

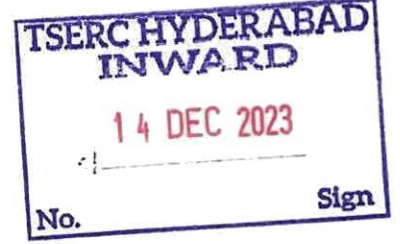


**THE SINGARENI COLLIERIES COMPANY LIMITED**  
(A Government Company)  
**2 X 600 MW SINGARENI THERMAL POWER PROJECT**  
Jaipur (V&M)-504216, Mancherial (Dist), T.S.

Ref no: STPP/COML/2023-24/336

Dt: 11.12.2023

To  
The Secretary,  
Telangana State Electricity Regulatory Commission,  
5<sup>th</sup> Floor, Singareni Bhavan,  
Red hills, Hyderabad - 500004.



Respected Sir,

**Sub:** SCCL– Comments/Suggestions/Objections of Singareni Thermal Power Project, Phase-I (2X600 MW) on the draft TSERC (Multi Year Tariff) Regulation, 2023 for the period commencing from 01.04.2024 - Reg.

It is to state that the draft TSERC (Multi Year Tariff) Regulation, 2023 for the period commencing from 01.04.2024 was hosted on website of TSERC inviting comments/suggestions/objections on or before 07.12.2023 and extended up to 14.12.2023.

In view of the above, this Hon'ble Commission is prayed to kindly accept the attached Comments/Suggestions/Objections of Singareni Thermal Power Project, Phase-I (2X600 MW) on the draft TSERC (Multi Year Tariff) Regulation, 2023.

Further, it is humbly requested to allow submission of additional Comments/Suggestions if any by STPP during the public hearing.

Thanking you.

Yours sincerely

  
Chief Technical Consultant  
STPP, SCCL.

Encl: STPP, SCCL comments on draft regulation

**STPP,SCCL: COMMENTS ON DRAFT TELANGANA STATE ELECTRICITY REGULATORY COMMISSION (MULTI YEAR TARIFF) REGULATION, 2023**

**1. Specific tariff regulation for FGD was not provided**

The Hon'ble Commission in the draft regulation has adopted CERC regulation for determination of input price of coal from integrated mines. However, the Hon'ble Commission overlooked the CERC (Terms & Conditions of Tariff) (First Amendment) Regulations, 2020 dated 25<sup>th</sup> August, 2020 which brought necessary amendments in the principal tariff regulation 2019 for determination of supplementary ECR (Energy charge rate) and supplementary capacity charges due to installation of Flue Gas Desulphurization (FGD) system. The supplementary energy charge also include the reagent cost based on the normative reagent requirement.

The Hon'ble Commission already gave approval for FGD system in respect of 2X600 MW STPP. Accordingly SCCL prays before the Commission to adopt the first amendment regulation 2020 for determination of supplementary tariffs in respect of FGD.

Further, many definitions such as PLF and availability needs to be modified by considering the normative auxiliary energy allowed for FGD. The modified current definition of PLF and availability from the CERC regulation 2019 is reproduced below:

“(48) ‘Plant Load Factor’ or (PLF)’ in relation to a thermal generating station or unit thereof for a given period means the total sent out energy corresponding to schedule generation during the period, expressed as a percentage of sent out energy corresponding to installed capacity in that period and shall be computed in accordance with the following formula:

$$PLF = 10000 \times \sum_{i=1}^N \frac{SG_i}{[N \times IC(100 - AUX_n - AUX_{en})]} \%$$

“(5) The Plant Availability Factor for a Month (‘PAFM’) shall be computed in accordance with the following formula:

$$PAFM = 10000 \times \sum_{i=1}^N \frac{DC_i}{[N \times IC(100 - AUX_n - AUX_{en})]} \%$$

**It is kindly requested before the Hon'ble commission to adopt CERC tariff regulation for the tariff determination of FGD and to modify definition of other operational parameters such as PLF and Availability as required.**

**Other para wise comments against various clauses in draft TSERC regulations, 2023 are provided below:**

**2. Comments on clause 2 :**

Under the proposed definitions in the draft regulation definition of operation and maintenance expense (O&M expense) was deleted which was there in previous TSERC regulation 2019 in clause 2.59.

