



Bihar Electricity Regulatory Commission
Ground Floor, Vidyut Bhawan – II
Jawahar Lal Nehru Marg, Patna – 800 021

In the matter of :

Determination of Generic Levelised Generation Tariff under the Regulations Bihar Electricity Regulatory Commission (Terms and Conditions for Tariff Determination from Solar Energy Sources) Regulations, 2010.

Present :

B.K. Halder, Chairman

S.M. Sahay, Member

ORDER

(Suo Motu Proceeding No.-1/2010)

(passed on 6th Day of August, 2010)

In exercise of the powers vested under Section 61 read with Section 181 of the Electricity Act 2003, Bihar Electricity Regulatory Commission (hereinafter referred to as 'Commission') has notified the “Bihar Electricity Regulatory Commission (Terms and Conditions for Tariff Determination from Solar Energy Sources) Regulations, 2010” on 02.08.2010.

The “Bihar Electricity Regulatory Commission Regulations, (Terms and Conditions for Tariff Determination from Solar Energy Sources) Regulations, 2010” provides for determination of generic tariff for solar PV power project including rooftop solar PV and small solar power plants and solar thermal power project on the basis of the norms prescribed in the said Regulations. The Commission hereby suo-motu notifies the generic

tariff for solar PV power project including rooftop solar PV and small solar power projects and solar thermal power project on the basis of the norms specified in the said Regulations.

The Commission has to promote cogeneration and generation of electricity from renewable sources of energy as per provision of Section 61(h) and 86(e) of the Electricity Act, 2003. Among the different options of renewable energy sources, solar power generation offers the promising and viable option for electricity generation. Broadly solar electricity generation uses two types of technologies namely solar photovoltaic and solar thermal solar energy system which do not require any fuel and therefore running cost is low. The other advantages of solar energy systems are modular, long lasting, reliable and require less maintenance. The Commission has adopted the methodology and tariff as determined by the CERC.

In case the generating company/ project developer opts for a project specific tariff, the Commission shall determine the tariff on the basis of the petition filed by the generating company/project developer in accordance with the financial norms as laid out in the “Bihar Electricity Regulatory Commission (Terms and Conditions for Tariff Determination from Solar Energy Sources) Regulations, 2010”.

A1: LEVELISED TARIFF FOR SOLAR PV AND ROOFTOP SOLAR PV

1.1 The cost parameters as specified in the “Bihar Electricity Regulatory Commission (Terms and Conditions for Tariff Determination from Solar Energy Sources) Regulations, 2010” was considered by the Commission to determine the generic levelised tariff for power generated from solar PV, Rooftop Solar PV and small solar power plants are summarized below:

**Table 1: Cost parameters considered by Commission
for levelised tariff determination**

Parameters	Norms
Capital cost (Rs. Crores/MW)	16.90
Capacity Utilization Factor	19%
Auxiliary consumption	–

Useful life /Life of the machine	25 yrs.
Debt: equity ratio	70:30
Loan repayment period	10 yrs.
Interest on loan	13.39%
Interest on Working Capital	12.89%
O&M expenses	Rs 9.51 lakhs per MW with annual escalation of 5.72%
Depreciation	1 to 10 yrs – 7% 11 to 25 yrs – 1.33%
Residual value	10% of capital cost
Return on equity (pre-tax)	19% - for first 10 yrs, 24% - from 11th yr to 25 yr

- 1.2 The generic levelised tariffs determined for above mentioned Solar PV power projects based on the capital cost and other norms applicable for the projects commissioned in the year 2010-11 on or after the date of notification of the “Bihar Electricity Regulatory Commission (Terms and Conditions for Tariff Determination from Solar Energy Sources) Regulations, 2010”, shall be applicable for such projects commissioned during March 31, 2013 and shall be valid for a tariff period of 25 years from the Commercial Operation Date (COD).
- 1.3 The generic levelised tariff shall be as under:

