alongwith the proof of payment of the balance fee on 07.08.2025

SUJATA GHOSH DAS
Regn. No. 0.4/22
Govt. of W.B
NOTARY, KOLKATA

Dhariwal Infrastructure Limited
Kolkata

Uttar Pradesh Electricity Regulatory Commission

Vidyut Niyamak Bhawan, Vibhuti Khand Gomti Nagar, Lucknow-226010 Phone 2720426 Fax 2720423 E-mail: secretary@uperc.org

Sumeet Kumar Agarwal
Secretary

Ref: UPERC/Secy/2025/603
Lucknow: Dated: ~~28~~ 29 July 2025

Dhariwal Infrastructure Limited
CESC House, Chowringhee Square,
Kolata – 700 001

Sub: Deficiency in Petition

Sir,

Please take reference of your Petition filed in Commission in the matter of *"Petition for approval of Annual Revenue Requirement and Multi Year Generation Tariff for the period FY 2014-25 to FY 2028-29 for supply of 187 Gross Contracted Capacity to Noida Power Company Limited"*. In this regard, the requisite fee of Rs. 46,75,000 for determination of generation tariff as per "Schedule of Fees" in accordance with Clause 4b(b) of Part D of UPERC Fees and Fines Regulations 2010 has not been submitted. You are required to deposit the same at the earliest.

(Sumeet Kumar Agarwal)

SUJATA GHOSH DAS
Regn. No. 0 .4/22
Govt. of W.B
NOTARY, KOLKATA

Dhariwal Infrastructure Limited
Kolkata

RP - Sanjiv Goenka Group
Growing Legacies

DHARIWAL INFRASTRUCTURE LIMITED

Dhariwal Infrastructure Limited
CIN : U70109WB2006PLC111457
E-mail : dhariwalinfrastructure@rpsg.in

Ref No: DIL/REG/UPERC/FY 2025-26/03

Date: 08.08.2025

SUJATA GHOSH DAS
Regn. No. 0 .4/22
Govt. of W.B
NOTARY KOLKATA

To
The Secretary,
Uttar Pradesh Electricity Regulatory Commission,
Vidyut Niyamak Bhawan,
Vibhuti Khand, Gomti Nagar,
Lucknow – 226010,
Uttar Pradesh.

Sub: Payment of Balance Fees towards Petition for determination of Multi-year Generation Tariff ("MYT") for the period FY 2024-25 to FY 2028-29 for supply of 187 Gross Contracted Capacity to Noida Power Company Limited

Ref: (i) Petition filed on 22.07.2025
(ii) Letter No. UPERC/Secy/2025/603 dated 19.07.2025

Dear Sir,

Dhariwal Infrastructure Ltd. ("**DIL**") has on 22.07.2025 submitted the Petition for Approval of Annual Revenue Requirement and MYT for the Tariff Period FY 2024-25 to FY 2028-29 for supply of 187 Gross Contracted Capacity to Noida Power Company Limited ("**NPCL**") before the Hon'ble Commission along with the fees of **₹ 9,35,000/-**.

The Hon'ble Commission has vide its Letter No. UPERC/Secy/2025/603 dated 29.07.2025 clarified that the applicable fees for the above MYT Petition for FY 2024-29 as per Clause 4b (b) of the UPERC (Fees & Fines) Regulations, 2010 is ₹ 46,75,000/- and accordingly directed DIL to submit the requisite fees towards the above Petition. Accordingly, the balance amount of **₹ 37,40,000/-** (₹ 46,75,000/- - ₹ 9,35,000/-) towards prescribed fees as per UPERC (Fees and Fines) Regulations, 2010 has been remitted to the designated Bank Account, as per the Order dated 06.05.2020, through RTGS (Ref No. RTGS: ICICR52025080700762184) on 07.08.2025.

We request the Hon'ble Commission to kindly accept the above payment and consider the same towards the MYT Petition for FY 2024-29 as submitted on 22.07.2025.

Thanking You

Yours faithfully,
For Dhariwal Infrastructure Limited

(Balaji Sivan)
Head - Regulatory

Dhariwal Infrastructure Limited
Kolkata

Regd. Office : CESC House, Chowringhee Square, Kolkata - 700 001, India. Tel: +91 33 2225 6040 Fax: +91 33 2225 6003
Site Office : C-6 Tadali Growth Center, M.I.D.C Tadali, District: Chandrapur, Maharastra - 442406. Tel: +91 7172 645911/645912/645913, Fax: +91 7172 237992

ICICI Bank

ICICI Bank Advice Receipt
8/7/25 3:12 PM

Transaction Details

Account Number:	**000605021596**
Transaction Date:	**07-08-2025 00:00:00**
Transaction Amount:	**INR 37,40,000.00**
Debit/Credit:	**Debit**
Transaction Description :	**RTGS:ICICR52025080700 762184/PUNJAB NATIO**

Note: This is an electronically generated receipt and does not need any signature.

