

COURT-2

IN THE APPELLATE TRIBUNAL FOR ELECTRICITY
(Appellate Jurisdiction)

OP No. 1 OF 2025 & IA No. 1281 OF 2025 & IA No. 1390 OF 2025 & IA
No. 1403 OF 2025 & IA No. 1404 OF 2025

Dated: 26th September, 2025

Present : Hon`ble Ms. Seema Gupta, Technical Member (Electricity)
Hon`ble Mr. Virender Bhat, Judicial Member

In the matter of:

In Suo-Motu action under Section 121 of the EA Petitioner(s)
Versus
Forum of Regulators &Ors. Respondent(s)

Counsel on record for the Petitioner(s) : Anushree Bardhan
Shikha Ohri
(*Amicus Curiae*)

Counsel on record for the Respondent(s) : Poorva Saigal
Shubham Arya
Pallavi Saigal
Reeha Singh
Rishabh Saxena
Harshvardhan Singh
Shirin Gupta
for Res. 1

C.K. Rai
Shiva Singh
Anuradha Roy
Vinay Kumar Gupta
for Res. 2

C.K. Rai
for Res. 3

Anand K. Ganesan
Swapna Seshadri
Utkarsh Singh

Sneha Singh Baghel
for Res. 4

M. T. George
for Res. 5

Sahil Chandra
for Res. 6

Ravi Kishore
for Res. 7

Rutwik Panda
Anshu Malik
for Res. 8

Gargi Kumar
for Res. 9

Dhananjay Baijal
for Res. 10

Pratibhanu Singh Kharola
for Res. 11

Sethu Ramalingam
S. Shivshankari
for Res. 12

Pradeep Misra
for Res. 13

C.K. Rai
Shiva Singh
Anuradha Roy
Vinay Kumar Gupta
for Res. 14

Somanadri Goud Katam
for Res. 15

Shlok Chandra
for Res. 16

Suparna Srivastava
for Res. 17

Mandakini Ghosh
for Res. 18

GaichangpouGangmei
Arjun D Singh
YimyangerLongkumer
MaitreyaMahaley
for Res. 19

Aishwarya Subramani
Harsha V Rao
Anand K. Ganesan
for Res. 20

Suriti Chowdhary
Anuj Bhawe
Abiha Zaidi
Pritam Raman Giryia
for Res. 21

Mandakini Ghosh
Shri Venkatesh
Shryeshth Ramesh Sharma
Kanika Chugh
Ashutosh Kumar Srivastava
SuhaelButtan
Nihal Bhardwaj
Surbhi Kapoor
Adarsh Singh
Siddharth Nigotia
Manu Tiwari
Abhishek Nangia
Mohit Mansharamani
Akash Lamba
Shivam Kumar
Kartikay Trivedi
Aashwyn Singh
Mohit Gupta
Harsh Vardhan
Aniket Kanhaui
Ananya Dutta

Indu Uttara
Priya Dhankar
Vineet Kumar
TanishkaKhatana
Nikunj Bhatnagar
Kunal Veer Chopra
PunyamBhutani
Vedant Choudhary
Tarang Saraogi
Manav Bhatia
Drishti Rathi
for Res. 22

Anish Roy
Shri Venkatesh
Shryeshth Ramesh Sharma
Kanika Chugh
Ashutosh Kumar Srivastava
SuhaelButtan
Nihal Bhardwaj
Surbhi Kapoor
Adarsh Singh
Siddharth Nigotia
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Vedant Choudhary
Tarang Saraogi
Manav Bhatia
Drishti Rathi
Farrukh Rasheed
for Res. 24

Rohini Prasad
for Res. 25

Sriram Krishna
Anupama Dhurve
for Res. 26

Shri Venkatesh
SuhaelButtan
Nihal Bhardwaj
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Aniket Kanhaui
Manav Bhatia
for Res. 27

