



सत्यमेव जयते

No. L-2/2018-IPC(Part-6)
Government of India
Ministry of Power

Shram Shakti Bhawan, Rafi Marg,
New Delhi, dated 20.08.2019

CORRIGENDUM

Sub: Approval of the Government on the recommendations of Group of Ministers (GoM) constituted to examine the specific recommendations of High Level Empowered Committee (HLEC) constituted to address the issues of Stressed Thermal Power Projects.

The undersigned is directed to refer to this Ministry's OM of even No. dated 05.08.2019 (copy enclosed) with respect to the mechanism to be followed to ensure that net surplus generated after meeting operating expenses are entirely used for servicing debt in the first place.

2. In this regard, Para 2(v)(a) of OM dated 05.08.2019 is modified as under:

“Statutory Payments: All payments towards statutory dues (includes taxes, duties paid to Government and other Statutory Authorities)”, may be read as:

“Statutory Payments: All payments towards statutory dues (includes taxes, duties paid to Government and other Statutory Authorities) arising from the incremental generation from this scheme.”

3. This issues with the approval of the Competent Authority.

Encl: as stated

(S. Majumdar)

Under Secretary to the Govt. of India

Tel: 2335 6938

To,

1. Secretary, Ministry of Coal
2. Secretary, Dept. of Financial services, Ministry of Finance
3. Chairperson, Central Electricity Authority
4. Secretary, Central Electricity Regulatory Commission
5. CE, R&R (Ministry of Power)
6. CMD, NTPC
7. Chairman, DVC
8. CMD, PFC
9. CMD, REC
10. CMD, PGCIL
11. CMD, CIL
12. Director General, APP

Copy to: Additional Chief Secretaries/Principal Secretary/Secretary (Energy) of State Govt.
(As per list)

Copy to: Technical Director NIC for posting on website of MoP

List of Additional Chief Secretary (Energy)/ Principal Secretary (Energy)/ Secretary (Energy) of all States/ UTs

1. Sh. Srikant Nagulapalli, Secretary (Power), Room No. 147, Ground floor, 2nd -Block, A.P. Secretariat, Velagapudi, Guntur, Andhra Pradesh-522503
2. Sh. Mahendra Jain, Addl. Chief Secretary (Energy), Government of Karnataka, Vikasasoudha, Bangalore-560001
3. Md Nasimuddin, Pr. Secretary(Energy), Government of Tamil Nadu, Fort St. George, Sectt., Chennai-600009
4. Shri. Ajay Mishra, Special Chief Secretary (Energy), R. No. 433, D-Block, 3rdFloor, Telangana Secretariat, Hyderabad-500022
5. Shri NeerajVerma, Principal Secretary (Power) Government of Assam, Assam Sachivalaya, Block-C, 3rd Floor, Dispur-781006
6. Sh. Pratyaya Amrit, Pr. Secretary(Energy), Government of Bihar, 8, Darogaroy Path,Patna-800001
7. Shri Sunil Kumar Gupta, Principal Secretary, D/o Power & NCES, Government of West Bengal, Bidyut Unnayan Bhawan, 5th Floor, 3/C LA Block-III, Saltlake City, Kolkata- 700098.
8. Sh. Alok Kumar, Principal Secretary (Power), Government of Uttar Pradesh, Babu Bhawan, R. No. 104, Lucknow-226001
9. Sh. Arvind Singh, Principal Secretary (Energy), Government of Maharashtra, Mantralaya, Madam Cama Road, Hutatma Rajguru Square, Mumbai-400032
10. Shri Gaurav Dwibedi, Secretary (Energy), Govt. of Chhattisgarh, Energy Department, R.No.S-2/10, Mahanadi Bhawan, Mantralaya, Naya Raipur, Chhattisgarh
11. Sh. Pankaj Joshi, Principal Secretary (Energy), Energy Deptt, Block-5, 5thFloor, Government of Gujarat, Sachivalaya, Gandhinagar-382010
12. Smt Vandana Dadel, Secretary(Energy) Government of Jharkhand, MDI Campus, Project Bhawan, Dhruwa, Ranchi-834004
13. Sh. Mohammad Suleman, Additional Chief Secretary (Energy), Government of Madhya Pradesh, Mantralaya, Room No. 312, Bhopal-462004
14. Sh. Hemant Sharma, Commissioner –cum- Secretary (Energy), Department of Energy Government of Odisha, Bhubaneswar-751001
15. Shri Naresh Pal Gangwar, Pr. Secretay (Energy), Government of Rajasthan, R.No.104, VidyutBhawan, Janpath, Jaipur-302005.
16. Shri KalingTayeng, Commissioner cum Secretary (Power), Government of Arunachal Pradesh, Civil Secretariat, Block-2, 3rd Floor, Room No. 316, Itanagar-791111.
17. Sh. Sanjay Goel, Secretary(Power), Government of Goa, Secretariat, Porvorim –Goa, Porvorim.
18. Sh. T.C. Gupta, Additional Chief Secretary(Power), Government of Haryana, Power Department, 37, 7th Floor, Sector-1, Chandigarh-160001
19. Sh. Tarun Sridhar, Add. Chief Secretary(Power), Government of Himachal Pradesh, Shimla-171002
20. Sh. Paul Antony, Addl. Chief Secretary (Power), Government of Kerala, Secretariat, Thiruvananthapuram-695001
21. Sh. R. R. Rashmi, Ch. Secretary (Power), Deptt. of Power, Government of Manipur, Manipur Secretariat,Imphal-795001
22. Sh. M. S. Rao, Pr. Secretary (Energy), Govt. of Meghalaya, Shillong (Mehalaya)
23. Shri H. Lal Engmawia, Secretary, Power & Electricity Deptt., Government of Mizoram, Mizoram Sectt., Axxexe-II, Treasury Square, Aizwal-796001
24. Sh. K. D. Bizo, Secretary(Power), Power Deptt., Government of Nagaland, Nagaland Sectt. Complex, Kohima-797001
25. Sh. A. Venu Prasad, Pr. Chief Secretary (Power), Government of Punjab, Punjab Mini Sectt., R.No.523, Sector-9,Chandigarh

