CENTRAL ELECTRICITY REGULATORY COMMISSION
NEW DELHI

Petition No. 112/AT/2016

Coram:
Shri Gireesh B.Pradhan, Chairperson
Shri A.K. Singhal, Member
Shri A.S.Bakshi, Member
Dr. M.K. Iyer Member

Date of Hearing: **24.8.2016**
Date of Order: 30.8.2016

In the matter of

Application under Section 63 of the Electricity Act, 2003 for adoption of transmission charges with respect to the Transmission System established by Warora-Kurnool Transmission Limited.

And
In the matter of

Warora-Kurnool Transmission Limited
5th Floor, 18, Ramnath House,
Community Centre, Yusuf Sarai,
New Delhi-110 049 **..... Petitioner**

Vs

1. Tamil Nadu Generation & Distribution Corporation Limited
NPKRR Malligai,
144 Anna Salai, Chennai – 600 002

2. Kerala State Electricity Board Limited
Vaidyuthi Bhawanam, Pattom,
Thiruvananthapuram – 695004

3. Southern Power Distribution Company of Andhra Pradesh Limited
D. No:19-13 – 65/A, Srinivasapuram,
Tiruchanoor Road, Tirupati – 517 503

4. Eastern Power Distribution Company of Andhra Pradesh Limited
P&T Colony, Seethammadhara,
Visakhapatanam-530 017

5. Southern Power Distribution Company of Telangana Limited
#6-1-50, Mint Compound,
Hyderabad – 500 063, Telangana

6. Northern Power Distribution Company of Telangana Limited
#2-5-31/2, Vidyut Bhawan, Nakkalgutta,
Hanamkonda, Warangal – 506 001

7. Bangalore Electricity Supply Company Limited
KR Circle, Bangalore – 560 001

8. Gulbarga Electricity Company Limited Station
Main Road, Gulbarga – 585 102

9. Hubli Electricity Supply Company Limited,
Navanagar, PB Road, Hubli-580 025.

10. Mangalore Electricity Supply Company Limited
Paradigm Plaza, AB Shetty Circle,
Mangalore – 575 001 7

11. Chamundeshwari Electricity Supply Company Limited
#927, LJ Avenue, Ground Floor,
New KantharajUrs Road, Sarawathipuram Mysore – 570 009

12. Electricity Department, Govt. of Puducherry Electricity
137, NSC Bore Road, Electricity Department, Puducherry – 605 001

13. Electricity Department, Govt. of Goa,
Vidyut Bhawan, Panaji, Goa – 605 001 **……Respondents**

The following were present:

Shri Neerja Kumar Verma WKTL
Shri Mohit Jain, WKTL
Shri N.C.Gupta, PFCCL
Shri Kumar Ritu Raj, PFCCL

ORDER

The petitioner, Warora-Kurnool Transmission Limited (WKTL), has filed the present petition under Section 63 of the Electricity Act, 2003 (hereinafter referred to as the 'Act') for adoption of transmission charges in respect of “Additional inter-Regional AC link for import into Southern Region i.e. Warora-Warangal and Chilakaluripeta-Hyderabad-Kurnool 765 kV link” (hereinafter referred to as "Transmission System").

2. The Section 63 of the Electricity Act, 2003 provides as under:

> “**Section 63. Determination of tariff by bidding process:** *Notwithstanding anything contained in section 62, the Appropriate Commission shall adopt the tariff if such tariff has been determined through transparent process of bidding in accordance with the guidelines issued by the Central Government.”*

3. Government of India, Ministry of Power has notified the Guidelines under Section 63 of the Act vide Resolution No. 11/5/2005-PG(i) dated 17.4.2006. The salient features of the Guidelines are discussed in brief as under:

(a) The Guidelines are applicable for procurement of transmission services for transmission of electricity through tariff based competitive bidding and for selection of transmission service provider for new transmission lines and to build, own, maintain and operate the specified transmission system elements.

(b) For procurement of transmission services, required for inter-State transmission, the Central Government shall notify any Central Government Organization or any Central Public Sector Undertakings the Bid Process Coordinator (BPC) who would be responsible for coordinating the bid process.

(c) The BPC shall prepare the bid documentation in accordance with the Guidelines and obtain approval of the Appropriate Commission or alternatively, the BPC can use the standard bid documents notified by the Ministry of Power. Approval of the Appropriate Commission would be necessary if any material deviation is proposed to be made in the Standard Bid Documents. Intimation about the initiation of the bid process shall be sent by the BPC to the Appropriate Commission.