Particulars	Levelised Tariff (Rs./Kwh)	Levelised benefit of accelerated depreciation if availed (Rs./kwh)	Net Levelised Tariff after adjustment for accelerated depreciation (Rs./kwh)
Solar PV power projects including Rooftop Solar PV and Small Solar Power Projects	17.91	2.96	14.95

A2: LEVELISED TARIFF FOR SOLAR THERMAL POWER PROJECTS

- 2.1 The cost parameters as specified in the “Bihar Electricity Regulatory Commission (Terms and Conditions for Tariff Determination from Solar Energy Sources) Regulations, 2010” considered by the Commission to determine the generic levelised tariff for power generated from Solar Thermal Power Project are summarized below:

**Table 2: Cost parameters considered by Commission
for levelised tariff determination**

Parameters	Norms
Capital cost (Rs Crores/MW)	15.30
Capacity Utilization Factor	23%
Auxiliary consumption	10%
Useful life /Life of the machine	25 yrs.
Debt: equity ratio	70:30
Loan repayment period	10 yrs.
Interest on loan	13.39%
Interest on Working Capital	12.89%
O&M expenses	Rs 13.74 lakhs per MW with annual escalation of 5.72%
Depreciation	1 to 10 yrs – 7% 11 to 25 yrs – 1.33%
Residual value	10% of capital cost
Return on equity (pre-tax)	19% - for first 10 yrs, 24% - from 11th yr to 25 yr

2.2 The generic levelised tariffs determined for Solar thermal power projects based on the capital cost and other norms applicable for the projects commissioned in the year 2010-11 on or after the date of notification of the “Bihar Electricity Regulatory Commission (Terms and Conditions for Tariff Determination from Solar Energy Sources) Regulations, 2010”, shall be applicable for such projects commissioned during the control period i.e. upto March 31, 2013 and shall be valid for a tariff period of 25 years from the Commercial Operation Date (COD).

2.3 The generic levelised tariff shall be as under:

Particulars	Levelised Tariff (Rs./Kwh)	Levelised benefit of accelerated depreciation if availed (Rs./kwh)	Net Levelised Tariff after adjustment for accelerated depreciation (Rs./kwh)
Solar Thermal Power Projects	15.31	2.46	12.85

2.4 The detailed computations of the generic tariff have been shown in the Annexures as stated below :

(i) For Solar PV Projects in Annexure-I

(ii) For Solar Thermal Projects in Annexure-II

A3: SUBSIDY/INCENTIVE BY CENTRAL GOVERNMENT/MNRE OR STATE GOVERNMENT

3.1 In case Central Government / MNRE or State Government specifically provides for any Generation Based Incentive or any other incentive over and above the tariff as determined by the Commission in this order, the same shall be factored in the tariff for power generated from such projects, which qualify for availing the incentive declared by the Central Government or MNRE or State Government from time to time.