SUJATA GHOSH DAS
Regn. No. 0.4/22
Govt. of W.B
NOTARY, KOLKATA

Dhariwal Infrastructure Limited
Kolkata

Annexure-III: Certificate of Statutory Auditor certifying the actual Security Expenses for FY 2024-25

SUJATA GHOSH DAS
Regn. No. 0.4/22
Govt. of W.B
NOTARY, KOLKATA

Dhariwal Infrastructure Limited
Kolkata

KUNAL &
ASSOCIATES
CHARTERED ACCOUNTANTS
59A, Kansaripara Road, Flat-1, Kolkata-700025
Phone : +91-33-2287 9722, 2290 3295
Mobile : 94320 96136
E-mail : asitava.roy@gmail.com
sengupta.buddhadeb@gmail.com
sumantade0123@gmail.com

Independent Auditors' Report on Security Expenses for the Financial Year 2024-25 of M/s Dhariwal Infrastructure Limited

1. We have examined the attached Statement (Annexure 1) prepared by Dhariwal Infrastructure Limited ("the Company"/ "DIL") having its Registered Office at CESC House, Chowringhee Square, Kolkata- 700 001 and its 2x300 MW Thermal Power Plant situated at C-6, Tadali Growth Centre, M.I.D.C Tadali, District: Chandrapur, Maharashtra - 442406, showing Security Expenses incurred during the Financial Year 2024-25.

Management's Responsibility for the Statement

2. The preparation of the Statement is the responsibility of the management of the Company including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.

Auditors' Responsibility

3. Our responsibility, for the purpose of this Report, is to provide a limited assurance that the expenses incurred towards Security at the plant situated at C-6, Tadali Growth Centre, M.I.D.C Tadali, District: Chandrapur, Maharashtra - 442406 ("the Plant") for the Financial Year 2024-25 is in accordance with the books of accounts and other relevant records/documents maintained by the Company.

4. We have conducted our examination of the Statement in accordance with the Guidance Note on Reports and Certificates for Special Purposes issued by the Institute of Chartered Accountants of India ("ICAI"). The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.

5. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial information, and Other Assurance and Related Services Engagements issued by the ICAI.

6. A limited assurance engagement includes performing procedures to obtain sufficient appropriate evidence on the reporting criteria mentioned in paragraph 3 above. The procedures performed vary in nature and timing from, and are less extant than for, a reasonable assurance. Consequently, the level of assurance obtained is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. We have performed the following procedures in relation to the Statement:
   a. Obtained from management the details of Security Expenses for the Plant and checked underlying documents on test check basis.

   b. Examined and verified the arithmetic accuracy of the Statement as prepared by the Company.

SUJATA GHOSH DAS
Regn. No. 0.4/22
Govt. of W.B
NOTARY, KOLKATA

Dhariwal Infrastructure Limited
Kolkata

c. Performed necessary inquiries with the management and obtained such representations from the management as we had considered necessary for the purpose of this Report. We had relied on such representation from management and not performed any further procedure in this regard.

Conclusion

7. Based on our examination as stated in paragraph 6 above, we report that the details set out in the Statement are in agreement with the books of accounts and other relevant records/documents maintained by the Company.

Restriction on Use

8. This Report is being issued at the request of the Company for the purpose of submission to Hon'ble Uttar Pradesh Electricity Regulatory Commission and should not be used for any other purpose without our written consent.

For Kunal & Associates
Chartered Accountants
FRN: 316003E

KUNAL & ASSOCIATES Chartered Accountants

CA Asitava Roy
Partner
Membership No. 052787
UDIN: 26052787OOWGRQ5731

Kolkata,
7 May, 2026

SUJATA GHOSH DAS NOTARY, KOLKATA Regn. No. 0. 4/22 Govt. of W.B

Dhariwal Infrastructure Limited Kolkata

Annexure 1

Statement of expenses incurred towards Security for 2x300 MW Thermal Power Plant situated at C-6, Tadali Growth Centre, M.I.D.C Tadali, District: Chandrapur, Maharashtra - 442406 of M/s Dhariwal Infrastructure Limited for the Financial Year 2024-25

Financial Year	Security Expenditure (Rs. Cr.)
2024-25	2.46

For Dhariwal Infrastructure Limited

Rajesh Saraf

Rajesh Saraf
Authorised Signatory

DHARIWAL INFRASTRUCTURE LIMITED KOLKATA

Kolkata,
7 May, 2026

For Kunal & Associates
Chartered Accountants
FRN: 316003E

CA Asitava Roy
Partner
Membership No. 052787

SUJATA GHOSH DAS NOTARY, KOLKATA Regn. No. 8 .4/22 Govt. of W.B

Dhariwal Infrastructure Limited Kolkata