(d) For procurement of transmission charges under the Guidelines, the BPC may adopt at its option either a two-stage process featuring separate Request for Qualifications (RfQ) and Request for Proposal(RFP) or adopt a single stage two envelope tender process combining both RFQ and RFP processes.

(e) RfQ or combined RfQ and RfP notice shall be issued in at least two national newspapers, website of the BPC and the appropriate Government and preferably in the trade magazines also to provide wide publicity. For the purpose of issue of RfQ minimum conditions to be met by the bidder shall be specified in RfQ notice. The bidding shall be by way of International Competitive Bidding.

(f) Standard documentations to be provided in the RFQ stage shall include definitions of requirements including the details of location and technical qualifications for each component of the transmission lines, construction milestones, and financial requirements to be met by the bidders; proposed Transmission Service Agreement; period of validity of offer of bidder; conditions

as specified by the Appropriate Commission for being eligible to obtain transmission licence and other technical and safety criteria to be met by the bidder/TSP including the provisions of Indian Electricity Grid Code (Grid Code).

(g) Standard documentations to be provided by BPC in the RFP shall include specified target dates/months for commissioning and commercial operations and start of providing transmission services. TSA proposed to be entered with the selected bidder; bid evaluation methodology to be adopted by the BPC; Discount Factor to be used for evaluation of the bids; specification regarding the bid bond and project completion guarantee to be furnished by the bidders, proposed indemnification agreement between the TSP and the utilities, amount of contract performance guarantee as percentage of the project cost; and the liquidated damages that would apply in the case of delay in start of providing the transmission services.

(h) To ensure competitiveness, the minimum number of qualified bidders shall be two. The BPC shall constitute a committee for evaluation of the bids with at least one member from Central Electricity Authority (CEA) and the concerned Regional Power Committees. The member from CEA shall have expertise in the cost engineering of transmission projects. The bids shall be opened in public and the representative of the bidders shall be allowed to remain present. The technical bids shall be scored to ensure that only the bids that meet the minimum technical criteria set out in the RFQ shall be considered for further evaluation on the transmission charge bids. The transmission charge bid shall be rejected if it

contains any deviation from the tender conditions for submission of the same. The bidder who has quoted the lowest transmission charge as per the evaluation procedure shall be considered for the award.

(i) The Guidelines provide for suggested time tables for the bid process. The timeline suggested for a two stage bid process is 240 days and single stage two envelope bid process is 180 days. The BPC is empowered to give extended time-frame based on the prevailing circumstances and such alterations shall not be construed as the deviation from the Guidelines.

(j) The selected bidder shall make an Application for grant of transmission licence to the Appropriate Commission within ten days from the date of issue of LoI subject to further extension of time as provided under para 2.4 of the RFP. The TSA shall be signed with the selected bidder in accordance with the terms and conditions as finalized in the bid document before the RFP stage.

(k) The BPC shall make evaluation of the bid public by indicating the terms of the winning bid and anonymous comparison of all other bids. All contracts signed with the successful bidder shall also be made public. The final TSA along with the certification of BPC shall be forwarded to the Appropriate Commission for adoption of tariff in terms of section 63 of the Act.

4. In the light of the above provisions of the Guidelines, we have to examine whether the transparent process of international competitive bidding has been adopted

in the present case for arriving at the lowest levelized transmission charges and for selection of the successful bidder.

5. Central Electricity Authority,vide its Notification No.329 dated 6.2.2015, notified the PFC Consulting Limited (PFCCL) as the Bid Process Coordinator (BPC) for the purpose of selection of bidder as Transmission Service Provider (TSP) to establish the project through tariff based competitive bidding process.

6. Warora-Kurnool Transmission Limited was incorporated on 20.4.2015 under the Companies Act, 2013 as a wholly owned subsidiary of PFCCL with the objective to establish the "Additional inter-Regional AC link for import into Southern Region i.e. Warora-Warangal and Chilakaluripeta-Hyderabad-Kurnool 765 kV link" and to act as the Transmission Service Provider after being acquired by the successful bidder. The main objectives of the petitioner company in its Memorandum of Associations are as under:

> "To plan, promote and develop an integrated and efficient power transmission system network in all its aspects including planning, investigation, research, design and engineering, preparation of preliminary, feasibility and definite project reports, construction, operation and maintenance of transmission lines, sub-stations, load dispatch stations and communication facilities and appurtenant works, coordination of integrated operation of regional and national grid system, execution of turn-key jobs for other utilities/organizations and wheeling of power in accordance with the policies, guidelines and objectives laid down by the Central Government from time to time".

