File No. AERA/20010/ MYTP/IOSPL/FF/BANGLORE/CP-III/2021-26

Consultation Paper No. 13/ 2021-22

Airports Economic Regulatory Authority of India

IN THE MATTER OF

DETERMINATION OF FUEL INFRASTRUCTURE CHARGES FOR INDIAN OIL SKYTANKING PRIVATE LIMITED (IOSPL) AT KEMPEGOWDA INTERNATIONAL AIRPORT (KIA), BANGALORE FOR THE THIRD CONTROL PERIOD

(01.04.2021 – 31.03.2026)

Date of Issue: 13th August, 2021

AERA Building
Administrative Complex
Safdarjung Airport
New Delhi – 110003

STAKEHOLDERS' COMMENTS

The Authority is aware of the fact that the Aviation Sector is undergoing unprecedented turbulence and uncertainty on account of the COVID-19 Pandemic and the associated lockdown situation in the major cities around the world has resulted in restrictions in air travel, both domestic and international. The Authority has released this Consultation Paper, after examining the impact of COVID 19 pandemic on the various assumptions stipulated in the Multi Year Tariff Proposal ('MYTP') submitted by the ISPs. Accordingly, the Authority's opinion on the various aspects forming part of the tariff determination process has been explained in detail in this Consultation Paper.

Thus, in accordance with the provisions of Section 13(4) of the AERA Act, the written comments on Consultation Paper No. 13/2020-21 dated 13.08.2021 are invited from the Stakeholders, preferably in electronic form, at the following address:

Director (P&S),
Airports Economic Regulatory Authority of India (AERA),
AERA Administrative Complex,
Safdarjung Airports, New Delhi – 110003, India
Email: trilok@aera.gov.in
copy to secretary@aera.gov.in , director-ps@aera.gov.in, jaimon.skaria@gov.in,

Last Date for submission of Stakeholders' comments: 13/09 /2021

Last Date for submission of counter comments: 22/09/2021

Comments and counter comments will be posted on AERA's website www.aera.gov.in

For any clarification/information, Director (P&S, Tariff) may be contacted at Telephone. No. +91-11-24695048

List of Tables

List of Abbreviations

Abbreviation	Full Form
ACAAI	Air Cargo Agents Association of India
ACI	Airports Council International
ACS	Annual Compliance Statement
AERA	Airports Economic Regulatory Authority of India
ARR	Aggregate Revenue Requirement
ATM	Aircraft Traffic Movement
AUCC	Airport Users Consultative Committee
BOOT	Build, Own, Operate and Transfer
BPCL	Bharat Petroleum Corporation Limited
CAGR	Compounded Annual Growth Rate
CAPA	Centre for Asia Pacific Aviation
CHQ	Central Headquarters
CSR	Corporate Social Responsibility
DGCA	Directorate General of Civil Aviation
FICCI	Federation of Indian Chambers of Commerce and Industry
FRoR	Fair Rate of Return
FTC	Fuel Throughput Charges
GoI	Government of India
GST	Goods and Services Tax
HPCL	Hindustan Petroleum Corporation Limited
IATA	International Air Transport Association
IOCL	Indian Oil Corporation Limited
IOSPL	Indian Oil Skytanking Private Limited
ITP	Into Plane
JVC	Joint Venture Company
KIA	Kempegowda International Airport
KL	Kiloliter
MAFFFL	Mumbai Aviation Fuel Farm Facilities Private Limited
MoCA	Ministry of Civil Aviation
MRPL	Mangalore Refinery and Petrochemicals Limited
MYTP	Multi-Year Tariff Proposal
PASO	Petroleum and Explosives Safety Organization
OMCs	Oil Marketing Companies
O&M	Operation and Maintenance
RAB	Regulatory Asset Base
VFR	Visiting Friends & Family
YPU	Yield Per Unit

CHAPTER 1. INTRODUCTION

1.1. Indian Oil Skytanking Private Limited (IOSPL) is a Joint Venture Company (JVC) floated by Indian Oil Corporation Limited (IOCL) and Skytanking Holdings GmbH, Germany, with equal equity shareholding. M/s IOSPL was awarded Concession by BIAL on 24.05.2008 for a period of 20 years, valid till 24th May, 2028 for providing Fuel Farm services at Kempegowda International Airport (KIA), Bangalore on Build, Own, Operate and Transfer (BOOT) basis.

1.2. IOSPL was incorporated for the purpose of taking over and managing the aviation fuel facilities of the oil companies such as IOSL, BPCL etc. creating an integrated aviation fuel facility for the Airport on an "open access" model wherein airlines may source their own fuel from any oil company and use the fuel farm's storage facilities at agreed price levels.

As per IOSPL submission, the shareholding of IOSPL as on 31.03.2021 is as follows:

Table 1: Shareholding pattern of IOSPL.

Shareholder	No. of Shares	% shareholding
IOSPL	25950000	50.00%
Skytanking Holdings GmbH, Germany	25950000	50.00%
Total	**51900000**	**100%**

1.3 As per the provisions of CGF Guidelines 2011, IOSPL submitted its Multi Year Tariff Proposal (MYTP) dated 30th December 2020 (Annexure-I) seeking revision in tariff for Fuel Farm services at KIA, Bangalore for the 3rd Control Period (from 1st April 2021 to 31st March 2026) based on "Price Cap" approach for the consideration and approval of the Authority. In its MYTP submission, IOSPL sought an Aggregate Revenue Requirement (ARR) of Rs.45532.18 lakhs and tariff of INR 832/KL towards fuel infrastructure charges for the 3rd Control Period.

1.4 Ministry of Civil Aviation (MOCA) vide letter no. AV.13030/216/2016-ER (pt.2) dated 08.01.2020 decided to discontinue the levy of airport operator charge/fuel throughput charge (FTC) in any manifestation at all airports. Considering the policy decision of MOCA, AERA vide letter no AERA/200015/FT/2010-11/Vol II dated 15.01.2020 advised the Airport Operators at all major airports to implement the aforesaid MOCA directives with immediate effect. Accordingly, BIAL discontinued charging the Airport Operator fees w.e.f. 15.01.2020 at KIA Bangalore.

1.5 The Authority based on its preliminary analysis sought additional details and clarifications on the MYTP vide its various communications on time to time basis. In response, the details and clarification were submitted by IOSPL to the Authority by 22.03.2021.

1.6 Based on the examination and clarification, IOSPL vide mail dated 28th April, 2021 submitted the revised tariff rate of Rs. 1187/KL towards Fuel Infrastructure Charge (FIC) for the 3rd control period (Annexure-II) along with the following reason for revised tariff rate:

1.6.1 Revision of land rentals by BIAL.
1.6.2 Inclusion of interest income.
1.6.3 Inclusion of interest expenses.

1.6.4 True up statement for the 2nd control period.

1.6.5 Revised Fuel throughput volume forecast.

1.7 Subsequently, the Authority has sought more clarifications on depreciation and Assets blocks. IOSPL vide various mails and virtual meeting held on the subject, submitted line item wise assets block and depreciation details in response to queries raised by the Authority from time to time.

1.8 Technical details of IOSPL operations at KIA, Bangalore are provided in the Table below:

Table 2: Technical details of IOSPL:

Technical Details of IOSPL		
S. no.	**Particulars**	**As on 31st March 2021**
1.	ATF Storage Capacity	6 X 3300/KL=19800/KL
2.	Fire water tanks Capacity	2 X 1900 /KL=3800/KL
3.	Hydrant Pits	173 (172 Apron + 1 Fuel Farm)
4.	Stands Covered	132 (86 (Central) + 10 (West apron 3) + 2 (V68,69)+17 (T2-1a)+17(T2-1B)
5.	SAP	Implement accounting software SAP from FY 2020-21 of the 2nd Control Period.

1.9 IOSPL submitted the audited consolidated financial statements for IOSPL as a whole and station-wise Annual Compliance Statement (ACS) for FY 2016-17 to FY 2020-21. The Authority has relied upon these documents as submitted by IOSPL for determination of tariff for the 3rd Control Period.

1.10 The Authority vide its Order No 05/2013-14 dated 04.04.2013 determined the tariff for IOSPL providing Fuel Farm services at KIA, Bangalore for the 1st Control Period (01.04.2011 to 31.03.2016) based on 'Light Touch Approach'. In the same order, the Authority determined the "Fuel Throughput Fee" of Rs. 1500/KL under two components (Airport Operator Fees for Rs. 1067 & Operating Cost and Reserve Fund for Rs.433). The Authority further vide Order No 19/2016-17 dated 20.03.2017 allowed IOSPL to continue levy of tariffs existing as on 31.03.2016 till determination of tariffs for the 2nd control period.

1.11 Subsequently, the Authority vide Order No 29/2017-18 dated 18.12.2017 determined the tariff for the 2nd Control Period (01.04.2016 to 31.03.2021) based on 'Price Cap Approach. In the same order the Authority also determined the Fuel Throughput Fee at INR 1700/ KL (inclusive of Airport Operator's Fee i.e. Rs. 1067 & Operating Cost and Reserve Fund i.e. Rs.633). Further, the Authority vide its Order No.67/2020-21 dated 25.03.2021, extended the same tariff up to 30.09.2021 or till the determination of tariff for 3rd control period, whichever is earlier.

1.12 The depreciation rates for the purpose of tariff determination exercise has been considered as per the AERA's Order no. 35/2017-18 dated 12th January, 2018 as well as Amendment Order no. 35/2017-18 dated 9th April, 2018. The useful life of the assets as determined by AERA also forms the basis for the depreciation of assets of IOSPL.

1.13 The Authority has reviewed the revised submissions made by IOSPL with respect to various building blocks. The ensuing chapters in this Consultation Paper present the Authority's review of

the MYTP submitted by IOSPL and the Authority's positions on various building blocks are based on the submission made by IOSPL including their inputs on the queries raised by the Authority.

1.14 The final chapter summarizes Authority's proposals regarding each of the building blocks. The Authority invites views of the stakeholders regarding proposals put forward for tariff determination for the third control period in the consultation paper.

CHAPTER 2. METHODOLOGY FOR TARIFF DETERMINATION PROCESS.

2.1 According to Section 2(a) of AERA Act, 2008 "aeronautical service" means any service provided-

(i) for navigation, surveillance and supportive communication thereto for air traffic management;

(ii) for the landing, housing or parking of an aircraft or any other ground facility offered in connection with aircraft operations at an airport;

(iii) for ground safety services at an airport;

(iv) for ground handling services relating to aircraft, passengers and cargo at an airport;

(v) for the cargo facility at an airport;

(vi) for supplying fuel to the aircraft at an airport; and

(vii) for a stake-holder at an airport, for which the charges, in the opinion of the Central Government for the reasons to be recorded in writing, may be determined by the Authority.

2.2 As stipulated in the CGF Guidelines, the Authority follows a three stage process for determining its approach to the regulation of a Regulatory service:

- Materiality Assessment;
- Competition Assessment;
- Assessment of reasonableness of the User Agreements between service providers and users of the Regulatory services.

2.3 Based on the tariff determination approach as above where the Regulatory Service(s) provided are deemed:

2.3.1 'Not material', the Authority shall determine Tariff(s) for Service Provider(s) based on a "light touch approach" for the duration of the Control Period.

2.3.2 'Material but competitive', the Authority shall determine Tariff(s) for Service Provider(s) based on a "light touch approach" for the duration of the Control Period

2.3.3 'Material and not competitive' but where the Authority is assured of the reasonableness of the existing User Agreement(s), the Authority shall determine Tariff(s) for Service Provider(s) based on a "light touch approach" for the duration of the Control Period

2.3.4 'material and not competitive' and where the Authority is not assured of the reasonableness of the existing User Agreement(s), the Authority shall determine Tariff(s) based on price cap approach for the duration of the Control Period.

Stage 1: Materiality Index

2.4 The Materiality Index (MI) of Fuel Throughput at Bangalore airport is as under:

$$= \frac{\textbf{\textit{Fuel Throughput in Kiloliters at Bangalore Airport}}}{\textbf{\textit{Total Fuel Throughput in Kiloliters at all Major Airports}}} \textbf{\textit{X}}\mathbf{100}$$

Fuel Throughput at Bangalore Airport$= \frac{816754.24}{8697575}$X100 = 09.39%

2.5 Based on the fuel throughput at Bangalore Airport in comparison to fuel throughput at other major airports, the materiality index is 9.39% in FY2019-20 which is more than 5% Materiality Index fix for accessing the materiality of the subject regulated services as per clause 4(2) (ii) of "Airports Economic regulatory Authority of India (Terms and Conditions for Determination of Tariff for Services provided for Cargo Facility, Ground Handling and Supply of Fuel to the Aircraft) Guidelines 2011". Hence, the regulated service for IOSPL fuel farm at Bangalore airport is deemed as 'Material' for the 3rd Control Period.

Stage 2: <u>Competition Assessment</u>

2.6 The CGF Guidelines also provide that where a Regulatory Service is being provided at a major airport by two or more Service Provider(s), it shall be deemed "competitive" at that airport and if such service is provided by less than two Service Provider(s), it shall be deemed "not competitive". The Guidelines also provide that the Authority may in its discretion consider such other additional evidence regarding reasonableness of competition, as it may deem fit.

2.7 At present, the fuel farm services at Bangalore are being provided solely by IOSPL. Hence, the service is deemed to be "not competitive".

Stage 3: <u>Reasonableness of User Agreement (s)</u>

2.8 IOSPL has submitted User Agreement with oil companies such as IOCL, BPCL, HPCL, Shell-MRPL, Reliance Industries and with two airlines i.e. Spice Jet and Indigo Airlines.

2.9 The Authority's CGF Guidelines provide the based on the assessment of materiality and competition, when such Regulatory service is deemed "material and not competitive", the Authority shall then assess the reasonableness of existing User Agreement(s) and where the Authority is assured of the reasonableness of the existing User Agreement(s), the Authority shall determine Tariff(s) for the service providers based on a light touch approach.

2.10 Regarding Reasonableness of User Agreement(s), the CGF Guidelines provide that the Authority shall consider the existing User Agreement(s) as reasonable provided that:

2.10.1 "(i) The service provider submits existing User Agreement(s) between the Service Provider and all the User(s) of the Regulatory Service(s), clearly indicating the tariff(s) that are agreed to between the Service Provider and the User(s) of the Regulatory Service(s), and

(ii) The User(s) of the Regulatory Service(s) have not raised any reasonable objections or concerns in regard to the existing User Agreement(s), which have not been appropriately addressed.

Provided that the Authority may in its discretion consider such other additional evidence regarding reasonableness of User Agreement(s), as it may deem fit."

2.11 The tariff for the 2nd Control Period was based on "price cap approach". Accordingly, IOSPL has submitted the Multi Year Tariff Proposal based on "price cap approach" under single till methodology for the 3rd Control Period.

