

MAHARASHTRA STATE POWER GENERATION COMPANY LIMITED

Prakashgad, Plot No. G-9, Bandra (East), Mumbai – 400 051

Website: www.mahagenco.in**PUBLIC NOTICE**
**Inviting Comments on Maharashtra State Power Generation Co. Ltd.'s Petition for Capital Cost and Tariff Determination of Bhusawal Unit No. 6 of the Bhusawal Thermal Power Station
(Case No. 195 of 2025)**

1. Maharashtra State Power Generation Company Ltd (MSPGCL) has filed a Petition for approval of Capital cost and Determination of Final Tariff & Approval of Aggregate Revenue Requirement (ARR) for FY 2024-25, Provisional True Up of FY 2024-25 and Determination of Multi-Year Tariff (MYT) for the Control Period FY 2025-26 to FY 2029-30 of Unit No. 6 (1 x 660 MW) of the Bhusawal Thermal Power Station before the Maharashtra Electricity Regulatory Commission (MERC) under Sections 61, 62 and 86(1)(a)(b) of the Electricity Act, 2003, MERC (Multi Year Tariff) Regulations, 2019 and MERC (Multi Year Tariff) Regulations, 2024.
2. The Commission has admitted the Petition on Wednesday, **12 August 2026** and directed MSPGCL to publish a Public Notice under Section 64(2) of the Electricity Act, 2003 inviting Suggestions/ Objections.
3. The salient features of the Petition are summarised below:

Table 1: Capital Cost of Bhusawal Unit # 6

Particulars	Capital Cost as on COD (Rs. Crores)	Additional capitalisation (Rs. Crore)						Total Capital Cost (Rs Crore)
	As on 22.02.2025	FY 24-25 (Post COD)	FY 25-26	FY 26-27	FY 27-28	FY 28-29	FY 29-30	
Land and Site Development	31.73							31.73
BTG	3325.62	12.16	26.85	25.67				3390.3
Plant & Equipment (FGD)				149.23*				149.23*
Plant & Equipment (SCR)				40.43				40.43
Initial Spares	96.11	1.95	55.64	11.33	4.86			169.89
Construction & pre-commissioning	89.97							89.97
Unbilled infirm power cost	203.13							203.13
Other/additional Works	63.85	0.65	16.10	296.00	99.00			475.6
Civil	-	-	-	4.00	3.85			7.85
Price variation	527.89	5.17	19.71	37.05	1.00			590.82
CSR	4.58		3.31	8.61				16.5
Overheads	338.24	1.07	74.06	15.00	18.00			446.37
Consultancy	9.23							9.23
Hard Cost	4,690.35	20.99	195.67	587.32	126.71	-	-	5621.05
IDC	1122.03	2.69	42.34	143.85	10.30			1321.21
Total	5812.38	23.68	238.02	731.17	137.01	-	-	6942.25
Additional capitalization post cut-off date						18.75	25.00	43.75
Grand Total	5812.38	23.68	238.02	731.17	137.01	18.75	25.00	6986.00

**assuming stoppage of FGD installation project in 'as is' condition, without complete commissioning*

Table 2: Norms of Operation

S. No.	Particulars	Bhusawal Unit # 6
1	Target Availability for recovery of full fixed charges (%)	85%
2	Plant Load Factor (%)	85%
3	Auxiliary Energy Consumption (%)	5.75%
4	Additional Auxiliary Energy Consumption (towards Emission Control System - SCR) (%)	0.20%
5	Gross Station Heat Rate (kcal/kWh)	2139.05
6	Secondary Fuel Oil consumption (ml/kWh)	0.50
7	Transit Loss (%)	0.80%

Table 3: Generation Tariff of Bhusawal Unit # 6

S. No.	Particulars	Units	FY 24-25	FY 25-26	FY 26-27	FY 27-28	FY 28-29	FY 29-30
A	Installed Capacity	MW	660	660	660	660	660	660
B	No. of days of operation	No.	38	365	365	366	365	365
C	Annual Fixed Charges							
1	Return on Equity	Rs. Crore	13.02	137.41	152.44	165.89	168.28	168.89
2	Interest on Loan	Rs. Crore	47.99	455.36	461.64	462.28	435.51	404.94
3	Depreciation	Rs. Crore	31.36	306.29	326.74	345.05	348.34	348.21
4	Operation & Maintenance expenses	Rs. Crore	12.73	168.48	176.27	184.45	192.43	200.76
5	Water expenses	Rs. Crore	0.39	45.51	50.06	63.30	137.44	228.22
6	Interest on Working Capital	Rs. Crore	12.75	61.87	68.52	71.45	73.99	76.51
7	Other expenses	Rs. Crore	2.68	39.69	43.66	48.03	52.83	58.11
8	Flexible Operation - training expenses	Rs. Crore	-	0.06	0.28	0.28	0.28	0.22
9	Less: Non-Tariff Income	Rs. Crore	0.10	1.06	1.11	1.17	1.23	1.29
10	Annual Fixed Charges	Rs. Crore	120.84	1213.60	1278.49	1339.56	1407.85	1484.58
D	Energy Charge Rate	Rs./kWh	3.249	3.580	3.456	3.564	3.671	3.781