7. PFCCL as the BPC prepared the bidding documents such as RfQ and RfP in accordance with the Standard Bid Documents issued by the Ministry of Power, Government of India. The BPC started the process of selection of TSP with the publication of Global Invitation for Qualification on 11.9.2015 for selection of developer

on BOOM basis for the project. The notice for RfQ was published on 11.9.2015 in all the editions of Hindustan Times, Business Standard, Business Standard (Hindi) and Financial Times (Global Editions) with the last date of submission of response to RfQ as 12.10.2015 Intimation regarding the initiation of the bid process was given to the Central Commission in accordance with para 4.2 of the Guidelines vide letter No. 03/ITP-18/15-16/WKTL/11-RFQ, dated 14.9.2015**.**

8. The key milestones in the bidding process were as under:

S. No.	Events	Date
1.	Global Invitation for Tender	11.9.2015
2.	Submission of Request for Qualification	12.10.2015
3.	Issuance of Request for Proposal	30.11.2015
4.	Opening of financial bid	24.2.2016
5.	Issuance of Letter of Intent to successful bidder	29.2.2016
6.	Signing of Share Purchase Agreement	6.7.2016

9. BPC vide its letter dated 29.1.2016 informed the petitioner about revised scope of the project. Accordingly, the scope of the Project as per the Request for Proposal (RfP) and the Transmission Service Agreement is as under:

S. No	Name of the transmission elements	Completion Target	Conductor per Phase
1.	Establishment of 765/400 kV sub-stations at Warangal (New) with 2x1500 MVA transformers and 2x240 MVAR bus reactors Transformers: 765/400 kV, 7x500 MVA (Single-Phase units with one spare unit) **765 kV bay requirements (in Warangal)** Line bays: 6 nos Transformer bays: 2 nos Space for future line bays: 6 nos **400 kV bay requirements (in Warangal)** Line bays: 2 nos Transformer bays: 2 nos Space for future line bays: 8 nos	**40 months**	

2.	Warora Pool-Warangal (New) 765 kV D/C line with 240 MVAR switchable line reactor at both ends of each circuit (The line bays and reactors at both ends to be in the scope of TSP)	**40 months**	Hexagonal ACSR Zebra or hexagonal AAAC (equivalent to ACSR Zebra) The transmission lines shall have to be designed for a maximum operating conductor temperature of 85 deg C for both ACSR as well as AAAC
3.	Warangal (new)- Hyderabad 765 k V D/C line with 240 MVAR switchable line reactor at Warangal end of each circuit. (The line bays and reactor at Warangal end to be in the scope of TSP and the line bays at Hyderabad end in the scope of CTU)	**40 months**	Hexagonal ACSR Zebra or hexagonal AAAC (equivalent to ACSR Zebra) The transmission lines shall have to be designed for a maximum operating conductor temperature of 85 deg C for both ACSR as well as AAAC
4.	**Warangal (New)- Warangal (Existing) 400 kV D/C (quad) D/C line** (The line bays and at Warangal(New) end to be in the scope of TSP and the line bays at Warangal(Existing) end in the scope of CTU)	40 months	**Quad ACSR Moose or Quad AAAC (equivalent to ACSR Moose)** The transmission lines shall have to be designed for a maximum operating conductor temperature of 85 deg C for both ACSR as well as AAAC
5.	Hyderabad- Kurnool 765 k V D/C line with 240 MVAR switchable line reactors at Kurnool end of each circuit. (The line bays and reactor in the scope of CTU)	**40 months**	Hexagonal ACSR Zebra or hexagonal AAAC (equivalent to ACSR Zebra) The transmission lines shall have to be designed for a maximum operating conductor temperature of 85 deg C for both ACSR as well as AAAC
6.	**Warangal (New)- Chilakaluripeta 765 kV D/C line with 240 MVAR switchable line reactor at both ends** (The line bays and reactor at both ends to be in the scope of TSP)	**40 months**	Hexagonal ACSR Zebra or hexagonal AAAC (equivalent to ACSR Zebra) The transmission lines shall have to be designed for a maximum operating conductor temperature of 85 deg C for both ACSR as well as AAAC

