



HIMACHAL PRADESH STATE ELECTRICITY BOARD LIMITED

(A state Govt. undertaking)

Registered office: Vidyut Bhawan, HPSEBL, Shimla-171004
CIN: U40109HP2009SGC031255
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SPGED POST
MOST URGENT
TIME BOUND

HPSEBL/F&A/LS-79/2021- **156-70**
To

Dated:- **14-06-2021**

1. The Chief Engineer (OP) North,
HPSEB Ltd., Dharamshala.
2. The Chief Engineer (OP) South,
HPSEB Ltd., Shimla.
3. The Chief Engineer (OP),
Central Zone, Mandi.
4. The Chief Engineer (ES.),
HPSEB Ltd., Hamirpur.
5. The Chief Engineer (PCA)
HPSEB Ltd., Shimla
6. The Chief Engineer (Gen),
HPSEB Ltd, Sundernagar.
7. The Chief Engineer (Comm.)
HPSEB Ltd., Shimla-4.

Subject: Drawl of loan from M/S REC New Delhi.

A list showing the scheme sanctioned by M/S REC and amount received against sanctioned schemes as of 31.05.2021 is enclosed herewith and abstract of the same is as under;

SN	Year	No. of schemes tied-up	No. of scheme in which nothing has been received till date	Amount sanctioned (Rs in Cr)	Amount Received upto 31.05.21(Rs in Cr)	Balance to be Received(Rs in Cr)
1	2009-10	1	-	2	1	1
2	2010-11	1	-	4	3	1
3	2011-12	5	-	146	118	28
4	2012-13	7	2	187	134	53
5	2013-14	4	-	79	62	17

SN	Year	No. of schemes tied-up	No. of schemes in which nothing has	Amount sanctioned (Rs in Cr)	Amount Received upto 31.05.21(Rs in Cr)	Balance to be Received(Rs in Cr)
6	2014-15	6	-	33	18	14
7	2015-16	20	1	250	172	78
8	2016-17	28	1	295	230	65
9	2017-18	1	1	10	5	5
10	2018-19	61	5	199	80	119
11	2019-20	26	13	245	80	165
12	2020-21	20	16	148	77	71
13	2021-22	6	-	58	-	58
Total		186	39	1,656	981	674

Perusal of the list would reveal that loan aggregating to Rs. 1656 crore has been sanctioned against as many as 186 No. Schemes (Details exhibited in Annexure-A) by M/S REC between the period w.e.f FY 2009-10 and till date loan amount of Rs. 981 crore has been received and remaining loan of Rs.674 crore is still to be released by M/S REC Ltd. Further, it is observed that for the period FY 2009-10 to FY 2018-19, loan aggregating to Rs. 1205 crore has been sanctioned against as many as 186 No. Schemes against which disbursement of Rs 824 Crore has been availed.

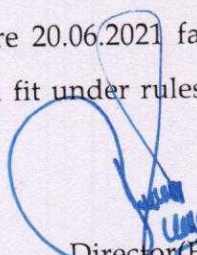
Against most of the schemes, part amount of the sanctioned loan has been received during the period ranging from 8 months to 3 years barring few schemes and thereafter remaining loan amount has not been released as yet. There are 39 such schemes against which not even 1st installment of the loan has been received / drawn. The obvious reasons for the same is that loan amount will be disbursed on submission of reimbursement claims by the Nodal officer of HPSEB Ltd. which have not been sent to REC by field units to claims reimbursement, though exp. has been incurred against these schemes by raising loan from Banks and Boards own resources and against overdraft. It is relevant to mention here that interest cost on Overdraft / loans raised from Banks is not being passed in the A.R.R by the Hon'ble Commission and this has led to further loss to HPSEB Ltd. due to non-funding of Capital expenditure from the funding agency. Had these funds against loan sanctioned by M/S REC been received against the expenditure incurred on these schemes the interest due/paid thereon would have been claimed in the ARR petitions filed by the HPSEB Ltd. It is also added that loans are availed from REC Ltd against security in the shape of Escrow cover of revenue collection of Sub Divisions and schemes are not closed in time and Escrow cover is also not vacated thereby creating problem to avail additional loans against Escrow cover.

It is therefore, requested to look into this matter personally and impart suitable instructions to the field units concerned who are executing these schemes to submit reimbursement claims of the expenditure incurred on these schemes to M/S REC for getting reimbursement against balance amount of the sanctioned loan. Besides, this expenditure incurred and loan amount received in respect of the schemes funded by financial institutions i.e. M/S REC need to be monitored as we are trapped in heavy overdraft due to non-submission of reimbursement of claim against the scheme. Moreover you are also requested to send a certificate to this office that

"It is certified that all the pending claim of expenditure/loan sanctioned against various schemes funded by REC under this circle have been lodged for reimbursement to REC and no claim is pending with this circle till day"

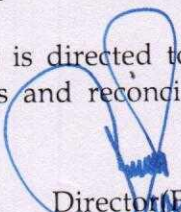
alongwith detail of expenditure incurred upto date in the requisite columns of scheme code/Name of scheme(in the format enclosed) before 20.06.2021 failing which concerned officer will be held responsible and action as deemed fit under rules will be taken against erring officers/officials.

DA as above


Director(F&A)
HPSEB Ltd, Vidyut Bhawan,
Shimla-4

Copy of above is forwarded for information and necessary action alongwith enclosures to:-

1. The Managing Director/Director (OP)/ Director (Tech.)/Director (Project) for information and necessary action. They are requested to impart suitable instructions to all the concerned field units under their control for submission of reimbursement against sanctioned schemes.
2. The Chief Engineer (SP) HPSEB Ltd. Shimla He is requested to ensure that all the pending reimbursement claims upto 31.5.2021 are lodged by field units with REC before 20.06.2021 so that pending loan could be received at the earliest.
3. The Superintending Engineer (DSP) Khalini, HPSEB Ltd. Shimla for information and necessary action.
4. The Superintending Engineer (IT) HPSEB Ltd, Vidyut Bhawan, Shimla-4 for uploading the letter in HPSEB ltd website.
5. Copy to the Sr. Accounts Officer (Bkg.) local of this office to ensure not to release drawing limits for respective schemes until requisite certificate is attached with the demand.
6. Copy to the A.O.(Comp.) for information. He is directed to collect the upto date scheme wise expenditure from the field units and reconcile the same with SAP expenditure/balances.


Director(F&A)
HPSEB Ltd, Vidyut Bhawan,
Shimla-4