2.12 The Authority noted that IOSPL has conducted user consultation meeting on 10.02.2021 on tariff proposals. The Representative of oil companies such as IOCL, BPCL, Indigo, Go Air, FICCI, IATA and ACAAI attended the meeting. As per the minutes of meeting, the stakeholders from

IATA, Indigo & IOCL requested for deferment of tariff hike at least for one year due to the current Covid-19 pandemic situation. In this regard, IOSPL stated that the tariff hike has been proposed as per the AERA tariff determination guidelines based on "Price Cap" methodology.

2.13 The Authority also noted that IOSPL essentially set up to provide "common access" to all suppliers of fuel and continues to remain as to be a single service provider of infrastructure of fuel supply. Hence, the Authority decides to continue determine tariff for fuel supply service provided by IOSPL at Bangalore based on "Price Cap Approach" for the third Control Period.

2.14 For Regulatory Service is deemed 'material and not competitive' and where the Authority is not assured of the reasonableness of the existing User Agreement(s), the Authority shall calculate the Aggregate Revenue Requirement (ARR) on the basis of the following Regulatory Building Blocks:

$$A\,R\,R = \sum_{t=1}^{5} ARR_t$$

$$ARR_t = (RAB_t \times FRoR) + D_t + O_t + T_t - NAR_t$$

Where 't' is the Tariff Year in the Control Period;
ARR_t is the Aggregate Revenue Requirement for year 't';

FRoR is the Fair Rate of Return for the Control Period;
RAB_t is the Regulatory Asset Base for the year 't';

D_t is the Depreciation corresponding to the RAB for the year 't';
O_t is the Operation and Maintenance Expenditure for the year 't', which includes all expenditures incurred by the Airport Operator(s) including expenditure incurred on statutory operating costs and other mandate operating costs;

T_t is the corporate tax for the year 't' paid by the airport operator on the aeronautical profits; and

NAR_t is the revenue from services other than aeronautical services for the year 't'

2.15 The present value of total aeronautical revenue that is estimated to be realized each year during the Control Period at proposed tariff levels is compared with the present value of the ARR during the Control Period. In case the present value of estimated aeronautical revenue during the Control Period is lower than the present value of ARR, the Regulatory entity may opt to increase the proposed tariff. In case the present value of estimated aeronautical revenue is higher than the present value of the ARR then the Regulatory entity will have to reduce its proposed tariff.

2.16 The detailed submissions provided by IOSPL in respect of the Regulatory Building Blocks have been discussed in the subsequent chapters.

2.17 IOSPL is in the sole business of providing infrastructure for storage and supply of fuel to the aircrafts and their entire activity comprises of aeronautical services. Therefore, the application of 'Single Till' methodology will be more appropriate and reasonable, to be adopted for tariff determination process of IOSPL, Bangalore. Accordingly, the Aggregate Revenue Requirement (ARR) based on 'price cap approach' under "single till method" has been calculated.

2.18 **Authority's Proposal regarding Methodology for Tariff Determination for Third Control Period:**

Based on the material before it and based on its analysis, the Authority proposes the following regarding Methodology for Tariff determination for IOSPL, Bangalore for the 3rd Control Period:

2.18.1 To adopt "Price Cap Approach" on 'Single Till' basis for Tariff determination of IOSPL, Bangalore for the 3rd Control Period.

CHAPTER 3. TRUE UP FOR THE 2nd CONTROL PERIOD

3.1 The Authority vide its Order no. 29/2017-18 dated 18th December 2017 relating to the 2nd Control Period, decided to True up each building blocks of the 2nd Control Period during the tariff determination exercise for the 3rd Control Period.

3.2 The tariff for the second control period was done on Price Cap Method. It was decided in the Order No. 29/2017-18 dated 18.12.2017 that the building blocks for the Second Control Period will be trued up during the tariff determination for the third control period. IOSPL submitted the following details for the true up of Second Control Period.

As submitted by IOSPL, True-up for the 2nd control period (01.04.2016-31.03.2021) has been calculated as the difference between:

3.2.1 Permissible fuel revenue calculated based on actual fuel off take and financials; and

3.2.2 Actual fuel revenue received by IOSPL for the 2nd control period.

3.3 IOSPL has submitted the following ARR & revenue regarding true-up for the 2nd control period:

Table 3: IOSPL's submission for True up of 2nd Control Period.

Particulars (Amount in Lakhs)	**2016-17**	**2017-18**	**2018-19**	**2019-20**	**2020-21**	**Total**
FF Volume /KL in Lakhs	6.93	7.58	8.37	8.17	4.29	35.34
Revenues from Operations	10399.40	11779.73	14228.43	12176.93	2716.26	51300.75
Yield / KL	1500.00	1553.95	1700.00	1490.89	633.00	
Revenues from Interest	52.43	67.89	107.30	91.32	31.00	349.93
Total Revenues	**10451.83**	**11847.62**	**14335.73**	**12268.25**	**2747.25**	**51650.68**
Payroll Costs	266.26	328.45	368.51	435.59	399.55	1798.37
Administrative & General Costs	183.93	169.67	207.01	170.66	189.23	920.50
R&M Cost	95.80	146.53	119.74	93.95	115.95	571.97
Utility Costs	145.66	131.09	131.07	133.39	95.04	636.24
Airport Operator Fees	7434.43	8097.74	8930.43	7006.88	0.00	31469.48
Total Operating Expenditure	8126.07	8873.48	9756.77	7840.47	799.77	35396.56
Depreciation	768.15	777.43	784.03	1165.91	1583.15	5078.68
Finance Costs	139.71	62.70	0.00	14.99	117.79	335.19
Profit Before Tax	1417.90	2134.00	3794.92	3246.88	246.54	10840.25
Tax Rate	34.61%	34.61%	34.61%	34.61%	34.61%	34.61%
Income Tax	490.71	738.54	1326.10	1134.59	86.15	3788.02
Profit After Tax	927.19	1395.47	2468.83	2112.29	160.39	7052.23
Opening RAB	8165.89	8019.46	7274.80	7554.34	13262.76	0.00
Additions	628.50	32.77	1069.63	6874.33	232.32	8837.54
Disposals / Transfers	6.77	0.00	0.00	0.00	0.00	0.00
Closing RAB	8019.46	7274.80	7560.39	13262.76	11911.93	0.00
Average RAB	8092.68	7647.13	7417.59	10408.55	12587.35	0.00
ARR	10581.87	11451.18	12835.94	11515.74	4231.28	50616.00
True Up Amount	-130.04	396.44	1499.79	752.51	-1484.02	**1034.69**

3.4 IOSPL has calculated the FRoR for the 2nd Control Period, considering Cost of Equity 14.00% as approved by AERA.

3.5 As per IOSPL submission, Finance cost is the interest cost on the loan taken for financing the Capital Expenditure. In FY 2018-19 finance cost was nil due to the complete repayment of loan amount. In FY 2019-20, IOSPL again took loan for further financing of their CAPEX plan**.**

3.6 Following are the deprecation rates used by IOSPL to calculate the depreciation for key assets:

Table 4: Depreciation rates – IOSPL submission

S. No.	Asset Class	Useful life	Depreciation rate for Integrated Fuel Farm Facility
1.	Motor Vehicle	8	12.5%
2.	Office Equipment's	5	20%
3.	Computers & Software	3	3.33%
4.	Building	Upto the Concession period i.e. May 2028	Varies as per commissioning date of assets.
5.	Plant & Machinery	Upto the Concession period i.e. May 2028	Varies as per Commissioning date of assets.
6.	Furniture	10	10%

Authority's examination regarding True-up for the 2nd Control Period:

3.7 The Authority observed that IOSPL has calculated the excess recovery in the following manner:

a. IOSPL has calculated over recovery in the Second Control Period as the difference between the actual revenue and the revenue recoverable based on the yield. As per IOSPL, the over recovery during the Second Control period works out to INR 1034.69 lakhs.

b. The detailed calculations of depreciation, true-up amount were not submitted by IOSPL in their MYTP. However, the financial model was submitted by IOSPL. Subsequently, IOSPL submitted the additional information against the clarifications sought by the Authority.

The analysis and consideration of the Authority for True up of 2nd Control Period on each of the building blocks are as under:

A. Fuel Throughput Volume

3.8 The Authority considered the fuel throughput volume for true up of the 2nd control period as given below:

Table 5: Actual Fuel Throughput for the True-up of 2nd Control Period.

Financial Year	Domestic	International	Total	Growth rate Year on Year		
				Domestic	International	Total
2016-17	374600	318693	693293	--	--	--
2017-18	418386	339667	758053	12%	7%	9%

2018-19	440005	396962	836967	5%	17%	10%
2019-20	435947	380808	816755	-1%	-4%	-2%
2020-21	227428	201681	429109	-48%	-47%	-47%
CAGR 4 Years	5%	6%	6%	--	--	--
CAGR 5 Years	-12%	-11%	-11%	--	--	--

3.9 The Authority observed that the CAGR of the fuel throughput shows 6% increase for the first four years of the 2nd Control Period. Further, by including FY 2020-21 (pandemic year), the 5 years CAGR figure gets distorted since then shows a drastic decline of 11%.in the volumes.

B. Capital Expenditure

3.10 The Authority carefully examined the submission of IOSPL relating to CAPEX. The capital expenditure considered by the Authority for the 2nd Control Period in the Order no.29/2017-18 dated 18th December 2017 for the fuel farm facility is given below:

Table 6: Capital Expenditure as approved by the Authority for the 2nd Control Period.

Particulars (Amount in Lakhs)	**2016-17**	**2017-18**	**2018-19**	**2019-20**	**2020-21**	**Total**
Land & Building	12.00	325.00	-	-	-	337.00
Plant & Machinery	508.00	4290.00	105.00	9846.00	-	14749.00
Deadstock	95.00	95.00	95.00	154.00	-	439.00
Computer & IT Assets (including Software)	2.00	1120.00	-	-	-	1122.00
Office Equipment	-	25.00	-	-	-	25.00
Vehicles	12.00	45.00	-	-	-	57.00
Furniture & Fittings	0.00	-	-	-	-	0.00
Intangible Assets	-	320.00	-	-	-	320.00
Total	**629.00**	**6220.00**	**200.00**	**10000.00**	**-**	**17049.00**

3.11 As against the total capital expenditure of Rs.17049 lakhs (including Rs. 320 lakhs intangible assets) considered by the Authority in the 2nd Control Period Order no. 29/2017-18, the actual expenditure incurred by IOSPL for fuel farm at Bangalore is Rs. 8837.44 lakhs, the detail of which is given below.

Table 7: Actual Capital Expenditure incurred by IOSPL during the 2nd Control Period.

Particulars (Amount in Lakhs)	**2016-17**	**2017-18**	**2018-19**	**2019-20**	**2020-21**	**Total**
Land & Building	11.58	0.00	0.00	4.76	90.18	106.52
Plant & Machinery-FF & HS (including Deadstock)	600.59	14.59	1004.81	6857.53	81.68	8559.20
Computers	2.00	1.58	1.05	5.73	1.62	11.98
Equipment's	2.19	3.97	7.29	0.71	0.00	14.16
Vehicles	12.00	6.90	52.36	0.00	0.00	71.26
Furniture & Fittings	0.11	5.71	0.10	5.58	0.00	11.50
Computer Software	0.00	0.00	4.00	0.00	58.82	62.82
Total	**628.47**	**32.75**	**1069.61**	**6874.31**	**232.30**	**8837.44**

3.12 The Authority examined the Annual Compliance Statement (ACS) as submitted by IOSPL and observed that IOSPL has only incurred 52.65% CAPEX i.e. Rs 8837.99 during the 2nd Control

Period as against the approved CAPEX of Rs 16783.64 lakhs (Excluding intangible asset). The Authority sought clarifications from IOSPL for non-execution of the CAPEX. IOSPL vide various mails by dated 20.07.2021, submitted the comparative statement of CAPEX proposed cost & actual cost for the period FY 2016-17 to FY 2020-21 of the 2nd Control Period is given below:

Table 8: Comparison of CAPEX proposed cost & actual cost during the 2nd Control Period.

(Amount in lakhs)

S. No	Capital projects	Financial Years	Cost Proposed by IOSPL	Actual cost incurred	Statues
1	Electronic data processing	2016-17	800.00	0.00	Project Cancelled
2	Valve Chambers covers replacement	2018-19	200.00	0.00	Project Cancelled
3	Additional Water Tanker to meet OISD requirement	2016-17	1,000.00	0.00	Project Cancelled
4	MOV replacement in VC001	2016-17	150.00	0.00	Project Cancelled
5	Shifting Electrical Cables to outside dyke	2016-17	100.00	0.00	Project Cancelled
6	Solar Power Plant installation	2016-17	200.00	0.00	Project Cancelled
7	Others Miscellaneous projects	2016-17	467.00	0.00	Project Cancelled
8	Augmentation of facilities at FF for Airport expansion	2019-20	**10,000.00**	**5,229.23**	Completed project (West Apron, T2-1A & T2-1B)
9	Enterprise Resource Planning	2016-17	**320.00**	**64.00**	Project Completed
10	Others Miscellaneous projects	2016-17 & 2017-18	3546.64	3544.76	Project Completed
	Total cost		**16783.64**	**8837.99**	

3.13 The Authority further examined the comparative statement as submitted by the IOSPL and observed that the projects of Rs. 2917.00 lakhs were cancelled and Rs. 8837.99 lakhs were incurred against the proposed projects of Rs 13866.64 lakhs (Rs. 16783.64 lakhs -2917.00 lakhs). As per IOSPL submission, Rs 5028.65 lakhs (Rs 13866.64 lakhs- Rs. 8837.99 lakhs) saved due to the cost optimization measures taken resulted into completion of various projects in less amount than the projected amount (Refer Table 8 above) during the 2nd Control Period Order. The project wise details sheet also attached as Annexure-III. In this regard the Authority further sought additional clarification; IOSPL submitted the following reasons for variation in proposed CAPEX & actual CAPEX of the 2nd control period.

- **Impact of COVID-19**- Some Projects were severely impacted due to restriction on account of COVID-19.
- **Cost Saving Measures**- Due to cost saving measures, various projects was completed in less than projected amount.
- **Operational requirements**- Many projects such as installation of hydrant pumps would

have required the facility to be shutdown, for a short duration, which may have caused operational challenges. Since a suitable window for shutdowns was not available, some of these minor works could not be completed, leading to cost savings.

3.14 The Authority further observed that IOSPL vide letter no. IOSL-BLR-FF/AERA-MYTP/FY 2016-17 to 2020-21 dated 06.07.2018 submitted the **mid-term review** of Fuel Throughput Fees from Rs. 1700/KL to Rs. 2006/KL for the remaining period of the 2nd control period. In this regard, IOSPL submitted that they are planning additional CAPEX of Rs. 6133.79 lakhs for East Apron PH T2-1C which involves the development of a 1.7 km long hydrant system covering 14 stands with 47 hydrant pits. The agreement to develop this system was signed between IOSPL & BIAL on 25th October 2018 which was much after the issuing of Order No 29/2017-18 dated 18th December 2017 for the 2nd control period. As per IOSPL submission, T2-1C project was expected to be commissioned in the 2nd control period itself but due to construction delay on account of Covid-19 the commissioning of T-2 of BIAL has deferred to 1st March, 2022. Accordingly, IOSPL carryover of T2-1C Project from 2nd Control Period to 3rd Control Period.