7.	240 MVAr Switchable line Reactors at Warora Pool end in each circuit of Warora Pool-Rajnandgaon 765 k V D/C line with NGR (700 Ohm)	**November 2018** (This reactor is to be commissioned matching with Warora pool-Rajandgaon 765 kV D/C line which is already awarded with scheduled commissioned of November, 2018)	

10. The identified Long Term Transmission Customers (LTTCs) of the project are as under:

S No.	**Name of the Long Term Transmission Customer**
1.	Southern Distribution Company of Andhra Pradesh Limited
2.	Eastern Distribution Company of Andhra Pradesh Limited
3.	Southern Distribution Company of Telangana Limited
4.	Northern Distribution Company of Telangana Limited
5.	Bangalore Electricity Supply Company Limited
6.	Gulberga Electricity Supply Company Limited
7.	Hubli Electricity Supply Company Limited
8.	Mangalore Electricity Supply Company Limited
9.	Chamundeswari Electricity Supply Company Limited
10.	Kerala State Electricity Board Limited
11.	Tamil Nadu Generation and Distribution Corporation Limited
12.	Electricity Department, Govt. of Puducherry
13.	Electricity Department, Govt. of Goa

11. As per the decision of the Empowered Committee on Transmission, the Bid Evaluation Committee (BEC) comprising of the following was constituted:

(a) Shri Padamkumar M.Nair, S.Vice President and Head, SBI Capital Markets, New Delhi .Chairman
(b) Shri Mohd. Anwaruddin, Director (Project, Grid and Finance), Telengana TRANSCO, .Member
(c) Shri Sumanth, Director (Transmission), Karnataka .Member

(d) Shri Pankaj Batra, Chief Engineer (F&CA), CEA .Member
(e) Shri Chandra Prakash, Director (SP&PA-I), CEA .Member
(f) Shri P.P.Srivastava, Chairman Warora-Kurnool Transmission Ltd.
Convener- Member

12. Responses to RfQ were received from five bidders by 12.10.2015 as per details given below:

S.No.	Name of Bidders
1.	Power Grid Corporation of India Limited
2.	Sterlite Grid 3 Limited
3.	Essel Infraprojects Limited
4.	Adani Transmission Limited
5.	Reliance Power Transmission Ltd.

13. The responses to the RfQ were opened on 12.10.2015 in the presence of the representatives of the bidders. Bid Evaluation Committee recommended five bidders as qualified at RfP stage.

14. The following four bidders submitted RfP:

S.No.	Name of Bidders
1.	Power Grid Corporation of India Limited
2.	Sterlite Grid 3 Limited
3.	Adani Transmission Limited
4.	Essel Infraprojects Limited

15. Bid Evaluation Committee opened RfP (Financial) bids on 24.2.2016 in the presence of the representatives of the bidders. The levelised charges for each bidder, as per the bid evaluation model and the methodology specified in RfP, were found to be in order. Based on the evaluation of the RfP, the levelised transmission charges were worked out as under:

S. No.	Name of the Bidder	Levelised Transmission Charges (in Indian Rupees Million Per Annum)	Ranking of Bidders based on Levelised Tariffs
1.	Essel Infraprojects Limited	3834.00	L1
2.	Sterlite Grid 3 Limited	3945.93	L2
3.	Adani Transmission Limited	4172.73	L3
4	Power Grid Corporation of India Limited	4940.14	L4

16. Based on the evaluated levelised transmission charges, the Bid Evaluation Committee recommended Essel Infraprojects Limited with the lowest evaluated annual levelised transmission charges of Rs.3834 million/annum as the successful bidder.

17. Letter of Intent was issued by the BPC on 29.2.2016 to the successful bidder i.e Essel Infraprojects Limited. In accordance with para 12.3 of the Guidelines, the BPC has hosted on the website of PFCCL the final results of the evaluation of the bids for selection of developer for the project.

18. In accordance with the provisions of the bid documents and LoI issued in its favour, the petitioner has prayed for adoption of the transmission charges for the project which has been discovered through the process of competitive bidding.