C.K. Rai
Anuradha Roy
Vinay Kumar Gupta
Shiva Singh
for Res. 28

Surabhi Pandey
for Res. 29

Abiha Zaidi
Suriti Chowdhary

Pritam Raman Giriya
Anuj Bhawe
for Res. 30

Amit Kapur
Anupam Varma
Rahul Kinra
Aditya Gupta
Aditya Ajay
Girdhar Gopal Khattar
IsnainMuzamil
Adamyia Ojha
Yash Srivastava
Vaibhav Sharma
for Res. 32

Amit Kapur
Anupam Varma
Rahul Kinra
Aditya Gupta
Aditya Ajay
Girdhar Gopal Khattar
IsnainMuzamil
Adamyia Ojha
Yash Srivastava
Vaibhav Sharma
for Res. 33

Shri Venkatesh
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Surbhi Kapoor
Adarsh Singh
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PunyamBhutani
Vedant Choudhary
Tarang Saraogi
Manav Bhatia
Drishti Rathi
for Res. 34

ORDER

IA-1281/2025
(For taking on record) (R-34)

In view of the submissions made in the application and submissions of the learned counsel for the applicant, IA is allowed.

IA-1390/2025
(For condonation of delay in filing the Affidavit) (R-23) (01 day)

One day delay in filing the affidavit is condoned and the data submitted is taken on record. The application is disposed of.

OP No. 1 of 2025 & IA NO. 1403 OF 2025 & 1404 OF 2025

Ms. Shikha Ohri and Ms. Anushree Bardhan, Learned Amicus Curaie, have, after collating the information furnished by the State Commissions in their respective affidavits, updated and placed for our perusal a detailed

Table mentioning commission-wise information submitted on the details required by this Tribunal vide order dated 12.09.2025.

The information furnished on the afore-said aspects by concerned State Commission and our observations / directions are detailed as under:

1. CHHATTISGARH STATE ELECTRICITY REGULATORY COMMISSION (CSERC): R-4

State Commission, vide its affidavit has stated that they have initiated the process of appointment of independent consultant/auditor to conduct the intensive audit of CSPDCL and tender has been issued on 25.09.2025. However with regard to the time by which this audit is likely to be completed has not been mentioned. Learned Counsel appearing on behalf of Chhattisgarh State Electricity Regulatory Commission, on instructions, submits that financial bids are expected by 17.10.2025 and the LOA is likely to be placed by 01.11.2025; and as per the bid document, the bidders have been given three months time to submit the audit report.

The State Commission shall expeditiously complete the entire process of award and completion of audit and submit the progress report before the next date of hearing.

2. KERALA STATE ELECTRICITY REGULATORY COMMISSION (KSERC): R-5

In the affidavit submitted by State Commission, no firm road map for liquidation of Revenue Gap as on 01.04.2025 has been provided. Only the

steps being taken by State Commission to determine the final liquidation plan has been indicated, which include undertaking the Mid-Term Performance Review (MPR) for FY 2022-2023 to FY 2026-27 to be completed by January 2026 and expediting the process of Truing up of FY 2024-25. It is also submitted that State Commission could take all steps to liquidate the balance revenue gap of KSEBL as on 31.03.2024 as per time lines in the Supreme Court Order. State Commission sought further time of one month for submitting the liquidation plan after completion of these activities. Learned counsel appearing on behalf of Kerala State Electricity Regulatory Commission further informed that State Commission has approached Supreme Court regarding extension of time for compliance of direction contained in the Supreme court Order dated 06.08.2025.

It is a matter of serious concern that the State Commission has neither furnished the requisite information nor ensured the presence of its Secretary during the hearing (as directed vide last order), thereby demonstrating complete disregard for the directions issued by this Tribunal in its last Order dated 12.09.2025. Such non-compliance undermines the authority of this Tribunal.

Learned Counsel appearing on behalf of the State Commission has sought exemption for the absence of the Secretary. Having considered the submissions advanced by the learned counsel appearing on behalf of the State Commission, we grant a period of three weeks to furnish a firm roadmap/trajectory for the liquidation of the revenue gap and regulatory assets as on 01.04.2024, based on the information presently available.