C. **Depreciation for the true up of 2nd control period.**

3.15 The depreciation rate adopted by IOSPL in respect of Land & Buildings and Plant & machinery, considering the useful life up to the validity of Concession period i.e. May 2028. These rates vary from the rates prescribed in Order no.35/2017-18 as well as Companies' Act 2013. Further Pipelines and Storage Tanks have a separate life span as per Companies' Act. The life of Plant and Machinery is 15 years, Storage Tanks is 25 years and Pipelines is 30 years respectively as per Companies' Act. However, IOSPL has considered Hydrant feeder lines and tank life 20 years under the head Plant & Machinery. The Authority also observed that there are so many line items under Plant & Machinery and building in which IOSPL has considered different useful life. The Authority further observed that IOSPL has calculated depreciation at pro-rata basis on assets commissioned during the year. However, the authority has considered depreciation on the average basis. Further, the Authority proposed to consider uniform useful life for plant & machinery and building as given below:

Table 9: Depreciation Rates Proposed to be considered for True up of 2nd Control Period by the Authority.

Sl. No	Asset Class	Useful life as per Order No. 35/2017-18	Depreciation Rate Applied as per Order no.35/2017-18
1	Land & Building	60	1.67%
2	Plant & Machinery	15	6.66%
3	Computer & Software	3	33.3%
4	Office Equipment	5	20%
5	Vehicles	8	12.50%
6	Furniture & Fixture	7	14.28%
7	Deadstock	--	0.00%

3.16 As per IOSPL submission, the original value of Deadstock was Rs. 868.50 lakhs but as per the book value of Deadstock as on 01.04.2016 was Rs. 566.05 lakhs. Hence, the Authority has

considered the book value of Deadstock as on 01.04.2016. Further, the Authority has considered Deadstock as a non-depreciable asset in line with the decision taken during the tariff determination for the 2nd Control Period. Therefore, depreciation has not been calculated on dead stock. The IOSPL submitted the value of addition in dead stock during the 2nd control period in the books of accounts as given below:

Table 10: Dead Stock considered by the Authority during the 2nd Control Period.

Particulars (Amount in Lakhs)	2016-17	2017-18	2018-19	2019-20	2020-21
Opening Balance	566.05	593.29	593.29	640.64	1451.42
Additions	27.24	0	47.35	810.78	0
Closing Balance	593.29	593.29	640.64	1451.42	1451.42

3.17 The revised depreciation calculated by the Authority in accordance with the rates specified in the Order no.35/2017-18 is given below:

Table 11: True up of depreciation proposed to be considered for the 2nd Control Period by the Authority.

Particulars (Amount in Lakhs)	2016-17	2017-18	2018-19	2019-20	2020-21	Total
Plant and Machinery (including Dead stock)	750.40	751.11	775.74	1070.51	1193.65	**4541.41**
Land & Building	14.43	14.45	14.45	14.53	15.28	**73.13**
Computers & Software	6.47	6.22	5.12	4.19	13.80	**35.78**
Furniture and fixture	0.81	1.23	1.65	2.09	2.30	**8.09**
Vehicles	2.91	3.34	10.66	9.28	9.01	**35.20**
Office Equipment	1.38	2.10	2.65	3.05	2.94	**12.11**
Total Depreciation	**776.40**	**778.44**	**810.27**	**1103.64**	**1236.98**	**4705.72**

3.18 The comparative statement of depreciation as submitted by the IOSPL & considered by the Authority for true up of 2nd control period is given below:

Table 12: Comparative Statement of Depreciation for the 2nd Control Period for true up.

Particulars (Amount in Lakhs)	2016-17	2017-18	2018-19	2019-20	2020-21	Total
As submitted by IOSPL in MYTP	768.15	777.43	784.03	1165.91	1583.14	**5078.66**
As recalculated by the Authority	776.40	778.44	810.27	1103.64	1236.98	**4705.72**

D. Regulatory Asset Base.

3.19 The Regulatory Asset base recalculated after considering the above depreciation for the 2nd Control Period is given below:

Table 13: True up of Regulatory Asset Base proposed to be considered for the 2nd Control Period by the Authority.

Particulars (Amount in Lakhs)	2016-17	2017-18	2018-19	2019-20	2020-21	Total
Opening RAB (A)	8167.00	8012.31	7266.62	7525.96	13296.63	44268.53

Addition (B)	628.48	32.75	1069.61	6874.31	232.31	8837.46
Disposal (C)	6.77	0.00	0.00	0.00	0.00	6.77
Depreciation (D)	776.40	778.44	810.27	1103.64	1236.98	4705.72
Closing RAB (E =A+B-C-D)	8012.31	7266.62	7525.96	13296.63	12291.97	48393.49
Average RAB (F=(A+E)/2)	8089.66	7639.47	7396.29	10411.30	12794.30	**46331.01**

E. Operating Expenses

3.20 The Authority observed that IOSPL has submitted operational expenses of Rs. 35397.25 lakhs wherein Head Quarter expenses (HQ) are included in the payroll cost. After clarification sought by the Authority, IOSPL vide mail dated 24.05.2021 submitted the details of Headquarter expenses of fuel farm at Bangalore Airport is given below:

Table 14: Headquarter Expenses of the 2nd Control Period as submitted by IOSPL:

Particulars (Amount in Lakhs)	2016-17	2017-18	2018-19	2019-20	2020-21
IOSPL total HQ expenses	165.04	207.91	265.37	243.16	327.75
Bangalore Fuel Farm HQ Expenses	39.61	49.90	63.69	58.36	78.66

3.21 The Authority further observed that during FY 2017-18, there was 23.36 % increase in payroll cost over 2016-17, and, 18.20% increase in payroll cost in FY 2019-20 over FY 2018-19 respectively. The Authority vide mail dated 25.05.2021 sought clarifications for such increase. In their response IOSPL stated that during FY 2017-18 & FY 2019-20 performance incentives bonus was higher as compared to FY 2016-17 & FY 2018-19, IOSPL further stated that bonus paid to the employees on deputation by parent company also includes in the payroll cost of IOSPL.

3.22 The Authority further observed that IOSPL has proposed Airport Operator Fees of Rs.1067/KL till 15.01.2020 and discontinued the same based on the MOCA directives & AERA letter to discontinue the levy of Airport Operator Fee's or Fuel throughput charges at all Airports. The year wise Operating Expenses are given below:

Table 15: Operating Expenses proposed to be considered for True up of the 2nd Control Period by the Authority:

Particulars (Amount in lakhs)	2016-17	2017-18	2018-19	2019-20	2020-21	Total
Payroll Costs	266.26	328.45	368.51	435.59	399.55	**1798.36**
Administrative & General Costs	183.92	169.67	207.01	170.65	189.22	**920.47**
R&M Cost	95.79	146.52	119.73	93.95	115.95	**571.94**
Utility Costs	145.65	131.08	131.06	133.39	95.03	**636.21**
Airport Operator Fees	7434.42	8097.74	8930.43	7006.68	1.00	**31470.27**
Total OPEX	**8126.04**	**8873.46**	**9756.74**	**7840.26**	**800.75**	**35397.25**

F. Income Tax

3.23 IOSPL has submitted the income tax expenditure as given below:

Table 16: Income Tax as submitted by IOSPL for the 2nd Control Period.

Particulars (Amount in Lakhs)	2016-17	2017-18	2018-19	2019-20	2020-21	Total
Aeronautical	**10451.83**	**11847.62**	**14335.73**	**12268.25**	**2747.25**	**51650.68**

Revenues						
OPEX (excl. Depreciation)	8126.07	8873.48	9756.77	7840.47	799.77	35396.56
Depreciation	768.15	777.43	784.03	1165.91	1583.15	5078.68
Finance Cost	139.71	62.70	0.00	14.99	117.79	335.19
Profit before tax	1417.90	2134.00	3794.92	3246.88	246.54	10840.25
Tax rate (%)	34.61%	34.61%	34.61%	34.61%	34.61%	---
Total Tax	490.71	738.54	1326.10	1134.59	86.15	**3788.02**

3.24 The year wise Income Tax claimed as a building block in the True up for the 2nd Control Period as considered by the Authority is give below.

Table 17: Tax as per the Authority for the 2nd Control Period.

Particulars (Amount in Lakhs)	**2016-17**	**2017-18**	**2018-19**	**2019-20**	**2020-21**	**Total**
Aeronautical Revenues	10399.39	11779.76	14228.42	12176.90	2716.25	**51300.75**
OPEX (excl. Depreciation)	8126.04	8873.46	9756.74	7840.26	800.75	**35397.25**
Depreciation	776.40	778.44	810.27	1103.64	1236.98	**4705.72**
Profit before tax	1496.96	2127.86	3661.42	3233.00	678.53	**11197.77**
Tax rate (%)	34.61%	34.61%	34.61%	34.61%	34.61%	
Total Tax	518.10	736.45	1267.22	1118.94	234.84	**3875.55**

G. Other Income

3.25 Since the tariff determination exercise for IOSPL is being done on a '**Single Till'** basis therefore, entire other income has been considered for subsidizing the FIC tariff as IOSPL has other income only from interest on bank deposit.

The year wise detail of other income to be considered for the True up is given below:

Table 18: Other Income proposed to be considered for True up of the 2nd Control Period by the Authority.

Particulars (Amount in Lakhs)	**2016-17**	**2017-18**	**2018-19**	**2019-20**	**2020-21**	**Total**
Interest Income	52.43	67.88	107.29	91.31	30.99	**349.93**

H. Fair Rate of Return

3.26 IOSPL has adopted a rate of return of 14.00% on equity which is in line with the rate adopted by the Authority in its calculations for determination of tariff for the 2nd Control Period. The Authority also observed that, IOSPL has taken loan on 9.50% for FY 2016-17 & FY 2017-18 and 8.50% from the year 2018-19 to FY 2020-21. IOSPL has proposed FRoR @ 13.06%. The Authority has considered cost of equity & cost of debt as submitted by the IOSPL. Accordingly, FRoR for the 2nd Control Period for the True up is worked out below:

Table 19: FRoR proposed to be considered for True up of the 2nd Control Period by the Authority.

Particulars (Amount in Lakhs)	**2016-17**	**2017-18**	**2018-19**	**2019-20**	**2020-21**
Debt	1529.52	117.7	494.87	1551.56	1108.26
Equity	4032.89	4,032.89	4,032.89	4,032.09	4,032.89
Total	5,562.41	4,150.59	4,527.76	5,583.65	5,141.15
Cost of Debt	9.50%	9.50%	8.50%	8.50%	8.50%
Cost of Equity	14.00%	14.00%	14.00%	14.00%	14.00%
Individual Year Gearing	27.50%	2.84%	10.93%	27.79%	21.56%
Weighted Average Gearing	19%				
Weighted Average Cost of Debt	9%				
Cost of Equity	14.00%				
FROR	**13.01%**				

3.27 Considering the proportionate rate of cost of equity & cost of debt as submitted by IOSPL, FRoR arrived to 13.01%. Therefore, the Authority has considered the FRoR @ 13.01% for truing up of the 2nd Control Period as per the Table above.

I. Aggregate Revenue Requirement.

3.28 The revised Aggregate Revenue Requirement (ARR) as well as actual revenue realized during the 2nd Control Period and the amount of excess/under recovery for true up is given below:

Table 20: ARR proposed to be considered for True up of the 2nd Control Period by the Authority.

Particulars (Amount in Lakhs)	**2016-17**	**2017-18**	**2018-19**	**2019-20**	**2020-21**	**Total**
Average RAB (A)(*refer Table 13*)	8089.66	7639.47	7396.29	10411.30	12794.30	46331.01
FRoR (B) (*refer Table 19*)	13.01%	13.01%	13.01%	13.01%	13.01%	
Return on RAB (C=A*B)	1052.46	993.89	962.26	1354.51	1664.54	6027.66
Depreciation (D) (*refer Table 11*)	776.40	778.44	810.27	1103.64	1236.98	4705.72
O & M (E) (*refer Table 15*)	8126.04	8873.46	9756.74	7840.26	800.75	35397.25
Income Tax (F) (*refer Table 17*)	518.10	736.45	1267.22	1118.94	234.84	3875.55
Gross ARR(G=C+D+E+F)	10473.00	11382.25	12796.48	11417.35	3937.11	50006.19
Other Income (H)	52.43	67.88	107.29	91.31	30.99	349.90
Net ARR (I=G-H)	10420.57	11314.37	12689.19	11326.04	3906.12	49656.29
Discounting Year	5	4	3	2	1	
Discount Factor	1.84	1.63	1.44	1.28	1.13	
NPV of ARR (J)	19207.72	18454.31	18314.05	14464.78	4414.30	74855.17
Revenue from aeronautical services	10399.40	11779.76	14228.42	12176.90	2716.26	51300.75
NPV of Total Revenue (K)	19168.69	19213.39	20535.60	15551.44	3069.65	77538.77
Excess/ Shortfall (L=K-J)	-39.03	759.08	2221.54	1086.66	-1344.66	2683.60
Over/Under Recovery for the 2nd Control Period	**2683.60**					

3.29 The excess recovery (claw back) amounting to Rs. 2683.60 lakhs will be adjusted out of third control period. The total ARR recoverable for the second control period is more or less on the lines of ARR determined during the tariff determination for the second control period. The reasons for the excess recovery are:

a) Increase in the fuel throughput handled during second control period to 35.34 lakhs kl from the projected volume of 32.00 lakhs kl.

b) Decrease in the return on average RAB due to the actual capital expenditure incurred is less against the proposed capital expenditure.

c) Decrease in actual depreciation against the proposed depreciation.

3.30 The claw back to be adjusted out of 3rd Control Period is Rs. 2683.60 lakhs.

3.31 **Authority's Proposal regarding True up for the 2nd Control Period**

Based on the material before it and based on its analysis, the Authority proposes the following regarding True up for the 2nd Control Period:

3.31.1 To consider the depreciation for the 2nd Control Period as per Table 11.

3.31.2 To true up the Regulatory Asset Base as per Table 13.

3.31.3 To consider the Operational & Maintenance expenses for true up of 2nd Control Period as per Table 15.

3.31.4 To consider Income Tax for the 2nd Control Period as per Table 17.

3.31.5 To true up the FRoR for the 2nd Control Period as per Table 19.

3.31.6 To true up the Aggregate Revenue Requirement of IOSPL for the 2nd Control Period as per Table 20 and also proposes to consider the claw back of **Rs. 2683.60 lakhs** for adjustment in the third Control Period.

CHAPTER 4. FUEL THROUGHPUT FORECAST.

4 IOSPL, Bangalore submission on Fuel Throughput for the 3rd Control Period as part of MYTP.

4.1 IOSPL has projected Fuel Throughput (Volume) in its MYTP submission for 3rd Control Period (FY 2021-22 to 2025-26) as given below:

Table 21: Projection of fuel throughput as per IOSPL, Bangalore for 3rd Control Period.

