



KERALA STATE ELECTRICITY BOARD Ltd

(Incorporated under the Companies Act, 1956)

Registered Office: Vydyuthi Bhavanam, Pattom,

Thiruvananthapuram – 695 004

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ABSTRACT

Settlement of current charge arrears of M/s Hindalco Industries Limited (LCN 3/325), under OTS Scheme 2023 - Sanctioned - Orders issued.

CORPORATE OFFICE (SPECIAL OFFICER (REVENUE))

BO (FTD)No.92/2024(SOR-SS1/2023/1073)

Thiruvananthapuram,Dated: 02.03.2024

- Read: 1. Office Order (DF) No.1030/2023 (TRAC/GL/OTS-2023/22-23) dated 20.07.2023.
2. Request of M/s.Hindalco Industries Limited dated 09.12.2023.
3. E-File Note No.3/325 dated 22.12.2023 of Special Officer (Revenue) approved on 30.12.2023 (Agenda No.04-03/2024).
4. Office Order (CMD) No.10/2024 (TRAC-AEE6/2022-/22-23/166) dated 03.01.2024.

ORDER

M/s Hindalco Industries Limited (LCN 3/325) is a EHT consumer which comes under Transmission Circle, Kalamassery. The Government of Kerala as per Government Order dated 24.04.2003 had allowed a relief of Rupees one crore per month for a total period of 3 months to M/s Hindalco Industries to tide over the financial burden on account of the Tariff revision w.e.f 10/2002. Later the Hon'ble KSERC vide its order dated 11.05.2004 declared that the above G.O. as null and void.

The Hon'ble High Court of Kerala by its Common Judgement dated 31.03.2014 in WPC 21272/07 and 6658/08 had upheld the order of the State Commission. Aggrieved by the above consumer filed SLP(C)No. 20611/11 before the Hon'ble Supreme Court. The Hon'ble APEX court as per order dated 09.11.2016 had directed the consumer to remit Rs.200000000/- (Rupees 2crore) and to approach the APTEL in the matter of nullification of the concession ordered by the Government. The consumer remitted Rupees 2 crore on 25.09.2014. The arrear outstanding as on 31.12.2023 is Rs.14,77,88,872/- (Principal Rs.3,34,99,769/- + Interest Rs.11,42,89,103/-). The case is pending before Hon'ble APTEL and the Resident Engineer, KSEBL, New Delhi vide letter dated 31.10.2023 had informed that the Hon'ble Tribunal has included the matter in the List of Finals.

Now the consumer vide letter dated 09.12.2023 requested to settle the arrear in OTS 2023 and vide email dated 16.12.2023 informed that they are approaching APTEL, New Delhi to withdraw the pending litigation and will provide the confirmation in due course.

Accordingly, the matter was placed before the Full Time Directors, KSEBL as per the note read as 3rd above. Having considered the matter in detail, the Full Time Directors resolved to permit the consumer M/s. Hindalco Industries Limited, (LCN 3/325) to clear the arrears under OTS Scheme 2023.

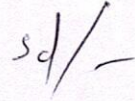
Accordingly, the outstanding current charge arrear amount has been recalculated and arrived for Rs.5,76,30,740/-/- (Principal Rs.3,34,99,769/- + Interest Rs.2,41,30,971/-) as on 30.12.2023 at OTS rate until the date of remittance/ up to 31.03.2024. If the remittance is not made on or before 31.03.2024, the OTS facility will stand cancelled.

The OTS-2023 for the settlement of current charge arrears for the aforesaid amount is valid only if all litigation against the aforesaid arrears of current charges, if any, pending before various judicial fora are withdrawn and on production of its documentary proof (Mandatory requisite in the OTS order dated 19.07.2023 in OP No.35/2023 of the Hon'ble KSERC).

Non-compliance of this order will result in restoration of interest on delayed payment at normal rate of 18% per annum.

Orders are issued accordingly.

By Order of the
Full Time Directors



LEKHA G
Company Secretary

To:

M/s Hindalco Industries Limited (LCN 3/325), Kalamassery, Ernakulam.


Copy to: The Company Secretary / Chief Engineer (IT, CR&CAPS) / Financial Advisor /
LA&DEO / Chief Internal Auditor / Chief Vigilance Officer
The Deputy Chief Engineer, Transmission Circle, Kalamassery.
The TA to the Chairman & Managing Director / Director (Generation-Civil) /
Director (Distribution, Safety, SCM & IT) / Director (Transmission, SO &
Planning) / Director (Generation - Electrical, REES, SOURA, Sports & Welfare)
The PA to the Director (Finance & HRM)
The Sr.CA to the Secretary (Administration)
The RCAO/ RAO
Stock File.
Copy of calculation sheet

Forwarded / By Order



Senior Superintendent

HINDALCO OTS SETTLEMENT					
Month	Demand	Due Date	Upto	Delayed days	Interest @24% pa
Dec-02	9974424	18-01-03	07-07-03	170	1114950
Jan-03	9898642	18-02-03	07-07-03	139	904709
Feb-03	8849551	19-03-03	07-07-03	110	640078
Mar-03	10070937	19-04-03	07-07-03	79	523137
Apr-03	9835592	19-05-03	07-07-03	49	316895
	48629146				3499769
Remittance made on 07/07/2003					18629146
Balance Principal					33499769
Demand					
	33499769	07-07-03	31-10-08	1943	42798938 24%
	33499769	31-10-08	25-09-14	2155	35601536 18%
Total Interest					78400474
Remittance made on 25/9/2014					20000000
Balance Interest Due					58400474
Balance Interest upto 25/9/2014 split up					
				@24%	22798938
				@18%	35601536
Convert to 4%					3799823
					7911452
Interest @4% as on 25/9/2014					11711275 ----(1)
Balance Principal			33499769		----(2)
Interest		25-09-14	30-12-23	3383	12419696 ----(3)
Amount as per OTS			-(1+2+3)		57630740
INTEREST @18% as on 30-12-23 (18%)					114289103
RELIEF					90158132


Special Officer (Revenue)
 Kerala State Electricity Board Ltd
 Vidyuthi Bhavanam, Pattom
 Thiruvananthapuram - 695 004

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