This is a very important definition and it is humbly requested to include the **definition of O&M as provided in the clause 2.59 (TSERC regulations, 2019) in the list of definitions provided under clause 2.**

**3. Comments on clause 6 - Procedure for filing petition :**

The proposed draft regulation in clause 6.2 provides submission of Multiyear tariff petition by 30<sup>th</sup> November of the year preceding the first year of the control period by generating entity. Further, it is stated that multiyear petition should also include true up of preceding year for generation business.

As per the above, multiyear petition needs to be filed by 30<sup>th</sup> November 2023 as MYT starts from 1<sup>st</sup> April, 2024. The same also needs to include truing up of preceding year i.e., 2023-24.

However, it is to respectfully submit that the annual accounts of FY 2023-24 would be available only after September 2024 and hence, the truing up based on actual accounts can only be done upto 2022-23 and not upto 2023-24 as provided in the regulation.

It is also to state that the closing capital cost of 31<sup>st</sup> March, 2024 will be the opening capital cost for MYT 2024-29 and the closing capital cost can only be provided based on annual accounts after September 2024.

In this respect, we illustrate below the relevant portion of CERC tariff regulation 2019 as it evolved from CERC tariff regulation 2014 based on the requirements experienced by all stakeholders including the Hon'ble Central Commission and the generating companies.

<b>CERC tariff Regulation 2014 dated 21<sup>st</sup> February, 2014</b>	<b>CERC tariff Regulation 2019 dated 7<sup>th</sup> March, 2019</b>
7. Application for determination of tariff:  (3) In case of an existing generating station or transmission system including communication system or element thereof, the <b>application shall be made not later than 180 days from the date of notification of these regulations</b> based on admitted capital cost	9. Application for determination of tariff  (2) In case of an existing generating station or unit thereof, or transmission system or element thereof, the application shall be made by the generating company or the transmission licensee, as the case may be, <b>by 31.10.2019, based on admitted capital cost including</b>

<p>including any additional capital expenditure already admitted up to 31.3.2014 (either based on actual or projected additional capital expenditure) and estimated additional capital expenditure for the respective years of the tariff period 2014-15 to 2018-19.</p> <p>(9) The generating company or the transmission licensee as the case may be, shall make an application, as per Annexure-I to these regulations, <b>for carrying out truing up exercise</b> in respect of the generating station or a unit or block thereof or the transmission system or the transmission lines or sub-stations <b>by 31.10.2019.</b></p>	<p><b>additional capital expenditure already admitted and incurred up to 31.3.2019</b> (either based on actual or projected additional capital expenditure) and estimated additional capital expenditure for the respective years of the tariff period 2019-24 <b>along with the true up petition</b> for the period 2014-19 in accordance with the CERC (Terms and Conditions of Tariff) Regulations, 2014.</p>
--	--

It can be seen from the above that truing up petition requires finalization of accounts for the last year of the previous control period. Therefore truing up petition can be submitted by the October month of first year of control period as the annual accounts of previous year was generally finalized by that time. Further, with the availability of closing capital cost by September, multiyear tariff petition can also be filed by the same time. **Hence, SCCL proposes to follow the same timeline for submission of multiyear tariff period 2024-29 and truing up of 2019-24 which is 30<sup>th</sup> November, 2024.** The TS 01 of 2019 also provides the same date for submission of truing up/end of control period review for FY 2019-24. Further, it is to state that truing up of FY 2022-23 and FY 2023-24 comes under TSERC regulations, 2019 and therefore, the timelines for truing up for FY 2022-24 is required to be submitted as per the timeline mentioned in TSERC regulation, 2019, i.e., by 30<sup>th</sup> November, 2024.

Further, the illustration given at the end of para 6.2 provides that annual tariff petition for FY 2026-27 needs to be filed by 30.11.2025. It is also given that annual tariff petition means truing up of preceding years i.e., the annual tariff petition for FY 2026-27 shall contain truing up of 2025-26 for which the final accounts could be available not before September 2026. Hence, it is not possible to file annual tariff petition for FY 2026-27 in 30.11.2025. **Accordingly, all the different timeline mentioned in this illustration needs rectification.**

It is also kindly submitted that **subjected to whatever the Hon'ble Commission decides** in the matter of finalizing the procedure for filing petition that **the time line for filing the petition should not be less than 2 months from the date of notification of TSERC tariff regulation, 2024** in view of the requirement for understanding the regulation and collecting voluminous data to prepare tariff filing forms.