Year	Volume (in KL)			% Change over previous Year		
	Domestic	International	Total	Domestic	International	Total
2019-20 (Actual)	435947	380808	816755	---	---	---
2020-21 (Actual)	227428	201681	429109	-48%	-47%	-47%
2021-22	271278	271278	542555	19%	35%	26%
2022-23	339097	339097	678194	25%	25%	25%
2023-24	408325	408325	816649	20%	20%	20%
2024-25	428741	428741	857481	5%	5%	5%
2025-26	434420	434420	868840	1%	1%	1%
CAGR 5 year's				**12%**	**12%**	**12%**

4.2 IOSPL, Bangalore submitted the Fuel Throughput (Volume) projections based on the following assumptions:

- Fuel Volumes associated with International flights are likely to recover to Pre-Covid levels by 2024 which is based on projections made by IATA.
- In its stakeholder meeting held on 26th August 2020, BIAL Airport had also detailed their forecasts on passengers and ATM's which is also used as a basis for volume forecast.
- Travel segments such as Visiting Friends & Family (VFR) and leisure travel are likely to recover by 2023, however business travel is likely to be negatively impacted in the long term as more companies rely on e-meetings & video conferencing.
- Recovery of VFR and Leisure travel is also subject to the arrival of a COVID-19 vaccine and it being administered to a large percentage of the population which is likely to take at least 1-2 Years. During this time, travel is expected to be limited to emergency and minimal VFR and leisure travel.
- Resurgence of COVID-19 in India or overseas is likely to negatively impact both domestic and inbound/outbound international travel.
- Airlines are likely to phase out older aircrafts and replace them with more narrow body and newer, more fuel-efficient aircraft. This is likely to negatively impact fuel volumes at Bangalore Airport.
- With these assumptions, IOSPL expected that fuel throughput volumes will cross Pre-Covid-19 level in FY 2023-24.

Authority's Examination and Analysis:

4.3 The Authority noted that IOSPL's assumptions are based on a combination of factors (refer para 3.3). IOSPL has projected CAGR of 12% in Fuel volumes during the 3rd Control Period i.e. FY 2021-26. The Authority is of the view that the ATM and fuel throughput are correlated and a

key indicator for the purpose of projections for both Fuel Farm as well as ITP services.

4.3.1 The Authority recently determined tariff for many other major airports, having more or less similar control periods. During this process the Authority has considered the adverse impact of the COVID 19 pandemic and has made its own assessment of the pattern of traffic resurgence in the next 5-year period. While doing so the Authority has considered the opinions/forecasts of the experts in the aviation field such as CAPA, ACI and IATA.

4.3.2 The Authority after assessing the current COVID-19 situation across the country observed that over one year into the Covid-19 pandemic, substantial disruption still persists. Accordingly, the Authority made the suitable adjustment in the ATM traffic for FY 2021-22 and onwards based on the actual ATMs traffic of FY 2019-20 as base year for KIA, Bangalore Excluding the pandemic year i.e. FY 2020-21 as given below:

Table 22: ATM projections proposed to be considered by the Authority for 3rd Control Period.

Financial Year	Domestic	International	Average
2019-20	Actual ATM Traffic	Actual ATM Traffic	----
2021-22	76% of FY 2019-20	72% of FY 2019-20	74%
2022-23	118% of FY 2019-20	91% of FY 2019-20	105%
2023-24	135% of FY 2019-20	101% of FY 2019-20	118%
2024-25	156% of FY 2019-20	111% of FY 2019-20	134%
2025-26	181% of FY 2019-20	122% of FY 2019-20	152%

4.4 The Authority, based on the ATM traffic projections (refer Table 22 above), proposed the following projection of fuel throughput volumes for the fuel farm services of IOSPL Bangalore for 3rd Control Period is given below:

Table 23: Fuel Throughput (Volume) proposed to be considered by the Authority for the 3rd Control Period.

Particulars	Fuel Throughput (volume in KL)		
Year	**Domestic**	**International**	**Total**
2019-20 (Actual)*	435947	380808	816755
2020-21 (Actual)	227428	201681	429109
2021-22	331320	274182	605501
2022-23	514417	346535	860953
2023-24	588528	384616	973145
2024-25	680077	422697	1102774
2025-26	789064	464586	1253650
5 year's Total	2903407	1892616	4796023
7 year's Total	3566782	2475105	6041886
CAGR 5 Year's	24%	14%	20%

** Figures for FY 2019-20 considered as base year for projection.*

4.5 The Authority recognized the impact of Covid-19, considering the current vaccination drive and multiple government travel restrictions issued from time to time therefore, it would be difficult to accurately assess the traffic projections and fuel throughput (volume) thereon at this time. Therefore, the Authority proposed to take a final view on traffic assessment and its impact on total fuel off take based on the developments of the COVID-19 situation, and, after considering stakeholders' views on the subject, in response to this Consultation Paper.

4.6 **Authority's proposal regarding Fuel throughput projection for the 3rd Control Period.**

Based on the material before it and its analysis, the Authority proposes the following:

4.6.1 To consider the Fuel Throughput (Volume) for the 3rd Control Period for IOSPL, Bangalore as per Table 23.

4.6.2 To True-up the ATM traffic and fuel throughput volume based on actual numbers for the 3rd Control Period at the time of determination of tariff for the next Control Period.

CHAPTER 5: CAPITAL EXPENDITURE (CAPEX) (ADDITIONS TO RAB).

5 IOSPL, Bangalore's submission on Capital Expenditure for the 3rd Control Period as part of MYTP.

5.1 As per clause 9.2 of the CGF guidelines, RAB assets shall be all fixed assets proposed by the Service Provider(s), after providing for such exclusions therefrom or inclusions therein as may be determined by the Authority.

IOSPL's submission – Capital Expenditure (CAPEX)

5.2 IOSPL has projected Capital Expenditure of Rs.8206.22 lakhs for the 3rd Control Period. The Assets-wise CAPEX as per MYTP submission as given below:

Table 24: Asset wise details of CAPEX proposed by IOSPL at Bangalore for 3rd Control Period.

Particulars (Amount in Lakhs)	2021-22	2022-23	2023-24	2024-25	2025-26	Total
Land & Building	0.00	0.00	0.00	0.00	0.00	0.00
Plant and Machinery-FF & HS	422.00	7784.22	0.00	0.00	0.00	8206.22
Plant and Machinery-IPS	--	--	--	--	--	
Dead Stock	--	--	--	--	--	
Computers	--	--	--	--	--	
Office Equipment's	--	--	--	--	--	
Vehicles	--	--	--	--	--	
Furniture and Fittings	--	--	--	--	--	
Computer Software	0.00	0.00	0.00	0.00	0.00	0.00
Total	**422.00**	**7784.22**	**0.00**	**0.00**	**0.00**	**8206.22**

Authority's Examination and Analysis on CAPEX:

5.3 The Authority noted that IOSPL has projected total CAPEX (additions to RAB) of Rs. 8206.22 lakhs for the 3rd Control Period. Out of total CAPEX of Rs. 8206.22 lakhs proposed by IOSPL, Rs. 6133.92 Lakhs has been proposed for Hydrant system expansion for T2-1C which is being carried over from the 2nd control period. The remaining CAPEX of Rs. 2072.29 lakhs are statutory upgrade, reliability centered update & routine CAPEX. The detail of CAPEX projected by the IOSPL as given below:

Table 25: Projection of CAPEX as per IOSPL for the 3rd Control Period.

CAPEX Item (Amount in lakhs)	2021-22	2022-23	2023-24	2024-25	2025-26	Total
T2 1C-Hydrant Expansion Project (Carry Over from 2nd Control Period) (Project detail attached as Annexure- IV)		6133.92				6133.92
Backup DG Upgrade with new transformer		525.00				525.00
Shifting Electrical Cables to	265.00					265.00

outside dyke					CAPEX Proposed-NIL	
Replacement of 7x Hydrant Pumps		96.00	96.00	32.00		224.00
Valve Chambers covers replacement		109.00	109.00			218.00
Flushing Truck		140.05				140.05
MOV replacement in VC001			122.00			122.00
ROSOV For 04 Tanks		52.12	52.12			104.24
Dyke walk area modification for tanks -T11,T12,T13 in line with tank T21		84.00				84.00
Khume Flow Control Valves Replacement Receipt Line 4 No.		62.00				62.00
MOV actuator replacement in Fuel Farm for Tank 12		55.00				55.00
TT receipt Batch controller and PD meter replacement			55.00			55.00
Hydrocarbon detectors in FF	480.00					480.00
Modification of entry & exit passages for tanks-T11,T12,T13 in line with tank T21	4.00					4.00
Hydrant Pit valve assembly -10 Nos		32.00				32.00
Security Equipment - as per recommendation by State Security	32.00					32.00
Foam pourer work area modification for tanks - T11,T12,T13 in line with tank T21	29.00					29.00
Khume Flow Control Valves Replacement Return Line 1 No.			17.00			17.00
Battery bank revamping for inverters in control room		12.00				12.00
Total CAPEX	**422.00**	**7301.09**	**451.12**	**32.00**		**8206.22**

5.4 The Authority observed that 75% of total CAPEX (refer Table 25) proposed by the IOSPL for the 3rd control period relating to T2-1C Hydrant expansion project carried over from the 2nd control period. This project will involve the development of 1.7 Km long hydrant system covering 14 stands with 47 hydrant pits. This project is linked to the terminal-2 project of BIAL. IOSPL has submitted that due to construction delays on account of COVID-19 the commissioning of T-2 of BIAL has now deferred to 31st March 2022. Therefore, this project has also been deferred to FY 2022-23 of the 3rd control period. IOSPL further submitted that presently 75% activities of T2-1C Hydrant expansion project are completed and remaining activities such as installation of Pit Boxes & Pit Valves, Valve Chamber Covers, Valves, others misc. accessories, pre-commissioning checks, statuary approval from DGCA and PASO are pending which will be completed on or before March 2022.

5.5 The Authority Further observed that the remaining 25% CAPEX (refer Table 25) are related to the up-gradation and replacement of the existing plant & machinery. The Authority is of the

view that some of these CAPEX for up-gradation & replacement can be deferred to the next years or even next control period. In this regard, a virtual meeting also held with IOSPL officials and IOSPL has agreed to defer some CAPEX to the next year. Accordingly, IOSPL has submitted the revised CAPEX for the 3rd control period in which CAPEX of Rs. 451.12 lakhs and Rs. 32.00 lakhs has been deferred from FY 2022-23 to FY 2023-24 & FY 2024-25 respectively.

5.6 Having examined the proposals and keeping in view the above facts, the Authority has considered the Capital Expenditure for IOSPL, Bangalore as additions to RAB for the 3rd Control Period is given below:

Table 26: Capital Expenditure proposed to be considered by the Authority for IOSPL, Bangalore for the 3rd Control Period.

Particulars (Amount in Lakhs)	**2021-22**	**2022-23**	**2023-24**	**2024-25**	**2025-26**	**Total**
Land & Building	0.00	0.00	0.00	0.00	0.00	0.00
Plant and Machinery-FF & HS	422.00	7301.10	451.12	32.00	0.00	8206.22
Plant and Machinery-IPS	--	--	--	--	--	
Dead Stock	--	--	--	--	--	
Computers	--	--	--	--	--	
Office Equipment's	--	--	--	--	--	
Vehicles	--	--	--	--	--	
Furniture and Fittings	--	--	--	--	--	
Computer Software	0.00	0.00	0.00	0.00	0.00	0.00
Total	**422.00**	**7301.10**	**451.12**	**32.00**	**0.00**	**8206.22**

5.7 The Authority observed that IOSPL has only incurred 52.65% CAPEX i.e. Rs 8837.99 against the approved CAPEX of Rs 16783.64 lakhs for the 2nd Control Period. Therefore, The Authority proposes that in the event of any delay or significant reduction in the execution of capital expenditure as planned for the third control period, it will consider reduction of RAB by 1% of the cost of the delayed part of work, in the true up during tariff determination for the next control period.

5.8 **Authority's proposal on Capital expenditure.**

Based on the material before it and based on its analysis, the Authority proposes the following regarding Capital Expenditure (CAPEX) for IOSPL, Bangalore for the 3rd Control Period:

5.8.1 To consider the capital expenditure for IOSPL, Bangalore for the 3rd Control Period in accordance with Table 26.

5.8.2 To rework the RAB of IOSPL, Bangalore for the 3rd Control Period by reducing the RAB by 1% of the plant & machinery, if the IOSPL Bangalore fails to commission and capitalize the CAPEX plan as submitted, while truing up.

5.8.3 To true up the Capital Expenditure based on actual at the time of tariff determination for next Control Period.

CHAPTER 6. DEPRECIATION

6 IOSPL, Bangalore's submission on Depreciation for the 3rd Control Period as part of MYTP.

6.1 IOSPL submitted that, as per the concession term they have to hand over the Fuel Farm assets to BIAL at zero cost at the end of concessional period i.e. May, 2028 and after 3rd control period the concession term would only be remain about 2 years. A true-up of depreciation in the last control period will lead to sudden spike in the tariff in the last control period. Hence, IOSPL considered the remaining number of years to the concession end date as the useful life of the asset. IOSPL submitted total depreciation on CAPEX of Rs.14268.06 Lakhs for the 3rd Control Period as per Table 27 below:

Table 27: Depreciation (Asset-wise) as projected by IOSPL, Bangalore for 3rd Control Period.

Particulars (Amount in Lakhs)	2021-22	2022-23	2023-24	2024-25	2025-26	Total
Land & Building	73.58	73.58	73.58	73.58	73.58	367.90
Plant and Machinery-FF & HS (including Dead stock)	1523.52	1606.96	3553.01	3553.01	3553.01	13789.51
Computers	0.00	0.00	0.00	0.00	0.00	0.00
Office Equipment	2.72	1.91	0.14	0.00	0.00	4.77
Vehicles	3.47	3.47	3.47	3.47	1.09	14.97
Furniture and Fittings	1.47	1.43	1.43	1.43	1.43	7.21
Computer Software	27.90	27.90	27.90	0.00	0.00	83.70
Total Depreciation	**1632.66**	**1715.26**	**3659.53**	**3631.50**	**3629.11**	**14268.06**

Authority's Examination and Analysis:

6.2 The Authority issued Order No. 35/2017-18 in the matter of "Determination of Useful life of Airport Assets" for determining appropriate depreciation rates in line with the provisions of the Companies Act 2013. Accordingly, the Authority has considered the useful life and depreciation rates as prescribed in the aforesaid Order 35/2017-18 for IOSPL Bangalore.

6.3 The Authority observed that IOSPL has computed the depreciation on the "straight line method" and considered the useful life of the assets up to the end date of concessional period i.e. May, 2028. Therefore, IOSPL adopted different depreciation rate for same class of assets. The Authority noted that there is a significant difference between the AERA approved CAPEX & Depreciation and actual CAPEX & Depreciation during the 2nd control period. Hence, the Authority proposes to consider the useful life of asset as per the Authority order no 35/2017-18 for calculating depreciation in 3rd Control Period. However, the Authority will take a cognizance view in this regard at the time of determination of tariff for the next control period, considering the actual CAPEX of the 3rd Control Period.