Should the State Commission undertake further steps as proposed, it shall be at liberty to modify the said roadmap accordingly. However, it is made clear that the liquidation plan of the revenue gap shall strictly adhere to the timeline stipulated in the Order dated 06.08.2025 passed by the Supreme Court.

Needless to state, the information so furnished shall remain subject to any further orders that may be passed by the Supreme Court in the matter.

It is made clear that failure on the part of the KSERC to file such an affidavit within three weeks would require the Secretary of the said Commission to be present before this Tribunal to explain their failure to file an affidavit in terms of our orders and to comply with the directions of the Supreme Court in its order dated 06.08.2025. In the event of further non-compliance, this Tribunal shall be constrained to initiate appropriate proceedings against the Secretary of the State Commission under the provisions of the Electricity Act, 2003.

Regarding the steps undertaken to commence intense Audit, State Commission has submitted that it has sought the assistance of Comptroller and Auditor General (CAG) to undertake Audit vide its letter 18.09.2025. State Commission to pursue with CAG for expeditious completion of audit and in case of no response/ refusal on the part of CAG, it shall initiate the exercise of appointing the auditor on its own and complete the audit at the earliest and submit the progress report before the next date of hearing.

3. MAHARASHTRA ELECTRICITY REGULATORY COMMISSION (MERC): R-6

Learned counsel appearing on behalf of Maharashtra State Electricity Regulatory Commission, submitted that by their affidavit, State Commission has clarified that for MSEDCL, the overall revenue gap including the carrying cost is about Rs.36,675 Crore as on 01.04.2024 and recovery of this gap is scheduled as Rs.18,077 Crore in FY 2025-26, Rs. 11,912 Crore in FY 2026-27, and Rs.7,658 Crore in FY 2027-28. It is submitted that for the three SEZ-based DISCOMs, there is cumulative revenue gap of Rs.10.24 crore as on 01.04.2024, which was earlier planned for liquidation by FY 2029-30; however State commission shall issue revised tariff orders by 31.03.2026 so as to effect the liquidation of this revenue gap in terms of the timeline provided in Supreme Court order.

Regarding the carrying cost reflected against Tata Power Company Ltd. (Distribution) TPC-D, which is otherwise shown to have revenue surplus, the State Commission clarified that the distribution company per se does not have any deficit and this carrying cost pertains to the wire business.

Regarding the commencement of audit of the Discom having revenue gap as on 01.04.2024, it is submitted that the bids for appointment of Auditor have been invited on 24.09.2025, with the bid submission date as 07.10.2025 and the process of awarding the work shall be completed in fifteen days thereafter. As per the bid document, the schedule of six months has been given for completion of the audit work with submission of preliminary report for FY 2022-23 & FY 2023-24 within 16 weeks.

4. BIHAR ELECTRICITY REGULATORY COMMISSION (BERC): R-7.

Learned counsel appearing on behalf of Bihar Electricity Regulatory Commission submitted that a Revenue Gap of Rs.1873.19 Crore for SBPDCL shall be liquidated while determining the tariff for FY 2026-27 and FY 2027-28 in equal proportion. During the course of hearing, learned counsel, on instructions, submitted that the carrying cost on the revenue gap will also be adjusted in these two years i.e. FY 2025-26 & FY 2026-27.

Regarding the steps taken to commence the Audit, learned Counsel submitted that the State Commission has approached the Accountant General, Bihar with a request to provide the names of panel of auditors having requisite experience to conduct Audit and in case of non-receipt of response, the State Commission shall initiate the process to appoint the Auditor on their own by 15.11.2025 and complete the process within three months after appointment of the auditor.

5. ODISHA ELECTRICITY REGULATORY COMMISSION (OERC): R-8

The learned Counsel appearing on behalf of State Commission submitted that the estimated Revenue gap with respect to TPSODL and TPCODL, up to 13.02.2024 has been Trued up vide its order dated 24.03.2025 and this revenue gap of about Rs.280 Crores will be liquidated in equal proportion in the year FY 2026-27 and FY 2027-28.