In view of above, necessary modifications in this draft regulation may kindly be made.

#### **4. Comments on clause 7 - Capital Investment Plan :**

The capitalization for generating companies are guided by the regulation for additional capitalization which is provided in the MYT regulation and generating companies propose the capitalization requirement in the Multi year tariff petition. CERC provides a single form namely, Form-9 for submitting proposed additional capitalization. **Similarly, this requirement of filing separate capital investment plan along with MYT petition may be dispensed with and one separate sheet containing proposal for capitalization may be submitted within MYT petition.**

#### **5. Comments on clause 12.2 :**

It is to humbly state that difference in tariff components due to approved additional capitalization needs to be listed under uncontrollable factors.

**It is also proposed to include the variation in operational maintenance expenses due to variation in employee cost under uncontrollable factor.**

#### **6. Comments on clause 12.2.(c) :**

The proposed clause also needs to include fuel cost variation on account of variation in GCV. Fuel cost is energy charge rate multiplied by units generated and the energy charge based on the given formula varies with change in price and GCV of fuels. Accordingly the following modification is proposed:

“(c) Variation in fuel cost on account of variation in price **and GCV** of primary and/or secondary fuel prices;”.

#### **7. Comments on clause 14 :**

It is to kindly submit that the proposed sharing of gains and losses on account of controllable factors are unduly favoring one party at the cost of another. Considering the fact that both parties have mutually agreed to sell and buy power in terms of power purchase agreement signed between them, it is more reasonable to equally share the gains and losses.

Accordingly, it is to humbly submit that the **sharing ratio of gains and losses may kindly modified as 50:50 between the generator and the beneficiary.**

#### **8. Comments on clause 20.5.(d) :**

The clause skipped two words which are included and proposed as below:

“(d) in case the **excess of** actual expenditure or capitalization exceeds 10% of that approved by the Commission, the generating entity or licensee shall submit detailed justification for such excess along with its Petition for True-up;”

## 9. Comments on clause 27 - Debt-equity ratio :

The draft regulation has proposed a new debt equity ratio 75:25 in place of 70:30 for new generating stations. This will result in reduction of profitability in electricity generation businesses as return on equity would be provided only on 25% of allowed capital cost. The estimated negative impact on profitability for a new 800 MW unit would be around Rs.70 crores. Therefore, if such clause is retained in the final regulation, generating companies or promoters may not invest in these future projects which will ultimately result in reduction of supplied energy in coming period. Therefore, DISCOMs need to purchase these energies from spot market at high price. The net effect on ARR of DISCOMs due to such regulation may not yield desired results, instead this regulation may result into unnecessary increase in the ARR of DISCOM which this DISCOMs will pass to the common consumers.

Moreover, electricity generating companies are not doing well financially which is clear from the accumulated dues reported by these companies from their beneficiaries and because of this, financing companies are considering this segment financially stressed. The high leverage the Hon'ble commission is proposing may not be available to generating companies or will be available only at higher cost of borrowing beyond the optimum 70:30 ratio of debt-equity.

Further, para 1 of the explanatory note for the MYT regulation 2023 provides that appropriate Commission while specifying the terms and conditions of tariff for generating companies shall be guided by the principles and methodologies specified by the Central Commission for determination of generation tariff. In addition to this the Commission will also be guided by the **tariff policy**.

The tariff policy 2016 provides for financing future capital projects with a debt equity ratio of 70:30. The relevant portion is reproduced below:

*"b) Equity Norms For financing of future capital cost of projects, a Debt: Equity ratio of 70:30 should be adopted. Promoters would be free to have higher quantum of equity investments. The equity in excess of this norm should be treated as loans advanced at the weighted average rate of interest and for a weighted average tenor of the long term debt component of the project after ascertaining the reasonableness of the interest rates and taking into account the effect of debt restructuring done, if any. In case of equity below the normative level, the actual equity would be used for determination of Return on Equity in tariff computations. "*

Further, the CERC tariff regulation, 2019 provides capital structure based on debt equity ratio of 70:30. The relevant portion is reproduced below:

*"CHAPTER – 5 CAPITAL STRUCTURE 18. Debt-Equity Ratio: (1) For new projects, the debt-equity ratio of 70:30 as on date of commercial operation shall be considered. If the equity*

*actually deployed is more than 30% of the capital cost, equity in excess of 30% shall be treated as normative loan."*