6.4 The Authority proposed the Depreciation rates and useful life of Assets as per AERA Order No. 35/2017-18 as shown in the Table 28 below:

Table 28: Depreciation rates proposed by Authority as per AERA Order No 35/2017-18:

Particulars	Useful Life (in Years)	SLM Rate
Land & Building	60	1.67%
Plant and Machinery-FF & HS	15	6.7%
Office Equipment	5	20%

Vehicles	8	12.50%
Furniture & Fixtures	10	10%
Computer & Software	3	33.33%

6.5 The Authority observed that IOSPL has calculated depreciation at pro-rata basis on assets commissioned during the year. However, the Authority has considered depreciation on average basis on the same assets. The Authority also observed that certain minimum level of Fuel (Deadstock) is to be stored in fuel storage tanks at all times for uninterrupted operations of the fuel farm. This is treated as a non-depreciable asset in line with the decision taken during the tariff determination for the 2nd Control Period and considers appropriate adjustment in tariff at the time of disposal of such Dead stock in the last Control Period related to the concession period of the fuel farm operator. As per the IOSPL submission the value of addition in dead stock during the 3rd Control Period is given below.

Table 29: Dead Stock considered by the Authority during the 3rd Control Period.

Particulars (Amount in Lakhs)	2021-22	2022-23	2023-24	2024-25	2025-26
Opening Balance	1451.42	1451.42	2015.72	2015.72	2015.72
Additions	0.00	564.30	0.00	0.00	0.00
Closing Balance	**1451.42**	**2015.72**	**2015.72**	**2015.72**	**2015.72**

6.6 Keeping in view of the above and depreciation rates and life of Assets, the Authority proposes the following depreciation for the 3rd Control Period as provided in the Table 30 below:

Table 30: Depreciation proposed to be considered by the Authority for IOSPL, Bangalore for the 3rd Control Period.

Depreciation (Amount in Lakhs)	2021-22	2022-23	2023-24	2024-25	2025-26	Total
Plant & Machinery	1209.73	1505.68	1745.40	1757.08	1318.93	7536.81
Land & Building	16.03	16.03	16.03	16.03	16.03	80.14
Computer & Software	22.24	20.29	9.95	0.00	0.00	52.48
Furniture & Fixture	2.03	1.75	1.64	1.22	0.80	7.44
Vehicles	4.68	8.91	8.91	7.53	6.98	37.00
Office Equipment	2.40	1.68	0.87	0.00	0.00	4.95
Total	**1257.11**	**1554.34**	**1782.79**	**1781.86**	**1342.73**	**7718.83**

6.7 **Authority's Proposal on Depreciation for 3rd Control Period.**

Based on the material before it and based on its analysis, the Authority proposes the following regarding depreciation for IOSPL, Bangalore for the 3rd Control Period:

6.7.1 To consider adopting depreciation rates for IOSPL, Bangalore for the 3rd Control Period as per Table 28.

6.7.2 To consider depreciation on the assets considered by the Authority for IOSPL, Bangalore for the 3rd Control Period as per Table 30.

6.7.3 To true up the depreciation based on actual at the time of tariff determination for next Control Period.

CHAPTER 7. REGULATORY ASSET BASE (RAB).

7 IOSPL, Bangalore's submission on Regulatory Asset Base (RAB) for the 3rd Control Period as part of MYTP.

7.1 As per clause 9.2 of the CGF guidelines, RAB assets shall be all fixed assets proposed by the Service Provider(s), after providing for such exclusions therefrom or inclusions therein as may be determined by the Authority.

7.2 The assets that substantially provide services not related to or not normally provided as part of Regulated Service(s) may be excluded from the scope of RAB by the Authority, in its discretion.

7.3 The projected Regulatory Asset Base (RAB) for the 3rd Control Period submitted by IOSPL, Bangalore has been shown in the Table 31 below:

Table 31: RAB proposed by IOSPL, Bangalore for 3rd Control Period.

Particulars (Amount in Lakhs)	2021-22	2022-23	2023-24	2024-25	2025-26	Total
Opening RAB (A)	11942	10732	16318	13109	9510	61611
Additions (B)	422	7301	451	32	0	8206
Disposals/Transfers (C)	0	0	0	0	0	0
Depreciation Charge (D)	1633	1715	3660	3631	3629	14268
Closing RAB(A+B-C-D)=(E)	10732	16318	13109	9510	5881	55550
Average RAB (A+E)/2=(F)	11337	13525	14714	11305	7691	58572

Authority's Examination and Analysis:

7.4 The Authority examined each element of RAB and its utility and requirement towards the functioning of the IOSPL, Bangalore. The Authority, based on the clarification submitted by IOSPL, Bangalore and its discretion on revised CAPEX to be incurred for purchase of new Plant & Machinery and depreciation thereon has been considered in the computation of RAB.

7.5 The Authority, accordingly proposes to adopt the RAB for the purpose of tariff determination as per Table 32 below:

Table 32: RAB proposed to be considered by the Authority for IOSPL, Bangalore for 3rd Control Period.

Particulars (Amount in Lakhs)	2021-22	2022-23	2023-24	2024-25	2025-26	Total
Opening RAB (A)	12291.97	11456.85	17203.62	15871.95	14122.09	70946.48
CAPEX addition (B)	422	7301.1	451.12	32	0	8206.22
Disposal (C)	0	0	0	0	0	0.00
Depreciation (D)	1257.11	1554.34	1782.79	1781.86	1342.73	7718.83
Closing RAB (E =A+B-C-D)	11456.85	17203.62	15871.95	14122.09	12779.36	71433.88
Average RAB (F=(A+E)/2)	11874.41	14330.24	16537.79	14997.02	13450.73	**71190.18**

7.6 Authority's proposals on RAB for the 3rd Control Period.

Based on the material before it and based on its analysis, the Authority proposes the following regarding Average RAB for IOSPL, Bangalore for the 3rd Control Period:

7.6.1 To consider opening RAB as on 01.04.2021 and allowable additions to RAB for the 3rd Control Period as per Table 32.

7.6.2 To true-up RAB in the next Control Period depending on the actual CAPEX incurred and date of capitalization of underlying assets in a given year.

CHAPTER 8. FAIR RATE OF RETURN (FRoR).

8 IOSPL, Bangalore's submission on fair Rate of Return (FRoR) for the 3rd Control Period as part of MYTP.

8.1 IOSPL, Bangalore has considered Fair Rate of Return (FRoR) @15.32% in MYTP for the 3rd Control Period. As per their MYTP submission IOSPL has stated that it had taken debt of Rs 1551.56 lakhs in FY 2019-20 for purchase of plant & machinery and remaining capitalization activity is proposed to be funded by Equity for 3rd Control Period.

Table 33: FRoR proposed by IOSPL, Bangalore for 3rd Control Period.

Particulars (Amount in lakhs)	2021-22	2022-23	2023-24	2024-25	2025-26
Debt	1108.26	664.96	221.65	0.00	0.00
Equity	4032.89	4032.89	4032.89	4032.89	4032.89
Debt + Equity	5141.16	4697.85	4254.55	4032.89	4032.89
Cost of Debt	8.50%	8.50%	8.50%	0	0
Cost of Equity	16%	16%	16%	16%	16%
Individual Year Gearing	21.56	14.15	5.21	0	0
(Debt + Equity)*Gearing	1108.26	664.96	221.65	0	0
Weighted Average Gearing	9.00%	9.00%	9.00%	9.00%	9.00%
Debt*Cost of Debt	94.20	56.52	18.84	0	0
Weighted Average Cost of Debt	8.50%				
Cost of Equity	16.00%				
Fair Rate of Return	15.32%				

Authority's Examination and Analysis:

8.2 The Authority noted that IOSPL, Bangalore has proposed capitalization of its CAPEX addition with the mixer of debt and equity.

8.3 The Authority proposed to consider cost of debt @ 8.50% as submitted by IOSPL. The cost of equity proposed by IOSPL @ 16.00%, for the 3rd control period however, the Authority has considered cost of equity @ 14.00%, as considered for most of the Airport Operators/Service Providers and also the same considered during the 2nd Control period.

8.4 After considering the revised cost of equity, the Authority revised the Fair rate of return for the third control period is calculated as given below.

Table 34: FRoR proposed to be considered by the Authority for IOSPL, Bangalore for 3rd Control Period.

Particulars (Amount in lakhs)	2021-22	2022-23	2023-24	2024-25	2025-26
Debt	1108.26	664.96	221.65	0.00	0.00
Equity	4032.89	4032.89	4032.89	4032.89	4032.89
Total	5141.16	4697.85	4254.55	4032.89	4032.89
Cost of Debt	8.50%	8.50%	8.50%	0.00	0.00
Cost of Equity	14%	14%	14%	14%	14%

Individual Year Gearing	22%	14%	5%	0%	0%
Weighted Average Gearing	9.00%				
Weighted Average Cost of Debt	8.50%				
Cost of Equity	14.00%				
Fair Rate of Return	13.50%				

8.5 The Authority therefore, proposes to consider the FRoR (i.e.13.50 %) for determination of ARR of IOSPL, Bangalore for the third control period.

8.6 Authority's Proposal on Fair Rate Of Return (FROR)

Based on the material before it and based on its analysis, the Authority proposes the following regarding Fair Rate of Return (FROR) for IOSPL, Bangalore for the 3rd Control Period:

8.6.1 To consider Fair Rate of Return (FROR) for IOSPL, Bangalore for the 3rd Control Period as per Table 34.

8.6.2 To true up the FRoR during the tariff determination for the next control period.

CHAPTER 9. OPERATION AND MAINTENANCE EXPENDITURE (OPEX)

9 IOSPL, Bangalore's submission on Operation and Maintenance Expenditure for the 3rd Control Period as part of MYTP.

9.1 As provided in Clause 9.4 of the CGF Guidelines mentioned in Direction No. 04/2010-11, the operational and maintenance expenditure incurred by the Service provider(s) include expenditure incurred on security, operating costs, other mandated operating costs and statutory operating costs.

9.2 As per IOSPL Bangalore MYTP submission, Operation and Maintenance (O&M) expenditure is segregated into the following categories:

- Payroll costs
- Administrative and General Costs
- Repairs and Maintenance Costs
- Utility Costs
- Rent/license fees

9.3 BIAL vide latter no. IOSL/finance/2020-21/01 dated 22nd February 2021 submitted that IOSPL had been leased approx. 44515.40 sq mtr. of land by BIAL on March, 2006 for setting up Fuel Farm and associated infrastructure facilities at KIA Bangalore @ Rs. 1 per annum as user license fees. As per BIAL, after discontinuance of Airport operator fee form 15th Jan 2020, IOSPL is only paying Rs. 1 per annum as lease rental of 44515.40 sq mtr. of land, wherein other ISP's are paying lease rental @ Rs. 405/sq.mtr./month. Therefore, BIAL now proposes to charge lease rental for the land provided to IOSPL for fuel farm operation @ 405 sq./mtr effective from 1st April, 2021 with annual escalation between 5% to 7.5%. In its MYTP submission, IOSPL had not considered the lease rentals payable to BIAL. However in its revised submission IOSPL proposes increase lease rent in O&M for the 3rd control period.

9.4 The summary of growth rates projected by IOSPL, Bangalore for the operation and maintenance expenses for the 3rd Control Period have been presented in the Table 35 below:

Table 35: O&M CAGR proposed by IOSPL for 3rd Control Period.

Particulars	CAGR
Payroll costs	10%
Administrative and General Costs	7%
Repairs and Maintenance Costs	8%
Utility Costs	5%
Rent/license fees	7.5%

9.5 IOSPL, Bangalore, based on the above assumptions, has projected Operation and Maintenance Expenditure for the 3rd Control Period as shown in Table 36 below:

Table 36:Operation & Maintenance Expenditure projected by IOSPL, Bangalore for FY 2021-22 to FY 2025-26 of the 3rd control period.

Particulars (Amount in Lakhs)	2021-22	2022-23	2023-24	2024-25	2025-26	Total
Payroll costs	495.16	547.15	604.61	668.09	738.24	3053.25
Administrative and General Costs	182.60	195.26	208.89	223.57	239.40	1049.72
Repairs and Maintenance Costs	101.84	109.99	118.79	128.29	138.55	597.47
Utility Costs	140.06	147.06	154.42	162.14	170.24	773.92

Rent/license fees	2576.43	2339.66	2515.14	2703.77	2906.55	13041.55
Total operating expenditure	**3496.09**	**3339.12**	**3601.83**	**3885.86**	**4193.00**	**18515.91**

9.6 Head wise percentage share of each category of expenditure in the total Operation and Maintenance Expenditure projected by IOSPL, Bangalore, the for the 3rd Control Period is shown in Table 37 below:

Table 37: Head wise percentage share of each category of expenditure in the total Operation & Maintenance Expenditure.

Category of Operation and Maintenance Expenditure	% Share of total Expenditure
Payroll costs	16.49%
Administrative and General Costs	5.67%
Repairs and Maintenance Costs	3.23%
Utility Costs	4.18%
Rent/License Fees	70.43%
Total	**100.00%**

9.7 The details and assumption for projection of O & M expenditure for the 3rd Control Period as per IOSPL submission are given in Table 36.

Particulars	Details/Assumptions
Payroll cost	IOSPL projected an increase of 10.50% CAGR for salaries & allowances & 10.50% CAGR for other staff benefits in 3rd Control Period. IOSPL submitted that man power cost will increase due to annual increment. IOSPL further submitted that staff benefits will increase due to the performance incentives and bonus paid to the employees on deputation by parent company.
Administrative & General Cost	IOSPL projected an increase of 7% CAGR for administrative expenses in 3rd Control Period. Administrative expenses & General expenses increase due to the legal fees, insurance & security expenses.
Repair & Maintenance cost	IOSPL projected an increase of 8% CAGR for Repair & Maintenance cost in 3rd Control Period.
Utility & Outsourcing Cost	IOSPL projected an increase of 5% CAGR for Utility & Outsourcing Cost in 3rd Control Period due to the increase in electricity charges & Diesel cost.
Apportionment of HQ Cost	IOSPL Central Headquarters (CHQ) expenses are proportionately divided among all the station/airports based on the parameters such as average manpower, fuel throughput, asset and business risk involved & time allocated. (Details as shown on Table 38.)

Table 38: Allocation of expenses of Central Headquarters (IOSPL) for the 3rd control period.