19. In accordance with para 2.4 of RfP, the selected bidder shall within 10 days of issue of the Letter of Intent accomplish the following tasks:

(a) Provide Contract Performance Guarantee in favour of the LTTCs;

(b) Execute the Share Purchase Agreement

(c) Acquire, for the acquisition price, one hundred percent equity shareholdings of Warora-Kurnool Transmission Limited from PFCCL, along with all its related assets and liabilities;

(d) Make an Application to the Central Electricity Regulatory Commission for adoption of charges under Section 63 of the Electricity Act, 2003;

(e) Apply to Central Electricity Regulatory Commission for grant of transmission licence.

20. The proviso to para 2.4 of the RfP further provides that "if for any reason attributable to the BPC, the above activities are not completed by the Selected Bidder within the above period of ten (10) days as mentioned in this clause, such period of 10 days shall be extended, on a day for day basis till the end of the Bid validity period". Though LoI was issued on 29.2.2016, BPC, vide its letter dated 7.6.2016, in terms of proviso to clause 2.4 of RfP extended the date upto 12.7.2016 for completion of all activities by the successful bidder. The selected bidder furnished the Performance Guarantee to the Long Term Transmission Customers of the project for an amount of Rs. 104.94 crore and has acquired hundred percent equity holding in the applicant company on 6.7.2016 after execution of the Share Purchase Agreement. The TSP on behalf of the selected bidder filed the application for adoption of tariff on 8.7.2016.

21. On receipt of the present petition, the staff of the Commission vide its letter dated 15.7.2016 directed the BPC to submit the relevant documents regarding complete

process of competitive bidding through affidavit. The necessary details have been filed by the BPC under affidavit dated 28.7.2016.

22. Notices were issued to all the respondents who are the Long Term Transmission Customers of the project. No reply has been filed by the respondents. Notice was also issued to PFCCL in its capacity as Bid Process Coordinator. PFCCL has filed the copies of all relevant documents pertaining to the bidding process.

23. The petition was heard on 24.8.2016. None appeared on behalf of the respondents despite notice.

24. Under the Guidelines, BPC has to certify that the tariff has been discovered through a transparent process of bidding and the tariff discovered is in line with prevailing market prices. The Bid Evaluation Committee, vide para 4, 5, 7 and 8 of the minutes of meeting held on 24.2.2016, has recorded as under:

> "4. The levelised tariff has been worked out using the financial model provided as an excel sheet to the Bidders along with the RFP documents and considering the indices declared by CERC in accordance with the provisions of the RFP documents. The levelised transmission charges have been worked out based on the methodology specified in the RFP document and by using the index published by the CERC as per their Notification No. Eco T2/2015-CERC dated October 05, 2015, and as prevailing on the day seven days prior to the Bid Deadline (February 09.2016).
>
> 5. Based on the evaluation of RfP (Financial) Bids carried out, the levelised Transmission Charges are as follows:

S. No.	Name of the Bidder	Levelised Transmission Charges (in Indian Rupees Million Per Annum)
1.	Essel Infraprojects Limited	3834.00
2.	Sterlite Grid 3 Limited	3945.93
3.	Adani Transmission Limited	4172.73
4	Power Grid Corporation of India Limited	4940.14

7. As per the above and based on the evaluation carried out, the computed levelised Transmission Charges of Rs. 3834.00 Million per annum is the lowest and accordingly based on the ranking given below, M/s Essel Infraprojects Limited may be declared as the successful bidder and the BPC, PFC Consulting Limited, may issue the Letter of Intent (LoI) to M/s Essel Infraprojects Limited (L-I Bidder):

S. No.	Name of the Bidders	Levelised Transmission Charges (in Indian Rupees Million Per Annum)	Ranking of Bidders based on Levelised Tariffs
1.	Essel Infraprojects Limited	3834.00	L1
2.	Sterlite Grid 3 Limited	3945.93	L2
3.	Adani Transmission Limited	4172.73	L3
4	Power Grid Corporation of India Limited	4940.14	L4

8. The Bid Evaluation Committee also certifies and confirms that the Evaluation of the Responses to RFQ and RFP Bids has been carried out in accordance with the provisions of the Guidelines and the Standard Bid Documents (RFQ & RFP)."

25. Bid Evaluation Committee vide its certificate dated 24.2.2016 has certified as under:

"It is hereby certified that:

1. M/s Essel Infraprojects Limited as emerged as the Successful Bidder with the lowest levelised Transmission Charges of Rs.3834.00 Million per annum for the subject project.