**Accordingly, SCCL prays before Hon'ble commission to keep the debt equity ratio for future/new generating projects at 70:30 which can be also applied for existing generating project.**

#### **10. Comments on clause 28 - Depreciation :**

The draft regulation provides the following in respect of depreciation:

*"28.5 Depreciation allowed for each year of the Control Period shall be deemed to be equal to the loan repayment, up to the ceiling of seventy five percent (75%) of asset cost or actual debt component used for funding such asset in case the debt funding is higher than seventy five percent (75%) of the asset cost:*

*Provided that depreciation allowed for each year of the Control Period beyond seventy five percent (75%) of asset cost or actual debt component used for funding such asset in case the debt funding is higher than seventy five percent (75%) of the asset cost, shall be utilised for reduction of equity during that year."*

As per the above, considering that the deprecation is allowed for loan repayment upto 75% of asset cost, remaining depreciation of 15% shall be used for reduction of equity (asset depreciates upto 90% of asset value). This will reduce the tied up equity gradually from 25% to 10% .As a consequence, the profit will be less than half of the present for very old plants.

This measure to reduce the tariff may be counterintuitive because the promoter, investor and other financing agency may not be interested in efficiently running such a plant producing lesser and lesser profits year after year. This will result in decrease in dispatched power from state generating plants and then the discom has to purchase power from outside state by paying high transmission charge and incurring line losses.

Further stakeholders require regulatory consistency for performing better as business unit. **Accordingly, the Hon'ble commission is requested to drop this proposal for the interest of all the stakeholders.**

#### **11. Comments on clause 29 - Return on Equity :**

The draft regulation provides the following in respect of delay in submitting the petition:

*"Provided that in case of delay in submission of tariff/true-up filings by the generating entity or licensee or SLDC, as required under this Regulation, rate of RoE shall be reduced by 0.5% per month or part thereof"*

It is submitted that lots of subjectivity and interpretations are involved in preparation of requisite submissions and also for understanding the stipulated last submission date. In view of this, the proposed regulation is very severe towards any petitioner covered under MYT regulation 2024.

This stringent provision may be deleted considering the fact that 2 x 600 MW STPP always honored the timelines provided by the Hon'ble commission and acted accordingly. Accordingly, the Hon'ble commission is prayed to drop this provision.

**12. Comments on clause 31.10 :**

The Hon'ble Commission, in the first proviso of clause 31.10 stated that refinancing shall not be done if it results in net increase of interest. However, it is not clear whether the test of net increase in interest shall be made only on the year of refinancing or shall be based on annuity consideration over the term of the loan based on projected yield curve.

The Hon'ble Commission, in the last proviso stated that the net saving in interest shall be calculated as an annuity for the term of the loan.

Hence, it is to humbly state that in line with the proposed computation of net savings through annuity calculation, the test for net increase in interest is also required to be done based on annuity method.

**Accordingly, the necessary modification in the first proviso may kindly be made.**

**13. Comments on clause 33 - Interest on Working Capital & Re 36 Delayed payment charge :**

The draft regulation has included 45 days receivable in the working capital but while stipulating the due date for computation of delay payment surcharge has provided 60 days.

It is to kindly submit that financial principle requires both the periods to be same. The relevant portion of CERC regulation 2019 provided same 45 days for both for computation of receivable in working capital and calculation of due date of payment by beneficiary. **Accordingly necessary changes may please be made in final regulation.**

**14. Comments on clause 44 - Operational norms for generating station:**

The draft regulation provides that normative gross station heat rate (GSHR) of 600 MW Sets (sub-critical boilers) would be 2300 Kcal/kWh. It is to kindly state that the 2x600 MW STPP have subcritical boilers and fall under this category.