Particulars (Amount in Lakhs)	2021-22	2022-23	2023-24	2024-25	2025-26	Total
Total Payroll Costs: BLR Fuel Farm	495.16	547.15	604.61	668.09	738.24	3053.25
Payroll Costs Corporate (Total)	406.03	437.72	483.68	534.47	590.59	2452.49
Payroll Costs Corporate (Allocated to BLR FF)	97.44	105.05	116.08	128.27	141.74	588.58

Authority's Examination and Analysis:

9.8 The Authority examined the submission made by IOSPL for operating & maintenance expenses and notes that the increase proposed by IOSPL for O&M components for the 3rd control period is in the range from 5% to 10%. The Authority considered FY 2019-20 as a base year for the projection of O&M for the 3rd Control Period and examined the various components of OPEX as given below:

9.8.1 For the component of Employee Benefit Expenses, IOSPL has adopted CAGR of 10.50%. The Authority notes that IOSPL has projected the constant number of employees i.e. 43 for all five years of the 3rd Control Period. Considering the projections of fuel throughput uptake which is observed to be decreasing over the years and constant number of employees during the 3rd Control Period, the Authority proposes to consider 8.00% YoY increase including 4.6% on account of CPI rate for the purpose of projection of "employee benefit expenses" for the 3rd Control Period.

9.8.2 The Authority noted that the IOSPL, Bangalore has projected Administrative & General Cost increase @ 7% CAGR during the 3rd control period. The Authority observed that IOSPL has taken some items like legal fees, insurance & security expenses etc. on a higher side. Hence, the Authority has decided to consider 4.60% year on year increase i.e. CPI rate in operational expenses during the 3rd Control Period.

9.8.3 The Authority noted that the IOSPL, Bangalore has projected repair & maintenance cost increase @ 8% CAGR during the 3rd control period. The Authority also noted that IOSPL has taken diesel cost on a higher side. Hence, the Authority has decided to consider 4.6% year on year increase i.e. CPI rate for operational expenses for the 3rd Control Period.

9.8.4 The Authority noted that BIAL proposed to charge lease rental for the land provided to IOSPL for fuel farm operation @ 405 sq./mtr for 44515.40 sq mtr effective from 1st April 2021. However, as per the lease agreement submitted, IOSPL have to pay @ Rs 1 per annum. Further, BIAL submitted that after discontinuation of Airport operator fee from 15th Jan 2020, IOSPL is only paying Rs. 1/- per month as lease rental for 44515.40 sq mtr. of land, whereas other ISP's are paying lease rental @ Rs. 405/sq.mtr./month. Therefore, BIAL proposes to charge lease rental to ensure equal treatment to all ISP,s within the KIA Bangalore. In this regard, the Authority is of the view that presently, IOSPL have to pay lease rent @ Rs 1/- per annum till 31st March, 2028 as per the existing lease agreement. Therefore, the Authority proposes not to consider the increased

lease rental @ 405 sq/mtr. for 44515.40 sq. mtr. as proposed by IOSPL in its revised tariff proposal which is deviation from existing lease agreement submitted by IOSPL.

9.9 As aforesaid mention, the growth rate in each cost head proposed to be considered by the Authority as Table 39 below:

Table 39: Percentage (%) Increase in OPEX proposed to be considered by the Authority for IOSPL, Bangalore for the 3rd Control Period.

Particulars	2022-23	2023-24	2024-25	2025-26
Payroll cost	8.00%	8.00%	8.00%	8.00%
Administrative & General cost	4.60%	4.60%	4.60%	4.60%
Repair & Maintenance cost	4.60%	4.60%	4.60%	4.60%
Utility & Outsourcing cost	4.60%	4.60%	4.60%	4.60%

9.10 The Authority has proposed the following O&M expenses to be considered for tariff determination for the 3rd control period given in the Table 40 below:

Table 40: Operating and Maintenance Expenditure proposed to be considered by the Authority for the 3rd Control Period.

Particulars (Amount in lakhs)	2021-22	2022-23	2023-24	2024-25	2025-26	Total
Payroll costs	470.44	508.07	548.72	592.62	640.02	2759.87
Administrative and General Costs	178.51	186.72	195.31	204.30	213.69	978.53
Repairs and Maintenance Costs	98.27	102.79	107.52	112.47	117.64	538.69
Utility Costs	139.53	145.94	152.66	159.68	167.03	764.83
Airport Operator Fees/Rent/License Fee	1.00	1.00	1.00	1.00	1.00	5.00
Total operating expenditure	**887.75**	**944.53**	**1005.21**	**1070.06**	**1139.38**	**5046.92**

9.11 **Authority's Proposal on Operation and Maintenance Expenditure.**

Based on the material before it and based on its analysis, the Authority proposes the following regarding Operation and Maintenance Expenditure for IOSPL, Bangalore for the 3rd Control Period:

9.11.1 To consider the operational and maintenance expenditure as given in Table 40 above, for the purpose of determination of tariffs for the 3rd Control Period

9.11.2 To True-up the O&M expenditure during the next Control Period based on the actual.

CHAPTER 10. TAXATION

10 IOSPL Bangalore's submission on Taxation for the 3rd Control Period as part of MYTP.

10.1 As per clause 9.5 of CGF Guidelines, taxation represents payments by the Service Provider in respect of corporate tax on income from assets and services taken into consideration for determination of Aggregate Revenue Requirement. The Authority shall review forecast for corporate tax calculation with a view to ascertain inter alia the appropriateness of the allocation and the calculations thereof.

10.2 IOSPL, Bangalore has projected income tax @ 34.61% (Basic rate 30%, Surcharge, Health and Education Cess 4.16%) on regulatory profits.

10.3 The tax projections submitted by IOSPL, Bangalore 3rd Control Period is given as per Table 41 below:

Table 41 : Tax as per IOSPL, Bangalore for 3rd Control Period.

Particulars (Amount in Lakhs)	2021-22	2022-23	2023-24	2024-25	2025-26	Total
Aeronautical Revenues with revised tariffs	6353.32	7941.65	9562.96	10041.11	10174.12	44073.16
Aeronautical OPEX (excl. Depreciation)	3496.09	3339.12	3601.83	3885.86	4193.00	18515.91
Depreciation	1632.66	1715.26	3659.53	3631.50	3629.11	14268.06
Profit before tax	1224.57	2887.27	2301.59	2523.75	2352.01	11289.19
Tax rate (%)	34.61%	34.61%	34.61%	34.61%	34.61%	----
Tax	423.82	999.28	796.58	873.47	814.03	**3907.19**

Authority's Examination and Analysis:

10.4 The Authority has computed the following tax projections for the 3rd Control Period as given in Table 42 below:

Table 42: Tax proposed to be considered by the Authority for the 3rd Control Period.

Particulars (Amount in Lakhs)	2021-22	2022-23	2023-24	2024-25	2025-26	Total
Aeronautical Revenues with revised tariffs	3446.69	4409.48	4593.74	4790.72	5015.75	**22256.38**
Aeronautical OPEX (excl. Depreciation)	887.75	944.53	1005.21	1070.06	1139.38	**5046.92**
Depreciation	1257.11	1554.34	1782.79	1781.86	1342.73	**7718.83**
Profit before tax	1301.83	1910.61	1805.75	1938.81	2533.63	**9490.63**
Tax rate (%)	34.61%	34.61%	34.61%	34.61%	34.61%	
Tax	450.56	661.26	624.97	671.02	876.89	**3284.71**

10.5 **Authority's Proposal on Taxation**

Based on the material before it and based on its analysis, the Authority proposes the following regarding provision for taxation for IOSPL, Bangalore for the 3rd Control Period:

10.5.1 To consider provision of tax as shown in Table 42 for determination of ARR for the 3rd Control Period of IOSPL, Bangalore.

10.5.2 To True-up amount of tax in the next Control Period based on the actual tax liability during the 3rd Control Period.

CHAPTER 11. AGGREGATE REVENUE REQUIREMENT (ARR).

11 IOSPL, Bangalore's submission on Aggregate Revenue Requirement for the 3rd Control Period as part of MYTP.

11.1 IOSPL, Bangalore has submitted Aggregate Revenue Requirement (ARR) and Yield per Unit (YPU) for the 3rd Control Period. The summary of ARR and YPU has been presented in the Table 43 below.

Table 43: IOSPL, Bangalore projection of Aggregate Revenue Requirement (ARR) and Yield as per Unit for the 3rd Control Period.

Particulars (Amount in Lakhs)	2021-22	2022-23	2023-24	2024-25	2025-26	Total
Average RAB	**11337**	**13525**	**14714**	**11305**	**7691**	58572.00
Fair Rate of Return RAB	15.32%	15.32%	15.32%	15.32%	15.32%	
Return on average RAB	1736.82	2072.03	2254.18	1731.92	1178.26	8973.21
O&M	3496.09	3339.12	3601.83	3885.86	4193.00	18515.90
Depreciation	1632.66	1715.26	3659.53	3631.5	3629.11	14268.06
Tax	423.82	999.28	796.58	873.47	814.03	3907.18
Less: Other Income	19.05	23.82	28.68	30.11	30.51	--
ARR per year	7270.34	8101.87	10283.44	10092.64	9783.89	45532.18
Discount Rate	15.32%	15.32%	15.32%	15.32%	15.32%	--
PV Discount Factor	0.87	0.75	0.65	0.57	0.49	--
PV of ARR based @ 15.32%	6304.23	6091.72	6701.94	5703.53	4794.33	29595.75
Volume	5.42	6.78	8.16	8.57	8.68	--
Tariff at increase rate	1187.00	1187.00	1187.00	1187.00	1187.00	--
Total Revenue at increase tariff	6433.54	8047.86	9685.92	10172.59	10303.16	44643.07
PV Discount	0.87	0.75	0.65	0.57	0.49	--
PV of Revenue	5578.63	6051.11	6312.52	5748.71	5048.78	28739.75
Shortfall/ Deficit	725.60	40.61	389.42	-45.18	-254.45	855.99

Authority's Examination and Analysis:

11.2 The Authority, having noted and examined the submissions made by IOSPL regarding ARR, proposes to determine ARR as per its own philosophy and guiding principles based on its analysis of building blocks/ RAB as discussed in prior Chapters of this Consultation Paper.

11.3 The observations and proposals of the Authority across the regulatory building blocks impact the computation of ARR and Yield per Unit. With respect to each element of the regulatory building

blocks considered by IOSPL, Bangalore in computation of ARR and Yield per Unit in Table above, the Authority proposes as below:

- To consider the average RAB in accordance with Table 32
- To consider the FRoR in accordance with Table 34
- To consider the O&M expenses as per Table 40
- To consider the depreciation as per Table 30
- To consider the tax as per Table 42
- To consider the total Volume in accordance Table 23

11.4 After considering the above, the Authority proposes the following ARR as presented in the Table 44 below:

Table 44: Aggregate Revenue Requirement (ARR) proposed to be considered by the Authority for IOSPL, Bangalore.

Particulars (Amount in Lakhs)	**2021-22**	**2022-23**	**2023-24**	**2024-25**	**2025-26**	**Total**
Average RAB	11874.41	14330.24	16537.79	14997.02	13450.73	71190.18
Fair Rate of Return (*refer Table 34*)	13.50%	13.50%	13.50%	13.50%	13.50%	--
Return on Avg. RAB (A) (*refer Table 32*)	1603.05	1934.58	2232.60	2024.60	1815.85	9610.67
O & M (B) (*refer Table 40*)	887.75	944.53	1005.21	1070.06	1139.38	5046.92
Depreciation(C) (*refer Table 30*)	1257.11	1554.34	1782.79	1781.86	1342.73	7718.83
Income Tax (D) (*refer Table 42*)	450.56	661.26	624.97	671.02	876.89	3284.71
Gross Aggregate Revenue Requirement (E=A+B+C+D)	4198.46	5094.71	5645.57	5547.53	5174.85	25661.13
Other Income (F)	19.06	23.82	28.69	30.12	30.52	132.20
Adjusted Net ARR (G=E-F)	4179.41	5070.89	5616.88	5517.42	5144.33	25528.93
Discount Factor	1.00	0.88	0.77	0.68	0.60	--
PV of ARR (G)	4179.41	4467.74	4360.17	3773.53	3099.89	19880.74
Excess recovery in 2nd Control Period (H)	2683.60					2683.60
Discounted Factor (I=G-H)	**1495.81**	**4467.74**	**4360.17**	**3773.53**	**3099.89**	**17197.14**
Existing FIC per KL	633.00	633.00	633.00	633.00	633.00	--
Fuel Throughput (Lakhs/KL) (*refer Table 23*)	6.05	8.60	9.73	11.02	12.53	47.93
Revenue from regulated services @ Existing rate (J)	3829.65	5443.80	6159.09	6975.66	7931.49	30339.69
Proposed FIC per KL	**569.70**	**512.73**	**472.12**	**434.73**	**400.30**	
Revised Revenue from regulated services at proposed tariff	3446.69	4409.48	4593.74	4790.72	5015.75	22256.38
NPV of Revised Revenue from regulated services at proposed tariff (K)	**3446.69**	**3885.00**	**3565.95**	**3276.52**	**3022.40**	**17196.56**

11.5 Based on the detailed analysis and approach on each regulatory building block, The Authority noted that the ARR recoverable calculated as above results in one time decrease of 25.10% on the existing tariff.

11.6 **Authority's Proposal on Aggregate Revenue Requirement (ARR)**

Based on the material before it and based on its analysis, the Authority proposes the following regarding Aggregate Revenue Requirement (ARR) for IOSPL, Bangalore for the 3rd Control Period.

11.6.1 To consider the ARR for IOSPL, Bangalore for the 3rd Control Period as per Table 44.

11.6.2 To true up the ARR based on actuals at the time of tariff determination for next Control Period.

CHAPTER 12. AERONAUTICAL REVENUE

12 IOSPL Bangalore's submission on Aeronautical Revenue for the 3rd Control Period as part of MYTP.

12.1 As per IOSPL, Bangalore's submission, the projected Aeronautical Revenue for the 3rd Control Period is given in Table 46 below:

Table 45: Projected Aeronautical Revenue (Revenue from ITP services) as per IOSPL, Bangalore for 3rd Control Period.

Particulars (Amount in Lakhs)	2021-22	2022-23	2023-24	2024-25	2025-26	Total
Revenue from ITP services	6433.54	8047.86	9685.92	10172.59	10303.16	**44643.07**

12.2 IOSPL has projected, the CAGR for Aeronautical Revenue (Revenue from Into Plane Services) from Into Plane Services is 12% during the 3rd Control Period.

Authority's Examination and Analysis:

12.3 The Authority has revised the projected Aeronautical Revenue keeping in view the revised fuel off take volume at Bangalore airport for the 3rd Control Period as given below:

Table 46: Aeronautical Revenue proposed to be considered by the Authority for 3rd Control Period.

Particulars (Amount in Lakhs)	2021-22	2022-23	2023-24	2024-25	2025-26	Total
Revenue from ITP services (*Refer Table 44***)**	3446.69	4409.48	4593.74	4790.72	5015.75	**22256.38**

12.4 Authority's Proposal on Aeronautical Revenue.

Based on the material before it and based on its analysis, the Authority proposes to consider Aeronautical Revenue (Revenue from Into Plane Services) for the 3rd Control Period.

12.4.1 To consider Aeronautical Revenue for IOSPL, Bangalore for the 3rd Control Period as per Table 46.

CHAPTER 13. ANNUAL TARIFF PROPOSAL.