2. The rates quoted by the Successful Bidder, M/s Essel Infraprojects Limited, are in line with the prevalent market prices.

3. The entire bid process has been carried out in accordance with the "Tariff based Competitive Bidding Guidelines for Transmission Service" and "Guidelines for encouraging competition in development of the Transmission Projects" issued by Ministry of Power, Govt. of India under Section 63 of the Electricity Act, 2003 and as amended from time to time and the Standard Bid Documents (RfQ, RfP &TSA) notified by Ministry of Power, Govt. of India."

26. In the light of the discussions in the preceding paragraphs, it emerges that selection of the successful bidder and the process of arriving at the levelised tariff of the

project through competitive bidding has been carried out by the Bid Process Coordinator through a transparent process in accordance with the Guidelines and Standard Bid Documents. The Bid Evaluation Committee has certified that the process is in conformity with the MOP Guidelines. The BPC in its certificate dated 24.2.2016 has certified that the rates quoted by the successful bidder are in line with the prevalent market prices. The Commission is not required to go into the cost details of the bids as per the bidding guidelines and has to adopt the tariff if the same has been discovered in accordance with the Guidelines. Based on the certification of the BEC, we approve and adopt the levelised transmission charges for the project as per the ***Appendix*** to this order. The sharing of the transmission charges by the LTTCs shall be governed by the provisions of the Central Electricity Regulatory Commission (Sharing of inter-State Transmission Charges and Losses) Regulations, 2010 as amended from time to time.

27. A copy of this order shall be sent to CTU and Long Term Transmission Customers of the transmission system.

28. The Petition No. 112/AT/2016 is disposed of in terms of the above.

Sd/-	**Sd/-**	**Sd/-**	**Sd/-**
(Dr. M. K. Iyer)	**(A.S. Bakshi)**	**(A.K. Singhal)**	**(Gireesh B.Pradhan)**
Member	**Member**	**Member**	**Chairperson**

Appendix

Year (Term of Licence)	Commencement Date of Contract Year	End Date of Contract Year	Quoted Non-Escalable Transmission Charges (Rs. Millions)	Quoted Escalable Transmission Charges (Rs. Millions)
1	15-Jul-19	31-March -20	3589.77	0.00
2	1-April-20	31-March-21	4050.14	Same as Above
3	1-April-21	31-March-22	4073.36	Same as Above
4	1-April-22	31-March-23	4088.72	Same as Above
5	1-April-23	31-March-24	4096.13	Same as Above
6	1-April-24	31-March-25	4095.99	Same as Above
7	1-April-25	31-March-26	4087.97	Same as Above
8	1-April-26	31-March-27	4072.23	Same as Above
9	1-April-27	31-March-28	4048.67	Same as Above
10	1-April-28	31-March-29	4017.80	Same as Above
11	1-April-29	31-March-30	3979.20	Same as Above
12	1-April-30	31-March-31	3933.09	Same as Above
13	1-April-31	31-March-32	3879.34	Same as Above
14	1-April-32	31-March-33	3818.58	Same as Above
15	1-April-33	31-March-34	4027.75	Same as Above
16	1-April-34	31-March-35	4316.79	Same as Above
17	1-April-35	31-March-36	4345.08	Same as Above
18	1-April-36	31-March-37	4357.64	Same as Above
19	1-April-37	31-March-38	4353.85	Same as Above
20	1-April-38	31-March-39	4334.10	Same as Above
21	1-April-39	31-March-40	4298.19	Same as Above
22	1-April-40	31-March-41	3366.34	Same as Above
23	1-April-41	31-March-42	3072.13	Same as Above
24	1-April-42	31-March-43	3072.13	Same as Above
25	1-April-43	31-March-44	3072.13	Same as Above
26	1-April-44	31-March-45	3072.13	Same as Above
27	1-April-45	31-March-46	3072.13	Same as Above
28	1-April-46	31-March-47	3072.13	Same as Above
29	1-April-47	31-March-48	3072.13	Same as Above
30	1-April-48	31-March-49	3072.13	Same as Above
31	1-April-49	31-March-50	3072.13	Same as Above
32	1-April-50	31-March-51	3072.13	Same as Above
33	1-April-51	31-March-52	3072.13	Same as Above
34	1-April-52	31-March-53	3072.13	Same as Above
35	1-April-53	31-March-54	3072.13	Same as Above
36	1-April-54	July- 2054	3072.13	Same as Above