

Replies to Data Gaps

MSETCL Business Plan (FY 2011-12 to FY 2015-16)

Dated:26-09-2012

- 1 For loans taken from institutions like JICA, Bank of Baroda, Union bank of India, Bank of Maharashtra and Oriental bank, MSETCL for loan drawl and repayment has provided hard coded numbers or formulas without any linkage or explanation of basis for computation. Please provide the basis on which loan drawl and repayment has been computed for loans availed from the above mentioned institutions. Also provide linked excel sheet.

MSETCL Reply:

The drawl from these sources has been worked out based on the difference between the sanctioned loan amount and the disbursal till FY 2011-12. The balance amount is then spread over next four years, equally to compute the expected drawl from each source. The repayment considered is as per the terms of sanction.

For LIC, the loan wise repayment has also been provided. The details are annexed as Annexure -1.

- 2 MSETCL had stated in the business plan petition that its capital expenditure is funded through 80% debt for the second control period. In the revised business plan model submitted by MSETCL for FY 2011-12 the cumulative loan drawl exceeds 80% of capital expenditure. Details regarding this are provided in the **Table 1** below. Please clarify the reason for the same.

MSETCL Reply:

The Annual Accounts of MSETCL for FY 2011-12, are being finalized. Since, the numbers are provisional and subject to change, hence there is a mismatch between the loan drawl and the debt portion of the Capex. MSETCL shall submit the updated numbers for the loan drawl and Capex to the Hon'ble Commission on finalization of its Accounts.