13 IOSPL's, Bangalore submissions on Annual Tariff Proposal for the 3rd Control Period as part of MYTP.

13.1 The Existing tariff for IOSPL, Bangalore for FY 2020-21as approved by the Authority vide order No 29/2017-18 dated 18.12.2017 is Rs 1700/KL under the two components as given below:

Table 47: Existing Tariff components approved by the Authority for 2nd Control Period.

S.no.	Components	Tariff Rates
1.	Airport Operator Fee's	Rs 1067/KL
2.	Airport Infrastructure Charge	Rs 633/- .

13.2 M/s Indian Oil Skytanking Pvt. Ltd. (IOSPL), Bangalore has submitted Multi Year Tariff Proposal (MYTP) for the 3rd Control Period (FY 2020-21 to FY 2025-26) and Proposed Rs. 832/KL as Airport infrastructure charge for the 3rd control period. Further, IOSPL vide letter no. IOSPL-BLR-FF/AERA-MYTP/ 3rd Control Period dated 28.04.2021 submitted revised Airport infrastructure charge i.e. Rs. 1187/KL.

Authority's Examination and Analysis:

13.3 The Authority noted that M/s IOSPL, Bangalore sought one time increase of 87.51% for the 3rd control period on the existing Airport infrastructure charge.

13.4 Based on the detailed analysis and approach on each regulatory building block, The Authority noted that the ARR recoverable calculated as above results in one time decrease of 25.10% on the existing tariff. However, in order to reduce the impact of drastic reduction in the tariff, the Authority proposes to stagger the decrease over the entire 3rd Control Period. The year wise decrease from the existing tariff during the 3rd Control Period of IOSPL, Bangalore is given below:

Table No. 48 - FIC Rate proposed to be considered by the Authority for 3rd Control Period

Particulars	2021-22	2022-23	2023-24	2024-25	2025-26
Decrease %	10.00%	10.00%	7.92%	7.92%	7.92%
Revised rate (Rs/KL)	569.70	512.73	472.12	434.73	400.30

13.5 **Authority's Proposal on Tariff Rate**

Based on the material before it and based on its analysis, the Authority proposes the following regarding Tariff Rate for IOSPL, Bangalore for the 3rd Control Period:

13.5.1 To consider the Tariff Rate for IOSPL, Bangalore from 01.04.2021 to 31.03.2026 of the 3rd Control Period as Table 48.

CHAPTER 14. SUMMARY OF AUTHORITY'S PROPOSALS

The below mentioned summary provides the Authority's proposals relating to relevant chapters regarding the tariff determination for the 3rd Control Period as reproduced below:

Chapter 2: The Authority proposes to adopt "Price Cap Approach" on 'Single Till' basis for Tariff determination for IOSPL, Bangalore for the 3rd Control Period.

Chapter 3: The Authority proposes to true up the Aggregate Revenue Requirement of Rs. 2683.60 lakhs in respect of IOSPL for the 2nd Control Period for adjustment in the third Control Period.

Chapter 4: The Authority proposes to consider the Fuel Throughput (Volume) for the 3rd Control Period for IOSPL, Bangalore as per Table 23.

Chapter 5: The Authority proposes to adopt the capital expenditure for IOSPL, Bangalore for the 3rd Control Period in accordance with Table 26.

Chapter 6: The Authority proposes consider depreciation on the assets considered by the Authority for IOSPL, Bangalore for the 3rd Control Period as per Table 30.

Chapter 7: The Authority proposes to consider Opening RAB for the 3rd Control Period as calculated in Table 32.

Chapter 8: The Authority proposes to consider Fair Rate of Return (FROR) for IOSPL, Bangalore for the 3rd Control Period as per Table 34.

Chapter 9: The Authority proposes to consider the operational and maintenance expenditure as given in Table 40, for the purpose of determination of tariffs for the 3rd Control Period.

Chapter 10: The Authority proposes to consider provision of tax as shown in Table 42 for determination of ARR for the 3rd Control Period of IOSPL, Bangalore.

Chapter 11: The Authority proposes to consider the ARR for IOSPL, Bangalore for the 3rd Control Period as per Table 44.

Chapter 12: The Authority proposes to consider Aeronautical Revenue for IOSPL, Bangalore for the 3rd Control Period as per Table 46.

Chapter 13: The Authority proposes to consider the Tariff Rate for IOSPL, Bangalore from 01.04.2021 to 31.03.2026 of the 3rd Control Period as Table 48.

15. STAKEHOLDERS' CONSULTATION TIMELINE

15.1 In accordance with the provision of Section 13(4) of the AERA Act, 2008, the proposals contained in the Chapter 13 Summary of proposals read with the relevant discussion in the other chapters of the paper is hereby put forth for Stakeholders' Consultation.

15.2 For removal of doubts, it is clarified that the contents of this consultation paper may not be construed as any Order or Direction by the Authority. The Authority shall pass an order, in the matter, only after considering the submissions of the stakeholders' in response hereto and by making such decisions fully documented and explained in terms of the provisions of the Act.

15.3 The Authority welcomes written evidence-based feedback, comments and suggestions from stakeholders on the proposal made in Chapter 13 above, latest by **13/09/2021** at the following address.

Secretary,

Airports Economic Regulatory Authority of India
AERA Building, Administrative Complex
Safdarjung Airport New Delhi -110003
Tel: 011-24695044-47, Fax: 011-24695048
Email: trilok@aera.gov.in
secretary@aera.gov.in
director-ps@aera.gov.in
jaimon.skaria@gov.in

(Chairperson)

IndianOil Skytanking

ISO 9001:2015, ISO 14001:2015 Certified

Ref: IOSPL-BLR-FF/AERA-MYTP/3rd Control Period
Date 30th December 2020

To,
The Secretary
Airports Economic Regulatory Authority of India
AERA Building, Administrative Complex
Safdarjung Airport
New Delhi – 110 003

Subject: MYTP for the 3rd control period from FY21-22 to FY2025-26 for determination of tariff for "Fuel Infrastructure Charges" for fuel farm services provided by M/s IndianOil Skytanking Pvt Ltd. (IOSPL) at Kempegowda International Airport, Bengaluru.

Dear Sir / Madam,

IndianOil Skytanking Private Limited (IOSPL) has been providing Fuel Farm services at Kempegowda International Airport, Bangalore since the start of the airport in 2008. The company was awarded a Build, Own, Operate and Transfer (BOOT) concession by the airport operator for a duration of 20 Years, which is valid till 2028.

AERA through order Number 29/2017-18 had determined the tariffs for IOSPL for the period of 01.04.2016 to 31.03.2021. As per email received from AERA dated 11th November 2020, we are hereby submitting our tariff proposal for the 3rd Control Period from 01 April 2021 to 31st March 2026 for the authority's consideration.

The Key assumptions and factors considered by us in preparing this tariff proposal are detailed:

Assessment of Materiality

Bangalore Airport is the 3rd largest airport in India in terms of numbers of passengers handled and in ATM's in the year FY19-20. The consumption of ATF at Bangalore Airport (in KL) exceeds 5% of all ATF consumed (in KL) at all major airports in India and therefore IOSPL's Fuel Farm Services at Bangalore Airport are **"Material"**

Assessment of Competition

Fuel Farm Services at Bangalore Airport are being provided by IndianOil Skytanking Private Limited as a single service provider. Based on the treatment accorded to IOSPL in the 2nd Control Period, the same philosophy is adopted, and the services are hereby **"Not Competitive"**

Reasonableness of User Agreements

At Bangalore Airport, IOSPL has Agreements in place with various Oil Companies & Airlines and the services are being provided to these companies under the same prevailing agreements since 2008. IOSPL has not received any adverse comments on the agreements with the end users and these agreements have survived for the last 12 years without issues, therefore it can be established that the user agreements, IOSPL has in place with its end users are **"Reasonable"**

IndianOil Skytanking Private Limited, Registered Office : Fuel Farm Facility, Bangalore International Airport, Devanahalli, Bangalore - 560 300. Tel : +91 80 66783204 **CIN: U11202KA2006PTC040251**
Website: www.iosl.in e-mail: info@iosl.in

Tariff Determination Methodology

In line with the treatment accorded to IOSPL in the 2nd control period, the tariff proposal is being submitted to AERA for tariff determination under **"Price Cap"** Methodology

Volume Forecast

COVID-19 has negatively impacted the global aviation sector and in Half Year FY20-21, passenger volumes were 1.9 Million, compared to 22.8 Mn in the corresponding period last year. This represents a drop of 92%. Associated with this IOSL's fuel Volumes have also been impacted drastically. Therefore, for the purpose of tariff determination for the 3rd control period, IOSL has used the following volume forecast.

	FY21-22	**FY22-23**	**FY23-24**	**FY24-25**	**FY25-26**
BLR Fuel Farm Volume (In KL)	6,26,539	7,51,847	8,27,031	8,68,383	8,85,750

The Volume forecast is based on the following assumptions:

1. Fuel Volumes associated with International flights are likely to recover to Pre-Covid levels by 2024. This is based on projections made by IATA. It may be noted that Government of India has banned scheduled international flights till 31st December 2020.
2. BLR Airport in its stakeholder meeting held on 26th August 2020 had also detailed their forecasts on passengers and ATM's. These forecasts have also been used as a basis to prepare the volume forecast.
3. Travel segments such as Visiting Friends & Family (VFR) and leisure travel are likely to recover by 2023, however business travel is likely to be negatively impacted in the long term as more companies rely on e-meetings & video conferencing.
4. Recovery of VFR and Leisure travel is also subject to the arrival of a COVID-19 vaccine and it being administered to a large percentage of the population which is likely to take at least 1-2 Years. During this time, travel is expected to be limited to emergency and minimal VFR and leisure travel.
5. Resurgence of COVID-19 in India or overseas is likely to negatively impact both domestic and inbound / outbound international travel.
6. Airlines are likely to phase out older aircrafts and replace them with more narrow body and newer, more fuel-efficient aircraft. This is likely to negatively impact fuel volumes at Bangalore Airport
7. With these assumptions, it may be noted that IOSL will cross its Pre-Covid Fuel Farm volumes in FY23-24.

Capex

Based on the requirements of the Airport Operator and in line with our continuing obligation to operate the fuel farm in line with best industry practices, IOSL had developed a capex plan which will involve a capital expenditure of INR 82.06 Crores in the 3rd control period.

75% of the total capex proposed is towards building the hydrant system expansion for T2-Phase 1C which is being carried over from the 2nd control period. This project is linked to the Terminal 2 project of Bangalore Airport and is therefore not likely to be completed in the 2nd control period. In view of this assessment, this project will be completed in the 3rd Control period.

The remaining 25% of the capex is classified into Statutory Upgrades, Reliability Centred Upgrades and Routine Capex. No Capex towards capacity expansion is planned in the 3rd control period as volumes have reduced on account of COVID-19 and are likely to take time to recover, which is evident from the volume forecast.

A detailed breakdown of capex & its year wise phasing is provided in **ANNEXURE I.**

Category of Capex	**Cost (INR)**	**% of Total Capex**
Capacity Expansion (from 2nd Control Period)	61,33,92,718	75%
Statutory Upgrade	5,06,00,000	6%
Reliability Centred Upgrades	12,08,24,000	15%
Routine Capex	3,58,05,000	4%
Total Capex	82,06,21,718	100%

Fair Rate of Return (FROR) and Gearing

For calculating Fair Rate of Return (FROR) the company has used Cost of Equity as 16%, Cost of Debt as 9.5%, Gearing as 0.103 to arrive at a Fair Rate of Return of 15.33%. At the end of FY19-20, the Debt and Equity numbers of IOSL are shown in the table below, according to which the "Actual" Gearing is 0.103. IOSL proposes to fund the future projects with the same gearing ratio.

FY19-20	**Amount (INR)**
Debt (In INR)	15,51,56,667
Equity (In INR)	1,33,76,54,433
Gearing	0.103

The gearing considered is in line with AERA guidelines, which state that (Pg. 13/76) "The determination of such weighted average gearing shall have reference to actual and projected quantum of debt submitted by the service provider"

Indian Oil Skytanking Pvt. Ltd. BANGALORE

Useful Life of Assets & Depreciation

IOSL's concession requires it to Build, Own, Operate & Transfer to the airport operator at zero cost, all assets developed at the fuel farm. IOSL has considered the remaining number of years to the concession end date as the useful life of the asset. This position is supported by the following points.

1. Companies Act 2013 allows for depreciation to be charged based on the useful life of the assets. Since IOSPL is the owner of the fuel farm till 2028, the useful life of the asset from IOSPL's point of view is till 2028. Therefore, IOSPL is depreciating its assets at Bangalore Fuel Farm based on the remaining life of the assets till 2028. At the end of the concession term IOSPL is required to hand over the Fuel Farm assets to Bangalore International Airport at zero cost.

2. Order (1) (C) called for true of depreciation to be trued up in the last control period. The 3rd control period would end on 31st March 2026 and the concession term remaining in the 4th control period would only be about 02 Years. A true up of depreciation in the last control period will lead to a sudden spike in the tariff in the last control period which will be detrimental to the interests of the Airlines and its passengers.

3. In view of the above points, it is stated that IOSPL's tariff determination should consider depreciation based on the remaining life of the assets and also consider that fact that IOSPL will hand over the assets to BIAL at zero cost.

4. Schedule II Part A of the Companies Act 2013, defines depreciation as. "Depreciation is the systematic allocation of the depreciable amount of an asset over its useful life. The useful life of an asset is the period over which an asset is expected to be available for use by an entity."

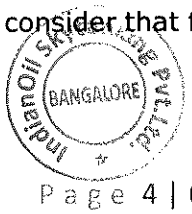
5. Part C of the Schedule II has given broad useful lives of the assets for the purpose of calculating depreciation. However, an entity may adopt useful lives, other than specified in Part C, in case the useful life for that entity is different.

6. for IOSL since the assets have to be handed over to BIAL at the end of concession period at zero cost, the useful life of the assets ends in May 2028.The contract for fuel farm has been granted by BIAL for a period of 20 years for the period May 2008 to 2028 only.

7. The concession period is of 20 years with no option for extension and/or renewal for another similar period.

8. We would like to state AERA Order No 35/2017-18, Notes 2 & 4 on Page Number 27/61 according to which the depreciation should be considered by IOSL over the useful life of the concession which in IOSL's case is up to 2028.

In view of the above points, it is stated that IOSPL's tariff determination should consider depreciation based on the remaining life of the concession term and also consider that fact that IOSPL will hand over the assets to BIAL at zero cost.



Fuel Throughput Charges

To comply with communication from AERA dated 15th January 2020 and from Ministry of Civil Aviation dated 08th January 2020, IOSPL has not considered any Fuel Throughput Charges (FTC) in the tariff proposal & Tariff is sought only for Fuel Infrastructure Charges (FIC)

Tariff Proposal

IOSL is seeking an approval for a tariff of INR 832 / KL towards Fuel Infrastructure Charges for the duration of 01 April 2021 to 31st March 2026 (3rd Control Period).