Regarding the steps undertaken for conducting intensive Audit, It is submitted that as per OERC (Terms and Conditions for Determination of

Wheeling Tariff and Retail Supply Tariff) Regulations 2022, the Discoms are mandated to engage the auditor as per the Companies Act and therefore the existing regulatory framework is sufficient to meet the audit requirement.

As per the direction of the Supreme Court, the State Commissions are required to undertake a strict and intensive audit of the circumstances in which Discoms have continued without recovery of Revenue deficit/regulatory assets. The State Commission shall submit the steps taken by them to commence such an audit within three weeks.

6. DELHI ELECTRICITY REGULATORY COMMISSION (DERC): R-10

The State Commission, vide its affidavit has submitted a provisional trajectory for liquidation of regulatory assets upto FY 2020-21 considering four scenarios.

Trajectory for liquidation of Regulatory Assets (alternative options)									
Scenario	Period of liquidation in years	Discom							
		BRPL		BYPL		TPDDL			
		RA Amt.	RA surcharge over existing tariff	RA Amt.	RA surcharge over existing tariff	RA Amt.	RA surcharge over existing tariff		
Amount of Regulatory Asset (RA) (RA) to be liquidated (as per Affidavit filed on 11.09.2025)		15,512		10,388		31,552			
Scenario 1 IN 4 YEARS from 01.04.2024 with recovery with effect from 01.04.2025	2.00	7756	82%	5194	109%	2826	40%	15776	31552

Scenario 2 IN 4 YEARS from the date of judgment with recovery from 01.04.2026	3.33	4654	49%	3116	65%	1695	24%	9446	31552
Scenario 3 IN 7 YEARS from 01.04.2024 with recovery with effect from 01.04.2026	5.00	3102	33%	2078	44%	1130	16%	6310	31552
Scenario 3 IN 7 YEARS from the date of judgment with recovery with effect from 01.04.2026	6.33	2449	26%	1640	34%	892	13%	4982	31552

The State Commission submitted that presently they are not in a position to provide an estimation of the Regulatory Assets as on 01.04.2024, in the absence of True Up order for FY 2021-22, FY 2022-23 and FY 2023-24, and submitted the time line for completion of such True up orders as for FY 2021-22 by 15.10.2025, FY 2022-23 by 31.12.2025 and FY 2023-24 by 31.03.2026. It is further submitted that subsequent to these orders the consolidated regulatory gap status as on 31.03.2024 would be crystalized. It is noted that the amount of Regulatory Assets, liquidation plan for which has been submitted, is up to FY 2020-21, as noted in the Supreme Court order dated 06.08.2025.

State Commission to submit liquidation plan for Regulatory Assets up to 31.03.2024 based on available ARR orders within three weeks. Upon completion of true up order by State Commission, it shall be at liberty to modify the said roadmap accordingly. However, it is made clear that the

liquidation plan of the revenue gap shall strictly adhere to the timeline stipulated in the Order dated 06.08.2025 passed by the Supreme Court.

Needless to state, the information so furnished shall remain subject to any further orders that may be passed by the Supreme Court in the matter.

Regarding the steps taken to commence the intensive audit, State Commission submitted that they have approached the CAG to undertake this special audit and assured that in any case of no response/ or refusal from them, they shall initiate steps to appoint Auditor on their own and shall make efforts to get the same completed by 31.03.2026. State Commission to inform the progress in this regard to this Tribunal by way of a progress report before the next date of hearing. On a query, learned senior Counsel submitted that by next date of hearing, they shall also inform this Tribunal about advancing the completion of true-up of FY 2023-24 which is scheduled for 31.03.2026 to an early date for crystallization of the regulatory assets at an early date.

Learned Counsels on behalf of Discoms sought permission to file their objections to the affidavit filed by the State Commission. They are allowed to file objections within three weeks.