Sd/-
(S. M. Sahay)
Member

Sd/-
(B. K. Halder)
Chairman

Template for (Solar PV Power Projects) Parameters Assumptions

S. No.	Assumption Head	Sub-Head	Sub-Head (2)	Unit	Assumptions
1	Power Generation	Capacity	Installed Power Generation Capacity	MW	1
			Capacity Utilization Factor	%	19.0%
			Deration Factor	%	0.0%
			Useful Life	Years	25
2	Project Cost	Capital Cost/MW	Power Plant Cost	Rs Lacs/MW	1600
3	Financial Assumptions		Tariff Period	Years	25
			<u>Debt/Equity</u>		
			Debt	%	70%
			Equity	%	30%
			Total Debt Amount	Rs Lacs	1183
			Total Equity Amount	Rs Lacs	507
			<u>Debt Component</u>		
			Loan Amount	Rs Lacs	1183.00
			Moratorium Period	years	0
			Repayment Period(incl'd Moratorium)	years	10
			Interest Rate	%	13.30%
			<u>Equity Component</u>		
			Equity amount	Rs Lacs	507.00
			Return on Equity for first 10 years	% p.a	19.00%
			RoE Period	Year	10
Return on Equity 11th year onwards	% p.a	24.00%			
Weighted average of ROE		22.00%			
Discount Rate		15.97%			
4	Financial Assumptions		<u>Economic Assumptions</u>		
			Coal Price Escalation	% p.a	0%
			HSD Price Escalation	% p.a	0%
			Discount Rate	% p.a	16%
			<u>Fiscal Assumptions</u>		
			Income Tax	%	33.00%
			MAT Rate (for first 10 years)	%	16.00%
			80 IA benefits	Yes/No	Yes
			<u>Depreciation</u>		
			Depreciation Rate for first 10 years	%	7.00%
Depreciation Rate 11th year onwards	%	1.33%			
Years for 7% rate		10			
5	Working Capital		<u>For Fixed Charges</u>		
			O&M Charges	Months	1
			Maintenance Spare	(% of O&M expenses)	15%
			Receivables for Debtors	Months	2
			<u>For Variable Charges</u>		
Interest On Working Capital	%	12.89%			
7	Operation & Maintenance		power plant (FY 10-11)		9.5148
			Total O & M Expenses Escalation	%	5.72%

Annexure – I (2/3)

Template for (Solar PV) - Determination of Tariff Component

Units Generation	Unit	Year-->	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25
Installed Capacity	MW		1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
Gross Generation	MU		1.66	1.66	1.66	1.66	1.66	1.66	1.66	1.66	1.66	1.66	1.66	1.66	1.66	1.66	1.66	1.66	1.66	1.66	1.66	1.66	1.66	1.66	1.66	1.66	1.66

Fixed Cost	Unit	Year-->	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25
O&M Expenses	Rs Lakh		9.61	10.06	10.63	11.24	11.89	12.67	13.28	14.04	14.86	15.70	16.69	17.54	18.85	19.61	20.73	21.92	23.17	24.49	25.90	27.38	28.94	30.60	32.36	34.20	36.16
Depreciation	Rs Lakh		118.30	118.30	118.30	118.30	118.30	118.30	118.30	118.30	118.30	118.30	22.63	22.63	22.63	22.63	22.63	22.63	22.63	22.63	22.63	22.63	22.63	22.63	22.63	22.63	22.63
Interest on term loan	Rs Lakh		150.47	134.63	118.79	102.95	87.11	71.28	55.44	39.60	23.76	7.92	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Interest on working Capital	Rs Lakh		8.62	8.20	7.88	7.66	7.25	6.94	6.63	6.32	6.02	5.71	4.04	4.09	4.14	4.20	4.26	4.32	4.39	4.46	4.53	4.61	4.69	4.78	4.87	4.97	5.07
Return on Equity	Rs Lakh		96.33	96.33	96.33	96.33	96.33	96.33	96.33	96.33	96.33	96.33	121.68	121.68	121.68	121.68	121.68	121.68	121.68	121.68	121.68	121.68	121.68	121.68	121.68	121.68	
Total Fixed Cost	Rs Lakh		383.13	367.52	351.94	336.39	320.88	305.41	289.98	274.59	259.25	243.96	164.85	165.85	166.90	168.02	169.20	170.45	171.77	173.16	174.64	176.20	177.85	179.59	181.43	183.38	185.44

