



TAMIL NADU GOVERNMENT GAZETTE

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Part II—Section 2

**Notifications or Orders of interest to a section of the public
issued by Secretariat Departments.**

NOTIFICATIONS BY GOVERNMENT

ENERGY DEPARTMENT

TAMIL NADU ELECTRICITY (REORGANIZATION AND REFORMS) TRANSFER SCHEME, 2010.

AMENDMENTS TO NOTIFICATION

[G.O. Ms. No. 2, Energy (B2), 2nd January 2012.]

No. II(2)/EGY/ 2012.

In exercise of the powers conferred by Sections 131 and 133 of the Electricity Act, 2003 (Central Act 36 of 2003), read with clauses 9 and 12 of the Tamil Nadu Electricity (Reorganisation and Reforms) Transfer Scheme, 2010, the Governor of Tamil Nadu hereby makes the following amendments to the said scheme:—

2. The amendments hereby made shall come into force on the 1st November 2011.

AMENDMENTS

In the said Notification,—

(1) in clause 5, in sub-clause (9), for the sentence commencing with the words 'The transfer' and ending with the words 'loss of the Board', the following sentence shall be substituted, namely:—

"The transfer value of the Fixed Assets forming part of Schedules A, B and C of the respective Transferees have been done at book values excluding the land and turbine machinery of gas based power plant which was revalued based on the guideline value resulting into Revaluation Reserve of Rs. 8355.32 Crores adjusted against the accumulated loss of the Board.";

(2) in clause 9, in sub-clause (1), for the expression "for a period of one year", the expression "for a period of two years" shall be substituted;

(3) In the Appendix,—

(a) In Schedule-A in Part II Generation and Distribution Undertakings, for the entries under the heading "**Aggregate Assets and Liabilities vested in Tamil Nadu Generation and Distribution Corporation Limited (TANGEDCO)**", the following entries shall be substituted, namely:—

"Aggregate Assets and Liabilities vested in Tamil Nadu Generation and Distribution Corporation Limited (TANGEDCO)

Opening Balance Sheets - TANGEDCO					
LIABILITIES	Rs. Crores		ASSETS	Rs. Crores	
SOURCES OF FUNDS			APPLICATION OF FUNDS		
SHAREHOLDERS FUND			FIXED ASSETS		
Equity Share Capital - GoTN Equity		2,547.76	Gross Fixed Assets	23,805.92	
Reserves and Reserve Funds			Less: Accumulated Depreciation	7,574.51	
Accumulated Losses		-7,846.50	Net Fixed Assets	16,231.42	
TOTAL SHAREHOLDERS FUND		-5,298.74	Capital Works in Progress	4,112.62	20,344.04
LOAN FUNDS			INVESTMENT / DEPOSITS		583.51
Project Specific Liabilities	6,663.96		CURRENT ASSETS, LOANS AND ADVANCES		
Generic Loans	8,401.01		Stock	1,007.67	
TOTAL CAPITAL LIABILITIES	15,064.97		Net Receivables against Supply of Power	4,116.06	
BORROWINGS FOR WORKING CAPITAL	4,606.50	19,671.46	Cash and Bank Balances	396.80	
			Loan & Advances	330.68	
			Sundry Receivable	523.61	
			TOTAL CURRENT ASSETS, LOANS AND ADVANCES	6,374.82	
			SUBSIDY RECEIVABLE FROM STATE GOVERNMENT	16.48	
			Less: CURRENT LIABILITIES AND PROVISION		
			Security Deposits from Consumers	4,812.78	
			Liabilities related to Staff	845.67	
			Other Current Liabilities	7,287.68	
			TOTAL CURRENT LIABILITIES	12,946.13	
			NET CURRENT ASSETS		-6,554.82
Total Liabilities		14,372.72	Total Assets		14,372.72

NOTE: 1. The above opening balance sheet has been drawn on a provisional basis based on available audited accounts of the Financial Year 2009-10 of the Board and will be considered as a provisional balance sheet as on 1-11-2010 for the Transferee. The amounts mentioned under various heads are subject to validation, verification, updation and truing up and these shall be completed during the provisional period mentioned in Clause 9 of the Transfer Scheme.