However the GSHR of STPP was already determined by Hon'ble TSERC as 2303.88 Kcal/kWh under stringent CERC regulation and it is also a fact that station heat rates deteriorates with age. The Normative SHR approved by the Hon'ble TSERC is given in table below:

Particulars	Units	Legend	Value
Pressure Rating	kg/cm <sup>2</sup>	A	170
SHT/RHT	°C	B	537/565
Type of Boiler Feed Pump		C	Turbine Driven
Maximum Turbine Cycle Heat Rate as per CERC Tariff Regulations, 2014	kcal/kWh	D	1935
Minimum Boiler Efficiency as per CERC Tariff Regulations, 2014	%	E	86%
Guaranteed Turbine Cycle Heat Rate (@ 100% unit load) (as submitted by SCCL)	kcal/kWh	F	1927.1
Guaranteed Boiler Efficiency (@ 100% unit load) (as submitted by SCCL)	%	G	87.41%
Design Heat Rate	kcal/kWh	H=F÷G	2204.67
Maximum Design Heat Rate as per CERC Tariff Regulations, 2014	kcal/kWh	I	2250.00
Allowable Design Heat Rate	kcal/kWh	J=minimum of H and I	2204.67
Allowable Gross Station Heat Rate (1.045xDesign Heat Rate)	kcal/kWh	K=1.045xJ	2303.88

Therefore, the station heat rate cannot be less than the GSHR value already approved by TSERC, rather it should increase marginally as it ages.

Further, as per the CERC regulation, allowable Gross Station Heat Rate is provided as (1.05 x Design Heat Rate), by this formula the GSHR of STPP will be 2314.90 kcal/kWh.

It is also to state that with the proposed reduction of SHR by 0.16% in the draft regulation, the revenue loss of the station will be Rs 3.5-4.5 crore per year which results into 20 crore loss in the proposed control period.

**Accordingly, SCCL prays before the commission to allow normative GSHR at 2314.90 Kcal/kWh considering the aging of the units which would be 13 years at the end of FY 2028-29.**

#### **15. Comments on clause 44.7 – Auxiliary energy consumption :**

The normative auxiliary energy proposed in the draft regulation for 500MW and above unit size having induced draft cooling tower such as 2X600 MW STPP is 5.75%. However, actual auxiliary energy consumed by STPP in the last few years is around 6% as given in the table below:

Actual auxiliary energy percentages of previous years					
Unit / Station	Capacity in MW	2019-20	2020-21	2021-22	2022-23
Station	2X600	6.01%	6.12%	5.83%	6.05%

Further, the backing down units of STPP is given in table below:

FY 2019-23 Availability, Scheduled and Back down units of STPP				
S.No	FY	Availability	Scheduled	Back down
		MU		
1	2019-20	9517.900	8601.647	916.25
2	2020-21	8731.132	6899.975	1831.16
3	2021-22	9228.271	8806.517	421.75
4	2022-23	8894.48	8745.26	149.22
<b>Total</b>				<b>3318.38</b>

From the above, it can be stated that backing down is one of the major factor for increase in actual auxiliary energy consumed by STPP. Hence, Hon'ble commission is requested to provide additional normative auxiliary energy when units are given backing down periods.

Further, the proposed norms are 0.5% lesser than the norms of similar units provided by Central Commission. Accordingly, considering the historical actual values and also the norms provided by the Central Commission the **Hon'ble commission is prayed to fix normative auxiliary energy at par with the norms of similar units whose tariff its determined by Hon'ble CERC and also to provide additional auxiliary energy for backing down.**

#### 16. Comments on clause 45 - Operation and Maintenance (O&M) expenses :

In draft regulation the same complicated set of regulation prevailing now for allowing O&M have been proposed with little change. **However, SCCL is of the opinion that the allowance in respect of O&M expenditure can be simplified by adopting CERC O&M norms applicable for similar station in the same control period of 2024-29.**

Further, it is to submit that in clause no 35(6) of CERC tariff regulations 2019-24, water charges and security expenses were allowed in addition to given O&M norms. The relevant portion is mentioned below:

***"The Water Charges, Security Expenses and Capital Spares for thermal generating stations shall be allowed separately after prudence check".***

Similarly allowance for Security charges and water charges and capital spares in addition to O&M charges required to be made in the TSERC regulation. Further the tariff filing fees and audit fees also need to be included in addition to allowed O&M expenses.

In fact the draft regulation provides for adoption of O&M expense from the norms specified in the new regulation by CERC for new generating station that would be commissioned in this control period.

**Accordingly, the Hon'ble Commission requested to adopt the relevant CERC regulation in respect of normative O&M expenses.**

Additionally, the following O&M cost of STPP on actual basis may kindly be noted for finalizing the O&M norms for the station.

**OPERATION AND MAINTENANCE EXPENSES (O&M)**

(Rs. Crore)

Particulars	2019-20	2020-21	2021-22	2022-23
Actual O&M expenses	227.65	249.95	281.76	305.07

It is to kindly submit that the norms for O&M expenditure for STPP was made very stringent, in fact STPP got penalized in O&M expenses for being more efficient.