Per Unit Cost of Genera	Unit	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	
O&M expn	RskWh		0.67	0.60	0.64	0.68	0.71	0.75	0.80	0.84	0.89	0.94	1.00	1.05	1.11	1.18	1.25	1.32	1.39	1.47	1.56	1.64	1.74	1.84	1.94	2.05	2.17
Depreciation	RskWh		7.11	7.11	7.11	7.11	7.11	7.11	7.11	7.11	7.11	1.36	1.36	1.36	1.36	1.36	1.36	1.36	1.36	1.36	1.36	1.36	1.36	1.36	1.36	1.36	
Int. on term loan	RskWh		9.04	8.09	7.14	6.19	5.23	4.28	3.33	2.38	1.43	0.48	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Int. on working capital	RskWh		0.51	0.49	0.47	0.45	0.44	0.42	0.40	0.38	0.36	0.34	0.24	0.25	0.25	0.25	0.25	0.25	0.25	0.27	0.27	0.28	0.28	0.29	0.29	0.30	
RoE	RskWh		5.79	5.79	5.79	5.79	5.79	5.79	5.79	5.79	5.79	7.31	7.31	7.31	7.31	7.31	7.31	7.31	7.31	7.31	7.31	7.31	7.31	7.31	7.31	7.31	
Total COG	RskWh		23.02	22.08	21.14	20.21	19.28	18.35	17.42	16.50	15.58	14.66	9.90	9.96	10.03	10.09	10.17	10.24	10.32	10.40	10.49	10.59	10.69	10.79	10.90	11.02	11.14
Discount Factor			1	0.882	0.774	0.641	0.553	0.477	0.411	0.354	0.306	0.264	0.227	0.196	0.169	0.146	0.126	0.108	0.093	0.081	0.069	0.060	0.052	0.045	0.038	0.033	0.029
Levelised Tariff	Rs/Unit		17.91																								

Determination of Accelerated Depreciation Benefit for Solar PV Power Projects

Depreciation amount	90%
Book Depreciation rate	5.28%
Tax Depreciation rate	80%
Income Tax (MAT)	16.995%
Income Tax (Normal Rates)	33.99%
Capital Cost	1690.0

Years	Unit	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	
Book Depreciation		2.64%	5.28%	5.28%	5.28%	5.28%	5.28%	5.28%	5.28%	5.28%	5.28%	5.28%	5.28%	5.28%	5.28%	5.28%	5.28%	5.28%	5.28%	2.88%	0.00%	0.00%
Book Depreciation	Rs Lakh	44.62	89.23	89.23	89.23	89.23	89.23	89.23	89.23	89.23	89.23	89.23	89.23	89.23	89.23	89.23	89.23	89.23	89.23	48.67	0.00	0.00

Accelerated Depreciation																						
Opening	%	100%	60%	12%	2%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Allowed during the year	%	40%	48.00%	9.60%	1.92%	0.38%	0.08%	0.02%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Closing	%	60%	12%	2.40%	0.48%	0.10%	0.02%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Accelerated Deprn.	Rs Lakh	676.00	811.20	162.24	32.45	6.49	1.30	0.26	0.05	0.01	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

Net Depreciation Benefit	Rs Lakh	631.38	721.97	73.01	-56.78	-82.74	-87.93	-88.97	-89.18	-89.22	-89.23	-89.23	-89.23	-89.23	-89.23	-89.23	-89.23	-89.23	-89.23	-48.67	0.00	0.00	
Tax Benefit	Rs Lakh	214.61	245.40	24.82	-19.30	-28.12	-29.89	-30.24	-30.31	-30.33	-30.33	-30.33	-30.33	-30.33	-30.33	-30.33	-30.33	-30.33	-30.33	-30.33	-16.54	0.00	0.00
Energy generation	MU	0.83	1.66	1.66	1.66	1.66	1.66	1.66	1.66	1.66	1.66	1.66	1.66	1.66	1.66	1.66	1.66	1.66	1.66	1.66	1.66	1.66	
Discounting Factor		1.00	0.93	0.80	0.69	0.60	0.51	0.44	0.38	0.33	0.28	0.24	0.21	0.18	0.16	0.14	0.12	0.10	0.09	0.07	0.06	0.06	

Levelling benefit	2.96	Rs/Unit
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Template for (Solar Thermal Power Projects) Parameters Assumptions