7. TAMIL NADU ELECTRICITY REGULATORY COMMISSION (TNERC): R-12

From the affidavit submitted by the TNERC, it is noted that after the trifurcation of the TANGEDCO, regulatory assets amounting to about Rs.59,038 Crore up to FY 2021-22 has been allocated to the Distribution

company- M/s TNPDC. It is also submitted that the Govt. of Tamil Nadu has undertaken to take over 100% of the financial losses of the utility from FY 2021-22 onwards and therefore no further regulatory assets will accrue to the TNPDC and surplus fund provided by Govt of Tamil Nadu in excess of revenue gap for FY 2021-22, FY 2022-23 and FY 2023-24 would cover carrying cost on the regulatory Assets for FY 2022-23 and FY 2023-24.

However, no road map has been provided regarding the liquidation of regulatory assets. With regard to steps taken for undertaking the Audit, it is submitted that Principal Accountant General has been approached seeking assistance for nomination of the auditor but no time line for completion of audit has been indicated. It is disconcerting to note that neither the road map for liquidation of Regulatory Assets has been provided nor the Secretary of the State Commission is present before this Tribunal during the hearing, in complete disregard to the direction of this Tribunal in its Order dated 12.09.2025.

The learned Counsel on behalf of the State Commission submitted that some roadmap has been received and seeks some more time to submit the same. In view of these submissions, we direct the State Commission to submit the roadmap with regard to liquidation of Regulatory Assets/ Revenue gap as on 31.03.2024 along with carrying cost within three weeks along with progress made for undertaking the audit with timeline for completion of audit.

It is made clear that further failure on the part of the State Commission to file such an affidavit within three weeks, would require the Secretary of the said Commission to be present before this Tribunal to explain their failure to

file an affidavit in terms of our orders and to comply with the directions of the Supreme Court in its order dated 06.08.2025. In the event of further non-compliance, this Tribunal shall be constrained to initiate appropriate proceedings against the Secretary of the State Commission under the provisions of the Electricity Act, 2003.

8. TELANGANA ELECTRICITY REGULATORY COMMISSION: R-15

It is submitted that there is no regulatory asset and no revenue gap (considering the subsidy) for the Discoms of the Telangana State, and that out of the total committed subsidy of Rs.54726.67 Crore for FY 2023-24 for both Discoms, a total of Rs.51340.45 Crore subsidy has already been disbursed and received by Discoms, leaving balance of only Rs.3386.22 Crores (Rs 702.84 Crore for TGSPDCL & Rs 2683.38 Crore for TGNPDCL) which is yet to be received by the Discoms.

Regarding the disbursement and receipt of the balance subsidy of Rs.3386.22 Crore by Discoms, so as to liquidate the entire Revenue gap as on 01.04.2024, State Commission shall submit the details within three weeks through an affidavit.

With regard to steps taken to undertake Audit, learned Counsel on behalf of State Commission submitted that the Government of Telangana has already disbursed most of the subsidy against the revenue gap, and therefore the need for the Audit may not arise.

It is to note that as per the direction of the Supreme Court, the State Commissions are required to undertake a strict and intensive audit of the circumstances in which Discoms have continued without recovery of Revenue deficit/ regulatory assets. Accordingly, the State Commission shall submit the steps taken by them to commence such an Audit within three weeks.

9. GUJARAT ELECTRICITY REGULATORY COMMISSION (GERC): R-17

The GERC has submitted that True up orders for FY 2023-24 have been issued for all the Discoms and there are no Regulatory Assets and Revenue Gap in respect of Gujarat Discoms.

10. WEST BENGAL ELECTRICITY REGULATORY COMMISSION (WBERC): R-18

Regarding issuance of True up Orders, State Commission has submitted that for WBSEDCL, true-up orders up to FY 2022-23 have already been issued and for FY 2023-24 it will be issued by 31.03.2026. For CESC & IPCL, the true-up order for FY 2021-22, FY 2022-23 and FY 2023-24 would be issued by 31.03.2026. For DVC, True up orders have been issued up to FY 2021-2022 and same for FY 2022-23 and FY 2023-24, it shall be issued by 31.03.2026. Regarding the apprehension of DVC, that in the roadmap, the carrying cost of the regulatory assets has not been mentioned, the State Commission clarified that the carrying cost shall be accounted alongwith the regulatory assets in the liquidation plan submitted by them.