In case the Hon'ble commission decides to continue with the proposed formula, the following is respectfully submitted hereunder:

It is provided in Regulation 45.3 that the employee cost and A&G expenses for the first year shall be the average of trued up expenses after adding/deducting the share of efficiency gains/losses for the preceding control period. It is humbly requested before the **Hon'ble Commission to incorporate a suitable illustration in the regulation explaining the above principle in the interest of all stakeholders.**

Further, the draft regulation contains the following expression for R&M expenses:

$$R\&M_n = K \times (GFAn) \times (WPI \text{ Inflation})$$

In the above formula K is generally benchmarked for the control period and when GFA increases and / or inflation increases the generating company has to incur more R&M cost and hence the formula.

It is to kindly state that the formula may appear to be correct, but will be incorrect if **WPI inflation in this formula is not defined as cumulative WPI inflation from the beginning of the control period.**

To illustrate, say all years have a WPI of 102 with respect of each previous years which means a 2% inflation on year-to-year basis. Let also keep K and GFAn unchanged for simplicity, then the

normative R&M as per the given formula for the five years in the control will be as below if WPI inflation is considered inflation of single period:

$$R\&M_1 = K \times (GFAn) \times (1.02\%) "$$

$$R\&M_2 = K \times (GFAn) \times (1.02\%) "$$

$$R\&M_3 = K \times (GFAn) \times (1.02\%) "$$

$$R\&M_4 = K \times (GFAn) \times (1.02\%) "$$

$$R\&M_5 = K \times (GFAn) \times (1.02\%) "$$

From the above,  $R\&M_1 = R\&M_2 = R\&M_3 = R\&M_4 = R\&M_5$

It can be stated that there is no change in allowed R&M expenditure for five long years even though there exists year to year inflation @ 2% which decreases the real value of first year's allowance by at least 10% by the end of fifth year. This result is completely counter intuitive result considering the intention of formulation which provides for revision of allowance based on inflation.

Accordingly, required modification in the draft regulation may please be made.

#### **17. Comments on clause 46.5 - Adjustment of ECR :**

The first para in the above draft regulation is though very concise, may not be easy to understand unambiguously by all stakeholders. Hence, SCCL proposes to modify the same clause as below:

“Any adjustment of monthly ECR due to variation in price and GCV of fuels shall be computed by deducting initial ECR from revised ECR. To compute revised ECR, weighted average price and GCV of primary and secondary fuel based on opening stock and received in the month shall be arrived upon all of which after adjusting only GCV of coal by deducting 85 kcal/kg due to stacking loss shall be used in the formula given in regulation 46.4.”

#### **18. Comments on clause 46.C - Incentive:**

The clause 46.C provided paying incentive @50Paisa/kWh. As already stated in explanatory note, Hon'ble TSERC while specifying terms and conditions of generating tariff shall be guided by the principles and methodologies specified by the Central Commission.

The CERC regulation 2014 provides that incentive shall be paid @50Paisa/kWh which was revised by CERC regulation 2019 which stipulates that the incentive for peak hours shall be 65Paisa/kWh and 50Paisa/kWh at other times. Further, as per regulation 42.(3) of same 2019 regulation there would be four hours of peak and twenty hours off peak in a day. Hence, it can be stated that the average rate of incentive was increased from 50P to 52.5P/kWh in 2019. Further, it is stated that based on the values of the wholesale price index (WPI) and consumer price index

(CPI) the price of all the communities increased in this 5 years, the year wise WPI ,CPI rates are given in table below:

Particulars	Financial year				
	2019-20	2020-21	2021-22	2022-23	2023-24*
<b>WPI</b>	1.67%	1.31%	12.97%	9.40%	9.40%
<b>CPI</b>	5.45%	5.13%	6.33%	5.09%	5.09%
<b>Average</b>	3.56%	3.22%	9.65%	7.25%	7.25%

\*Provisional value as per FY 2022-23.

Based on the above table average inflation is 35% from 2019-24.

**In view of this, the value of 52 Paisa becomes 34 paisa or simply put a 52 Paisa in 2019 became 34 Paisa in 2024. Accordingly, to maintain the similar financial value it is proposed to increase the incentive from 50 Paisa to 70 Paisa.**