S. No.	Assumption Head	Sub-Head	Sub-Head (2)	Unit	Assumptions
1	Power Generation	Capacity	Installed Power Generation Capacity	MW	1
			Capacity Utilization Factor	%	23.0%
			Auxiliary Consumption Factor	%	10.0%
			Useful Life	Years	25
2	Project Cost	Capital Cost/MW	Power Plant Cost	Rs Lacs/MW	1530
3	Sources of Fund		Tariff Period	Years	25
		<u>Debt/Equity</u>	Debt	%	70%
			Equity	%	30%
			Total Debt Amount	Rs Lacs	1071
			Total Equity Amount	Rs Lacs	459
		<u>Debt Component</u>	Loan Amount	Rs Lacs	1071
			Moratorium Period	years	0
			Repayment Period(inclld Moratorium)	years	10
			Interest Rate	%	13.39%
		<u>Equity Component</u>	Equity amount	Rs Lacs	459.00
			Return on Equity for first 10 years	% p.a	19.00%
			RoE Period	Year	10
			Return on Equity 11th year onwards	% p.a	24.00%
			Weighted average of ROE		22.00%
			Discount Rate		15.97%
4	Financial Assumptions	<u>Economic Assumptions</u>	Coal Price Escalation	% p.a	0%
			HSD Price Escalation	% p.a	0%
			Discount Rate	% p.a	16%
		<u>Fiscal Assumptions</u>	Income Tax	%	33.99%
			MAT Rate (for first 10 years)	%	16.995%
			80 IA benefits	Yes/No	Yes
		<u>Depreciation</u>	Depreciation Rate for first 10 years	%	7.00%
			Depreciation Rate 11th year onwards	%	1.33%
			Years for 7% rate		10
5	Working Capital	<u>For Fixed Charges</u>	O&M Charges	Months	1
			Maintenance Spare	(% of O&M expenses)	15%
			Receivables for Debtors	Months	2
		<u>For Variable Charges</u>	Interest On Working Capital	%	12.89%
7	Operation & Maintenance	power plant (FY10-11)	Total O & M Expenses Escalation	%	13.74
					5.72%

Annexure – II (2/3)

Template for (Solar Thermal) - Determination of Tariff Component

Units Generation	Unit	Year-->	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25
Installed Capacity	MW		1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
Net Generation	MU		1.81	1.81	1.81	1.81	1.81	1.81	1.81	1.81	1.81	1.81	1.81	1.81	1.81	1.81	1.81	1.81	1.81	1.81	1.81	1.81	1.81	1.81	1.81	1.81	1.81

Fixed Cost	Unit	Year-->	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25
OMM Expenses	Rs Lakh		13.74	14.53	15.36	16.24	17.17	18.15	19.19	20.29	21.45	22.67	23.97	25.34	26.79	28.32	29.94	31.66	33.47	35.38	37.40	39.54	41.81	44.20	46.73	49.40	52.22
Depreciation	Rs Lakh		107.10	107.10	107.10	107.10	107.10	107.10	107.10	107.10	107.10	107.10	107.10	20.40	20.40	20.40	20.40	20.40	20.40	20.40	20.40	20.40	20.40	20.40	20.40	20.40	20.40
Interest on term loan	Rs Lakh		136.22	121.88	107.55	93.21	78.87	64.53	50.19	35.85	21.51	7.17	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest on working Capital	Rs Lakh		7.98	7.71	7.44	7.17	6.90	6.64	6.38	6.12	5.87	5.62	4.13	4.20	4.28	4.36	4.44	4.53	4.63	4.73	4.84	4.95	5.07	5.19	5.33	5.47	5.62
Return on Equity	Rs Lakh		87.21	87.21	87.21	87.21	87.21	87.21	87.21	87.21	87.21	87.21	110.16	110.16	110.16	110.16	110.16	110.16	110.16	110.16	110.16	110.16	110.16	110.16	110.16	110.16	110.16
Total Fixed Cost	Rs Lakh		352.26	338.43	324.65	310.92	297.25	283.63	270.06	256.57	243.13	229.77	158.66	168.10	161.63	163.24	164.95	166.75	168.66	170.67	172.80	175.05	177.44	179.95	182.61	185.43	188.40