26. Sh. N.T.Bhutia, Secretary (Power), Government of Sikkim, Power Department, Kazi Road, Gangtok-737101
27. Shri Lalit Kumar Gupta, Principal Secretary(Power), Government of Tripura, New Sectt. Complex, Power Department, Agartala-799006
28. Smt. Radhika Jha, Secretary(Power), Government of Uttarakhand, Sectt. Dehradun-248001
29. Sh. Dheeraj Gupta, Principal Secretary (Power), Government of Jammu & Kashmir, Civil Secretariat, Jammu/Srinagar.
30. Shri Sanjeev Khirwar, Secretary (Power), Andaman & Nicobar Admn, Port Blair-744101
31. Shri Anurag Aggarwal, Secretary (Home cum Fin), UT of Chandigarh, 4th floor, UT Secretariat, Sector-9, Chandigarh-160009
32. Sh. S. S. Yadav, Secretary(Power) & Development Commissioner, UTs of Dadra, Nagar Haveli, Daman & Diu, Sectt., Silvassa-396230.
33. Smt. Varsha Joshi, Secretary (Power), Government of NCT of Delhi, I. P. Estate, Room no 803 , B wing , Power Dept., New Delhi-110002
34. Shri Vivek Pandey, Secretary(Energy) & Adviser to the Administrator, Union Territory of Lakshadweep, Lakshadweep
35. Dr. S. Sundaravadivelu, IAS, Secretary (Power), Chief Secretariat, Government of Puducherry, Goubert Avenue, Puducherry-605001



No. L-2/2018-IPC(Part-4)
Government of India
Ministry of Power

Shram Shakti Bhawan, Rafi Marg,
New Delhi, dated 05.08.2019

OFFICE MEMORANDUM

Sub: Approval of the Government on the recommendations of Group of Ministers (GoM) constituted to examine the specific recommendations of High Level Empowered Committee (HLEC) constituted to address the issues of Stressed Thermal Power Projects.

The undersigned is directed to refer to para no. 2.1(e) of OM no. L-2/2018-IPC(Part-4) dated 08.03.2019 of this Ministry (copy enclosed) on the 'Approval of the Government on the recommendations of Group of Ministers (GoM) constituted to examine the specific recommendations of High Level Empowered Committee (HLEC) constituted to address the issues of Stressed Thermal Power Projects' which is as follows:

"2.1(e): In all cases where provisions of B(viii)(a)(b)(c) and (d) above are utilized, net surplus after meeting operating expenses generated in this manner shall be entirely used for servicing debt in the first place. MoP will work out in consultation with DFS – a mechanism to ensure this."

2. The issue has been examined in consultation with Department of Financial Services. In this regard, the following mechanism has to be followed to ensure that net surplus generated after meeting operating expenses are entirely used for servicing debt in the first place:

- (i) In case the Developer uses linkage coal under B(viii) (a), (b), (c) and (d) of the amended SHAKTI Policy, Trust and Retention Account (TRA) mechanism must be put in place, if it is not there already. All revenues generated shall be deposited into the TRA. The TRA shall be governed by extant rules and regulations in place.
- (ii) Generally, the lead Banker shall act as TRA agent. However, in case Non-Banking Finance Company like PFC or REC is the lead financier, any bank, which is one of the lenders, can be assigned the role of TRA agent.
- (iii) All financial costs, whether for existing or the top up loan (for term loan, working capital and non-funded financial facilities etc.) to be allowed on actual basis subject to Para (v) below.
- (iv) Lenders shall appoint Cash Flow Monitoring Agency (CFMA) to verify cash flow and actual costs incurred. Lenders' Financial Adviser (LFA) and Lenders' Engineer / Project Manager may be appointed as CFMA.
- (v) The priority (in the decreasing order) for allowing the expenditure from the revenue deposited in the TRA shall be as under:
 - a) **Statutory Payments:** All payments towards statutory dues (includes taxes, duties paid to Government and other Statutory Authorities).

- b) **Fuel Cost:** All payments towards fuel (coal and secondary oil) cost.
- c) **Transmission Expenses:** All payments for transmission expenses upto the delivery point.
- d) **Operation & Maintenance Expenses:** All payments for operation & maintenance expenses of the power plant. Actual O&M expenses duly certified by CFMA shall be considered subject to the ceiling of prescribed CERC Norms for O&M expenses per MW.
- e) **Interest Payments to Lenders:** All interest payments to the Banks/Financial Institutions for lending to the Power Plant.
- f) **Principal Payments to Lenders:** All principal repayments to the Banks/Financial Institutions.

In the event, any amount is left in the Trust and Retention Account after making all the above mentioned payments, the same shall be retained by the Developer.

3. This issues with the approval of the Competent Authority.

Encl: as stated



(S. Majumdar)

Under Secretary to the Govt. of India

Tel: 2335 6938

To,

1. Secretary, Ministry of Coal
2. Secretary, Dept. of Financial services, Ministry of Finance
3. Chairperson, Central Electricity Authority
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