Regarding the steps taken to appoint auditor, it is submitted that the tender to appoint auditor has been floated on 23.09.2025, against which bids are to be submitted by 31.10.2025 and as per the bid document, auditors are to submit the report within 60 days of issuance of LoA. The State Commission shall apprise the Tribunal about the expected date of issuing of LoA and further progress by way of an affidavit to be filed before the next date of hearing.

11. ANDHRA PRADESH ELECTRICITY REGULATORY COMMISSION (APERC): R-19

State Commission has submitted that the true-up order for FY 2023-24 shall be issued by 31.12.2025.

12. RAJASTHAN ELECTRICITY REGULATORY COMMISSION (RERC): R-20

The State Commission has submitted that the Regulatory assets for all the Discoms as on 31.03.2024 are Rs.49842 Crore after passing of True Up Order of FY 2023-24 on 18.09.2025. In this, after adjustment of Rs.4199 Crore from the surplus of FY 2024-25 and a likely surplus of Rs.1910 Crore for FY 2025-26 and an expected recovery of Rs.3341 crores from the proposed regulatory surcharge for FY 2025-26, the net amount of regulatory assets as on 31.03.2026 are projected to be Rs.40,392 Crore which will be liquidated in FY 2026-27 and 2027-28.

The State Commission also submitted that they have also filed a Miscellaneous Application in the Supreme Court seeking modification and

extension of timeline of the order passed by the Supreme Court and the liquidation plan now submitted shall be subject to the further order passed by the Supreme Court.

With regard to the steps taken to undertake intensive audit, they are yet to invite the bids. However, it is submitted that the appointment of the auditor is expected to be completed by November, 2025 and the completion of audit by October, 2026. It is further submitted that the State Commission shall make all efforts to condense the timeline proposed for the completion of audit.

**13. JOINT ELECTRICITY REGULATORY COMMISSION (JERC): R-21
(FOR THE STATE OF GOA AND UNION TERRITORIES, ANDAMAN
AND NICOBAR ISLANDS, CHANDIGARH, DADRA AND NAGAR
HAVELI, DAMAN AND DIU, LAKSHADWEEP AND PUDUCHERRY)**

Regarding the pending true-up orders, following is submitted :

Chandigarh : for FY 2022-23 & FY 2023-24, petition is expected to be filed by 30.09.2025 and the true-up order will be finalised within 60 days after filing of Petition.

Andaman & Nicobar Island, for FY 2021-22, order shall be passed by 30.11.2025 and no timeline for FY 2022-23, FY 2023-24, has been given

Lakshadweep; the true-up order are pending for FY 2020-21, 2021-22, 2022-23 and 2023-24 and State Commission has issued the directions to file the petitions. CAG audit is to be finalised

Dadra & Nagar Haveli; the pending true-up order for FY 2023-24 shall be issued by 30.09.2025.

Puducherry; the pending true-up order for FY 2023-24 has been issued on 24.09.2025.

Goa; the pending true-up order for FY 2023-24 shall be issued by 30.09.2025.

Regarding the audit of Puducherry department, it is submitted that audit has been completed for FY 2023-24, for which true up order has been issued.

JERC to take necessary action to expedite submission of Petitions for True up and issuance of True up orders for Lakshadweep. In terms of the direction issued in the supreme court order dated 06.08.2025, State Commission / JERC is required to conduct intensive audit for Puducherry as there is revenue gap as on 31.03.2024 for it. JERC to submit steps taken by them in this regard within three weeks.