2. The amounts mentioned under current assets and current liabilities shall also be subject to audit and finalization.

3. The shares to the extent of the value of the share capital mentioned above shall be issued by the TANGEDCO to the TNEB Limited at par as on the date of the transfer.";

(b) in Schedule-B, in Part II—Transmission Undertaking, for the entries under the heading "Aggregate Assets and liabilities vested in Tamil Nadu Transmission Corporation Limited (TANTRANSCO)", the following entries shall be substituted, namely:—

"Aggregate Assets and Liabilities vested in Tamil Nadu Transmission Corporation Limited (TANTRANSCO)

Opening Balance Sheets - TANTRANSCO					
LIABILITIES	Rs. Crores		ASSETS	Rs. Crores	
<u>SOURCES OF FUNDS</u>			<u>APPLICATION OF FUNDS</u>		
<u>SHAREHOLDERS FUND</u>			<u>FIXED ASSETS</u>		
Equity Share Capital - GoTN Equity		1,927.50	Gross Fixed Assets	12,292.95	
<u>Reserves and Reserve Funds</u>			Less: Accumulated Depreciation	3,392.79	
<u>Accumulated Losses</u>		-4,031.82	<u>Net Fixed Assets</u>	8,839.56	
TOTAL SHAREHOLDERS FUND		-2,104.32	Capital Works in Progress	1,595.16	10,434.72
<u>LOAN FUNDS</u>			<u>CURRENT ASSETS, LOANS AND ADVANCES</u>		
Project Specific Liabilities	2,118.96		Stock	424.59	
Generic Loans	9,601.93		Cash and Bank Balances	16.98	
TOTAL CAPITAL LIABILITIES	11,720.29		Loan & Advances	7.14	
BORROWINGS FOR WORKING CAPITAL	627.42	12,347.71	Sundry Receivable	7.10	
			TOTAL CURRENT ASSETS, LOANS AND ADVANCES	455.81	
			<u>Less: CURRENT LIABILITIES AND PROVISION</u>		
			Liabilities related to Staff	210.70	
			Other Current Liabilities	436.43	
			TOTAL CURRENT LIABILITIES	647.13	
			NET CURRENT ASSETS		-191.33
Total Liabilities		10,243.39	Total Assets		10,243.39

- NOTE: 1. The above opening balance sheet has been drawn on a provisional basis based on available audited accounts of the Financial Year 2009-10 of the Board and will be considered as a provisional balance sheet as on 1-11-2010 for the Transferee. The amounts mentioned under various heads are subject to validation, verification, updation and truing up and these shall be completed during the provisional period mentioned in Clause 9 of the Transfer Scheme.
2. The amounts mentioned under current assets and current liabilities shall also be subject to audit and finalization.
3. The shares to the extent of the value of the share capital mentioned above shall be issued by the TANTRANSCO to the TNEB Limited at par as on the date of the transfer.";

(c) in Schedule C, in Part II—Holding Undertaking, for the entries under the heading "Aggregate Assets and Liabilities vested in TNEB Limited", the following entries shall be substituted namely:—

"Aggregate Assets and Liabilities vested in TNEB Limited"

Opening Balance Sheets - TNEBL					
LIABILITIES	Rs. Crores		ASSETS	Rs. Crores	
SOURCES OF FUNDS			APPLICATION OF FUNDS		
SHAREHOLDERS FUND			FIXED ASSETS		
Equity Share Capital - GoTN Equity		4,501.15	Gross Fixed Assets		6.33
			Less: Accumulated Depreciation		2.50
TOTAL SHAREHOLDERS FUND		4,501.15	Net Fixed Assets		3.83
			Investment in Subsidiary Company		4,475.26
			CURRENT ASSETS, LOANS AND ADVANCES		
			Cash and Bank Balances		2.32
			Loan & Advances		5.62
			Sundry Receivable		63.00
			TOTAL CURRENT ASSETS, LOANS AND ADVANCES		70.95
			Less: CURRENT LIABILITIES AND PROVISION		
			Other Current Liabilities		48.88
			TOTAL CURRENT LIABILITIES		48.88
			NET CURRENT ASSETS		22.06
Total Liabilities		4,501.15	Total Assets		4,501.15

NOTE: 1. The above opening balance sheet has been drawn on a provisional basis based on available audited accounts of the Financial Year 2009-10 of the Board and will be considered as a provisional balance sheet as on 1-11-2010 for the Transferee. The amounts mentioned under various heads are subject to validation, verification, updation and truing up and these shall be completed during the provisional period mentioned in Clause 9 of the Transfer Scheme.

2. The amounts mentioned under current assets and current liabilities shall also be subject to audit and finalization.

3. The shares to the extent of the value of the share capital mentioned above shall be issued by the TNEB Limited to the State Government at par as on the date of the transfer."

RAMESH KUMAR KHANNA,
Principal Secretary to Government.