Levelised COG	Unit	Year-->	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25
Per Unit Cost of Generation																											
OMM expn	Rs/KWh		0.76	0.80	0.85	0.90	0.95	1.00	1.06	1.12	1.18	1.25	1.32	1.40	1.48	1.56	1.65	1.75	1.85	1.95	2.06	2.18	2.31	2.44	2.58	2.72	2.88
Depreciation	Rs/KWh		5.91	5.91	5.91	5.91	5.91	5.91	5.91	5.91	5.91	5.91	1.13	1.13	1.13	1.13	1.13	1.13	1.13	1.13	1.13	1.13	1.13	1.13	1.13	1.13	1.13
Int. on term loan	Rs/KWh		7.51	6.72	5.93	5.14	4.35	3.56	2.77	1.98	1.19	0.40	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Int. on working capital	Rs/KWh		0.44	0.43	0.41	0.40	0.38	0.37	0.35	0.34	0.32	0.31	0.23	0.23	0.24	0.24	0.25	0.25	0.26	0.26	0.27	0.27	0.28	0.29	0.29	0.30	0.31
RoE	Rs/KWh		4.81	4.81	4.81	4.81	4.81	4.81	4.81	4.81	4.81	4.81	6.08	6.08	6.08	6.08	6.08	6.08	6.08	6.08	6.08	6.08	6.08	6.08	6.08	6.08	6.08
Total COG	Rs/KWh		19.43	18.96	17.96	17.15	16.39	15.64	14.89	14.15	13.41	12.67	8.75	8.82	8.91	9.00	9.10	9.20	9.30	9.41	9.55	9.65	9.79	9.92	10.07	10.23	10.39

Levelised Tariff	15.21	Rs/Unit
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Annexure – II (3/3)

Determination of Accelerated Depreciation Benefit for Solar Thermal Power Projects

Depreciation amount	90%
Book Depreciation rate	5.28%
Tax Depreciation rate	80%
Income Tax (H&A)	16.96%
Income Tax (Normal Rates)	33.99%
Capital Cost	1530.0

Years	Unit	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25
Book Depreciation	%	2.64%	5.28%	5.28%	5.28%	5.28%	5.28%	5.28%	5.28%	5.28%	5.28%	5.28%	5.28%	5.28%	5.28%	5.28%	5.28%	5.28%	2.88%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Book Depreciation	Rs Lakh	40.39	80.78	80.78	80.78	80.78	80.78	80.78	80.78	80.78	80.78	80.78	80.78	80.78	80.78	80.78	80.78	80.78	44.06	0.00	0.00	0.00	0.00	0.00	0.00	0.00

Accelerated Depreciation																										
Opening	%	100%	60%	12%	2%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Allowed during the year	%	40%	48.00%	9.60%	1.92%	0.38%	0.08%	0.02%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Closing	%	60%	12%	2.40%	0.48%	0.10%	0.02%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Accelerated Depm.	Rs Lakh	612.00	734.40	146.88	29.38	5.88	1.18	0.24	0.05	0.01	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

Net Depreciation Benefit	Rs Lakh	571.61	653.62	66.10	-51.41	-74.91	-79.61	-80.55	-80.74	-80.77	-80.78	-80.78	-80.78	-80.78	-80.78	-80.78	-80.78	-80.78	-44.06	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Tax Benefit	Rs Lakh	194.29	222.16	22.47	-17.47	-25.46	-27.06	-27.38	-27.44	-27.46	-27.46	-27.46	-27.46	-27.46	-27.46	-27.46	-27.46	-27.46	-14.98	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Energy generation	MU	0.91	1.81	1.81	1.81	1.81	1.81	1.81	1.81	1.81	1.81	1.81	1.81	1.81	1.81	1.81	1.81	1.81	1.81	1.81	1.81	1.81	1.81	1.81	1.81	1.81
Discounting Factor		1.00	0.93	0.80	0.69	0.60	0.51	0.44	0.38	0.33	0.28	0.24	0.21	0.19	0.16	0.14	0.12	0.10	0.08	0.07	0.06	0.06	0.05	0.04	0.04	0.03

Levillised benefit 2.46 Rs/Unit