14. JHARKHAND STATEELECTRICITY REGULATORY COMMISSION (JSERC): R-25

With regard to Jharkhand Bijli Vitran Nigam Limited (JBVNL), the JSERC submitted that after considering the liquidation in FY 2024-25 & FY 2025-26, the revenue gap of Rs 4267.98 Crore as on 01.04.2024, has come down to Rs.2708.92 Crore as on 31.03.2026 and this along with carrying cost shall be liquidated in two financial years FY-2026-27 (Rs 1347 Crore) , in FY 2027-28 (Rs.1525.35 crore).

With regard to Tata Steel Limited (TSL), the net revenue gap as on 31.03.2026 has come down to Rs.483.28 crore from Rs.600.61 crore as on 31.03.2024 and this gap will be liquidated along with the carrying cost in FY 2026-27 (Rs.250 crore) and in FY 2027-28 (Rs.261.27 Crore incl. carrying cost).

With regard to the steps taken to commence the Audit, the JSERC submitted that they have already appointed M/s S N Banerjea & Co Chartered accountants to carry out the intensive audit, and same is expected to be completed within three months time.

It is noted, that no reply has been filed by State Commission in response to the IA filed by DVC regarding their contention that Revenue gap indicated for DVC by the State Commission pertains only to the FY 2023-24 and cumulative revenue gap up to FY 2023-24 is much more.

In the absence of non-submission of reply, Secretary of the State Commission is to be physically present in terms of direction contained in our order 12.09.2025. Though the Secretary, State Commission was present today through VC, learned Counsel on behalf of State Commission

requested exemption on this account from this Tribunal. This Tribunal takes note of presence of Secretary, State Commission through VC and grants exemption from physical presence. Learned Counsel on behalf of the State Commission submitted that some additional affidavit dated 15.09.2025 has been filed by DVC and some more time may be given to file comprehensive reply.

State Commission is granted three weeks time to file reply to these affidavits dated 15.09.2025 filed by DVC. In the event of non-filing of reply by State Commission within the stipulated time, Secretary of the Commission should be present during the next date of hearing to explain the reasons for non-filing of Response.

15. MEGHALAYA STATE ELECTRICITY REGULATORY COMMISSION (MSERC): R-27

Learned Counsel on behalf of State Commission submitted that there is no regulatory assets created for the Discom (**MePDCL**) as on 01.04.2024 and the revenue gap of a year is adjusted in the ARR in next year and accordingly the revenue gap for 01.04.2024, has already been adjusted in the ARR order for FY 2025-26 which has been issued on 24.03.2025. It is further submitted that intensive audit/ investigation are not required as no regulatory assets have been created and revenue gap occurring in a year are adjusted in next year.

16. TRIPURA ELECTRICITY REGULATORY COMMISSION (TERC): R-28

State Commission submitted that there is no regulatory assets and regulatory gap as on 01.04.2024 and the true-up order for FY 2024-25 shall be passed by 22.11.2025.

17. JOINT ELECTRICITY REGULATORY COMMISSION FOR THE UT OF JAMMU AND KASHMIR AND LADAKH: R-29

It is submitted that there is no Revenue Gap/ Regulatory Asset in respect of each of the Discoms as on 01.04.2025. With regard to passing of pending True up order it is submitted that for LPDD, the true up order up to 2023-24 has been issued; for KPDCL & JPDCL, the true up order up to FY 2021-22 has been issued and issue of true up order up to FY 2023-24 is likely to be completed in another three months.

18. MANIPUR ELECTRICITY REGULATORY COMMISSION: R-31

There is no counsel appeared on behalf of Manipur State Commission. During the hearing, it was informed that Manipur Electricity Regulatory Commission is presently not functioning and there is no Secretary in the State Regulatory Commission. It is submitted that the State Commission is yet to be constituted after bifurcation from the JERC of Mizoram and Manipur.

In these circumstances, issue notice to the Secretary, Ministry of Power, Govt. of Manipur returnable on 27.10.2025 to file an affidavit to appraise this Tribunal about the status of Constitution of State Commission of Manipur

and to give a time frame within which the directions of the Supreme Court shall be complied with.

List the matter on **27.10.2025.**

Virender Bhat
Judicial Member

Seema Gupta
Technical Member (Electricity)

pr/tp