4. The detailed Petition document and the Executive Summary are available on MSPGCL's website- <https://www.mahagenco.in/> and are also available on the website of the Commission www.merc.gov.in in downloadable format (free of cost).
5. Copies of the following documents can be obtained on written request from the offices of MSPGCL mentioned below:
 - a. Executive Summary of the Petition (free of cost, in Marathi or English).
 - b. Detailed Petition document (in English) along with CD/ Pen Drive (on payment of Rs. 150/ by Cash/DD drawn on “Maharashtra State Power Generation Company Limited”) payable at Mumbai.
 - c. Detailed Petition documents (in English) (on payment of Rs. 100/-).
 - d. CD / Pen Drive of detailed Petition document (in English) (on payment of Rs. 50/-).

Head Office:

Chief Engineer, Regulatory & Commercial Dept.

Maharashtra State Power Generation Co. Ltd.

3rd Floor, Prakashgad,

Bandra (E), Mumbai – 400051

Other Offices of:

1. The Chief Engineer, GTPS, Bokadvira Uran, Dist. Raigad –400702. STD Code: (022) Phone:27222285	2. The Chief Engineer, CSTPS, Urja Bhavan, PO. Urjanagar, Dist. Chandrapur-442404. STD Code-07172, Phone: 220155-59	3. The Chief Engineer, Koradi TPS, Urja Bhavan, Adm. Bldg., Koradi (Nagpur)-441111, STD Code-07109, Phone-262141-46
4. The Chief Engineer, Khaperkheda TPS, Post-Khaperkheda- 441102 Dist. Nagpur STD Code-07113, Phone-268168-70	5. The Chief Engineer, Parli TPS, Parli Vaijanath Dist. Beed- 431520 STD Code-02446, Phone-222357-60	6. The Chief Engineer, Bhusawal TPS Post Deepnagar, Bhusawal, Dist. Jalgaon – 425307, STD Code-02582, Phone-250012/84
7. The Chief Engineer, Nashik TPS Adm Bldg, PO Eklahare, Nashik-422105, STD Code – 0253, Phone-2810291-99	8. The Chief Engineer, TPS, Paras, Vidyut Nagar, Paras, Dist.Akola-444109, STD Code-07257, Phone-234465-66	9. The Supdtg. Engineer, Small Hydro Power Circle, Prakash bhavan Plot no. 106, 5 th floor, Senapati Bapat Marg, Pune-411016. STD Code-020, Phone-25630055
10. The Dy. Chief Engineer, (FM-III), Vidyut Bhavan, Katol Road, Nagpur – 440013, STD Code-0712, Phone – 2591151		

6. The Commission has directed MSPGCL to invite Suggestions/Objections from the Public on its Petition through this Notice. In response to the Public Notice published, every person who intends to file suggestions/ objections can submit the same in English or Marathi language in writing by uploading it through ‘**E-Public Consultation**’ Tab on MERC Website (www.merc.gov.in/e-public-consultation). In case of any difficulty in accessing this feature, concerned stakeholders can contact the MERC Office on Mobile No.: 8928071522 or on email id: e-hearing@merc.gov.in between 10.00 AM to 5.00 PM on all the working days.

7. A Person who has uploaded suggestion and objection on ‘**E-Public Consultation**’ Tab need not file any hard copy of its submission. Person who does not have access to electronic media can file their suggestion and objection in a hard copy addressed to ‘**The Secretary**’, Maharashtra Electricity Regulatory Commission (MERC), 13th Floor,

Centre No.1, World Trade Centre, Cuffe Parade, Mumbai-400 005 along with proof of service on Shri. Girish Kumarwar, Chief Engineer, MSPGCL (Regulatory and Commercial Department), Prakashgad, 3rd Floor, Bandra(E), Mumbai 400051, Email ID rcgen@mahagenco.in. Suggestions and/ or objections received after 5 PM on **5 September 2026** shall not be considered. Suggestions/ Objections filed through any other mode shall not be considered.

8. MSPGCL shall reply to each of the Suggestions/ Objections received within three days of the receipt of the same but not later than **8 September 2026** for all the Suggestions/Objections received till **5 September 2026**. Stakeholders can submit their rejoinders on replies provided by MSPGCL either during the public hearing or latest by **11 September 2026**.
9. If the sender/objector, who has submitted his comments/suggestions as per **para (7)** above, wants to be heard during e-Public Hearing, then he/she should specifically mention the same at the time of filing of suggestions /objections. In such cases, submission of valid email ID and Mobile Number would be mandatory. The Commission at its sole discretion, may permit such sender/objector to be heard in the e-Public Hearing to be held through video conference on **10 September 2026 at 11:00 AM**, for which no separate notice will be given.
10. All participants attending the e-Public Hearing shall follow the Practice Directions on 'Operational procedure and protocol to be followed for e-hearing of the petition before the Commission' issued by the Commission on 14 November 2022.

Place: Mumbai
Date: 14 August, 2026

Signature:
Name: Shri. Girish Kumarwar
Designation: Chief Engineer
The Maharashtra State Power Generation Co. Ltd