Confidentiality of the documents submitted

You may kindly note that we are bound to ensure confidentiality of our client agreements and its terms and the disclosure made herein above is to ensure compliance with the AERA Guidelines. The terms of the Agreements for providing various Services at BIAL, Bangalore, the commercial terms agreed to between us, as the Fuel Farm Service Provider and the suppliers, various service parameters and service specifications, are all key ingredients in determining the quality of services being provided by us at the BIAL, Bangalore.

These specifications cannot be put into public domain for the following reasons:

a) The performance indicators/specifications are unique to this arrangement.
b) Ours is a service industry and performance specifications and standards are key ingredients to our functioning, and we regard these specifications and parameters as our intellectual property and value it as our trade secret.
c) Such information, if in public domain, is at the risk of being copied by our competitors and also the competitors of our customers.
d) As a result of the specifications being copied by our competitors, what is otherwise a 'competitive service' may cease to be so since we will not be able to retain our uniqueness in providing these services; and
e) As per the terms of our agreement with BIAL and the users, we are under an obligation to keep confidential the terms of all agreements entered into with respect to BIAL, Bangalore.

For the reasons stated above and to ensure that that the distinctiveness and competitive nature of services developed and retained by us for many years is not hampered in any manner by a disclosure of our confidential information, we request that the agreements entered into between us and our customers or any part thereof, should not be uploaded on your website or made public in any other manner.

We also request you to kindly ensure confidentiality of our financials which are sensitive to our businesses and request you to upload on your website only the following financial formats submitted by us:.

Indian Oil Skytanking Pvt. Ltd. BANGALORE

SN	Form No	Description
1	Form – F1 (a)	Historical and Proposed Aggregate Revenue Requirement
2	Form – F1 (b)	Competition Assessment
3	Form – F5	Cost of Equity and Post Tax FROR Forecast
4	Form – F6(C)	Contributions, Grants and Subsidies Master
5	Form – F8 (a)	Format for providing Asset-wise information of stakeholder contributions.
6	Form - F8 (b)	Format for providing proposed exclusions from RAB.
7	Form – F10 (a)	Capital Projects Completed before Review of roll-forward of RAB
8	Form – F10 (b)	Capital Expenditure Projected Plan- 10 Year Master
9	Form – F10 (c)	Year wise Capital Expenditure Financing Plans for next 10 years
10	Form – F10 (d)	Summary Statement of Expenses Capitalized
11	Form – F10 (e)	Additional Capital Projects Summary
12	Form – F11 (a)	Employee Strength
13	Form – F12 (a)	Historical and Projected Cargo Volumes in Tonnes – Not Applicable to IOSL
14	Form – F12 (b)	Historical Aircraft Movements
15	Form – F12 (c)	Projected Aircraft Movements
16	Form – F12 (d)	Historical and Projected fuel throughput in kilolitres.
17	Form – F13 (b)	Historical and Projected Revenues from services other than Regulated Services.
18	Form – 14 (b)	Annual Tariff Proposal for Tariff Year t – Format for providing Information on Tariff(s)
19	Form – F18	Revenue from Services other than Regulated Services recovered during the Tariff Year
20	Form - F21	RAB Reconciliation Statement.

Best Regards,

For IndianOil Skytanking Private Limited

IndianOil Skytanking Pvt. Ltd. BANGALORE

Shantanu Saxena

Chief Financial Officer (CFO)

SHANTANU SAXENA
Chief Financial Officer
IndianOil Skytanking Pvt. Ltd.
Bangalore International Airport
Bangalore

Attachments:

1. Details of Capex & Phasing – Annexure - 1
2. Forms comprising of the Tariff Proposal – Annexure - 2

Capex Item	Cost	Category	FY22	FY23	FY24	FY25	FY26
T2 1C-Expansion (Carry Over from 2nd Control Period)	61,33,92,718	Capacity Expansion		61,33,92,718			
Backup DG Upgrade with new transformer	5,25,00,000	Reliability Centered Upgrade		5,25,00,000			
Shiftng Electrical Cables to outside dyke	2,65,00,000	Statutory Upgrade	2,65,00,000				
Replacement of 7x Hydrant Pumps	2,24,00,000	Reliability Centered Upgrade		2,24,00,000			
Valve Chambers covers replacement	2,18,00,000	Routine Capex		2,18,00,000			
Flushing Truck	1,40,05,000	Routine Capex		1,40,05,000			
MOV replacement in VC001	1,22,00,000	Reliability Centered Upgrade		1,22,00,000			
ROSOV For 04 Tanks	1,04,24,000	Reliability Centered Upgrade		1,04,24,000			
Dyke walk area modification for tanks -T11,T12,T13 in line with tank T21	84,00,000	Statutory Upgrade		84,00,000			
Khume Flow Control Valves Replacement Receipt Line 4 No.	62,00,000	Reliability Centered Upgrade		62,00,000			
MOV actuator replacement in Fuel Farm for Tank 12	55,00,000	Reliability Centered Upgrade		55,00,000			
TT receipt Batch controller and PD meter replacement	55,00,000	Reliability Centered Upgrade		55,00,000			
Hydrocarbon detectors in FF	48,00,000	Statutory Upgrade	48,00,000				
Modification of entry & exit passages for tanks-T11,T12,T13 in line with tank T21	48,00,000	Statutory Upgrade	48,00,000				
Hydrant Pit valve assembly -10 Nos	32,00,000	Reliability Centered Upgrade		32,00,000			
Security Equipment - as per recommendation by State Security	32,00,000	Statutory Upgrade	32,00,000				
Foam pourer work area modification for tanks -T11,T12,T13 in line with tank T21	29,00,000	Statutory Upgrade	29,00,000				
Khume Flow Control Valves Replacement Return Line 1 No.	17,00,000	Reliability Centered Upgrade		17,00,000			
Battery bank revamping for inverters in control room	12,00,000	Reliability Centered Upgrade		12,00,000			
Total Capex for 3rd Control Period (01 April 2021-31st March 26)	82,06,21,718		4,22,00,000	77,84,21,718	-	-	-
		Capex Phasing	5%	95%	0%	0%	0%

Notes on Capex

1. Only Statutory Capex is being incurred in FY22
2. Only already committed "Capacity Expansion Projects" which were to be completed in CP2 but were delayed due to external factors will be done in 3rd Control Period
3. Statutory Upgrades are necessary to ensure compliance with applicable norms
4. Reliability Centered Upgrades are planned to improve the overall uptime of the facility and to replace critical equipment before failure.

IndianOil Skytanking Pvt. Ltd. BANGALORE

Annexure - 1

Annexure - 2

List of Forms

S. No.	Form No.	Discription
1	Form F1 (a):	Historical and Proposed Aggregate Revenue Requirement
2	Form F1 (b):	Competition Assessment
3	Form F2:	Historical and Projected Balance Sheet
4	Form F3:	Historical and Projected Profit and Loss A/c
5	Form F4:	Historical and Projected Cash Flow Statement
6	Form F9:	Formats for Forecast and Actual Roll-forward RAB
7	Form F5:	Cost of Equity and Post-Tax FROR Forecast
8	Form F6(a):	Loan Master
9	Form F6(b):	Summary statement of Interest and Finance Charges
10	Form F6 (c):	Contributions, Grants and subsidies Master
11	Form F7:	Format for identifying Regulatory Asset Base
12	Form F8(a):	Format for providing asset-wise information of stakeholder contributions
13	Form F8(b):	Format for providing proposed exclusions from RAB
14	Form F10(a):	Capital Projects Completed before Review for Roll-forward of RAB
15	Form F10(b):	Capital Expenditure Projected Plan-10 Year Master
16	Form F10(c):	Year-wise Capital Expenditure Financing Plans for next 10 years
17	Form F10(d):	Summary statement of Expenses Capitalised
18	Form F10(e):	Additional Capital Projects Summary
19	Form F11(a):	Employee Strength
20	Form F11(b):	Payroll Related Expenditure and Provisions
21	Form F11 (c) :	Administration and General Expenditure
22	Form F11 (d) :	Repair and Maintenance Expenditure
23	Form F11 (e) :	Utilities and Outsourcing Expenditure
24	Form F11 (f) :	Other Outflows
25	Form F11(g):	Current Assets and Liabilities
26	Form F12(a):	Historical and Projected Cargo Volumes in Tonnes
27	Form F12(b):	Historical Aircraft Movements
28	Form F12(c):	Projected Aircraft Movements
29	Form F12(d):	Historical and Projected fuel throughput in kilolitres
30	Form F13(a):	Historical Tariff(s) and Revenue from Regulated Service
31	Form F13(b):	Historical and Projected Revenues from services other than Regulated Services
32	Form F14(a):	Annual Tariff Proposal for Tariff Year t - Format for providing information on EMAY
33	Form F14 (b):	Fuel Throughput Into Plane Services
34	Form F15:	Annual Compliance Statement
35	Form F16:	Performance Report for the Tariff Year
36	Form F17:	Revenues from Regulated Services recovered during the Tariff Year
37	Form F18:	Revenue from Services other than Regulated Services recovered during the Tariff Year
38	Form F19:	Operating Expenditure incurred during the Tariff Year
39	Form F20:	P&L Reconciliation Statement for the Tariff Year
40	Form F21:	RAB Reconciliation Statement

IndianOil Skytanking Private Limited
Bangalore-Fuel Farm

Figs in Rs.

Form F1 (a): Historical and Proposed Aggregate Revenue Requirement (ref: Al.2 of Appendix I)

Sl.N.	Aggregate Revenue Requirement	Last Available Audited Tariff Year	Financial Year before Tariff Year	Tariff Year	Tariff Year	Tariff Year	Tariff Year	Tariff Year
		2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26
1	*Aggregate Revenue Requirement*							
	Bangalore-Fuel Farm	12176,93,308	2744,63,004	5212,80,256	6255,36,308	6880,89,938	7224,94,435	7369,44,324
	TOTAL	**12176,93,308**	**2744,63,004**	**5212,80,256**	**6255,36,308**	**6880,89,938**	**7224,94,435**	**7369,44,324**

IndianOil Skytanking Pvt. Ltd. BANGALORE

IndianOil Skytanking Private Limited

Bangalore-Fuel Farm

Figs in Rs.

Form F1 (b): Competition Assessment (ref: Al.3 of Appendix I)

Sl.No.	Details of competitive facilities

IndianOil Skytanking Private Limited

Bangalore-Fuel Farm

BALANCE SHEET

Figs in Rs.

Form F2: Historical and Projected Balance Sheet(ref. Section AI.4 of Appendix I)

S.N	Particulars	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26
1	**SOURCES OF FUNDS**							
	A) Shareholders' Funds							
	a)Share Capital	4032,89,440	4032,89,440	4032,89,440	4032,89,440	4032,89,440	4032,89,440	4032,89,440
	b) Share Application Money							
	c) Reserves and Surplus	157,92,979	157,92,979	157,92,979	157,92,979	157,92,979	157,92,979	157,92,979
	Profit and Loss Account	3800,69,223	4001,58,536	5695,61,692	7986,76,109	9369,36,229	10938,09,352	12534,49,381
	B) Loan Funds							
	a)Secured Loans	1551,56,667	1108,26,190	664,95,714	221,65,238	-	-	-
	b)Unsecured Loans							
	c)Working capital Loan	-	-	-	-	-	-	-
	C)Capital Grants							
	D)Deferred Tax Liability-(Net)							
	TOTAL SOURCES OF FUNDS	**9543,08,307**	**9300,67,145**	**10551,39,825**	**12399,23,765**	**13560,18,647**	**15128,91,770**	**16725,31,799**
2	**APPLICATIONS OF FUNDS**							
	A)Fixed Assets							
	a)Gross Block	21664,55,189	21923,09,287	22345,09,287	30129,31,005	30129,31,005	30129,31,005	30129,31,005
	b)less:Accumulated Depreciation	8402,70,926	9980,67,189	11613,32,897	13328,58,498	16988,11,904	20619,61,715	24248,73,187
	c)Net Block	13261,84,262	11942,42,098	10731,76,390	16800,72,508	13141,19,102	9509,69,290	5880,57,818
	d) Capital Work in Progress	1664,55,044	2000,00,000	4000,00,000	-	-	-	-
	B) Deferred Tax Assets	- 861,01,056	- 861,01,056	- 861,01,056	- 861,01,056	- 861,01,056	- 861,01,056	- 861,01,056
	C) Current Assets, Loans and Advances							
	a)Sundry Debtors	- 195,38,350	1143,59,585	434,40,021	521,28,026	573,40,828	602,07,870	614,12,027
	b)Cash and Bank Balances	1504,53,026	- 68,00,304	1113,82,910	811,14,970	5585,32,191	10763,24,135	15983,67,148
	c)Inventories	15,06,779	2,00,000	1,43,233	1,57,556	1,73,312	1,90,643	2,09,707
	d)Other Current Assets							
	e) Loans and Advances	16,42,680	16,42,680	16,42,680	16,42,680	16,42,680	16,42,680	16,42,680
	Less: Current liabilities and provisions							
	a)Liabilities	1040,48,800	52,30,581	62,99,076	68,45,641	74,43,132	80,96,514	88,11,248
	b)Provisions	4822,45,278	4822,45,278	4822,45,278	4822,45,278	4822,45,278	4822,45,278	4822,45,278
	Net Current Assets	- 4522,29,943	- 3780,73,897	- 3319,35,509	- 3540,47,687	1280,00,601	6480,23,536	11705,75,037
	Profit and Loss A/c							
	TOTAL APPLICATION OF FUNDS	**9543,08,307**	**9300,67,145**	**10551,39,825**	**12399,23,765**	**13560,18,647**	**15128,91,770**	**16725,31,799**

IndianOil Skytanking Pvt. Ltd. BANGALORE

IndianOil Skytanking Private Limited

Bangalore-Fuel Farm

PROFIT AND LOSS STATEMENT

Figs in Rs.

Form F3:Historical and Projected Profit and Loss A/c(ref:Section Al.4 of Appendixl)

S.N	Particulars	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26
1	**Revenue**							
	Revenues from Regulated Services	12176,93,308	2744,63,004	5212,80,256	6255,36,308	6880,89,938	7224,94,435	7369,44,324
	Revenues from other than Regulated Services							
	Other Income							
2	**Operating Expenditure**							
	Payroll Costs	435,05,919	415,00,780	495,16,262	547,15,469	604,60,593	668,08,956	738,23,896
	Administrative and General Costs	170,84,339	150,34,867	182,60,052	195,25,656	208,88,673	223,57,296	239,40,454
	Utilities and Outsourcing costs	133,39,064	92,02,308	140,06,018	147,06,318	154,41,634	162,13,716	170,24,402
	Concession Fee & Airport Operator Fees	7006,87,870	-	-	-	-	-	-
	Repair and Maintainance Costs	94,29,799	106,28,529	101,84,182	109,98,917	118,78,830	128,29,137	138,55,468
3	**Earnings before depreciation, interest and taxation(EBITDA)**	**4336,46,317**	**1980,96,521**	**4293,13,743**	**5255,89,947**	**5794,20,207**	**6042,85,330**	**6083,00,104**
	Depreciation and Amortisation	1162,70,424	1577,96,263	1632,65,708	1715,25,601	3659,53,406	3631,49,812	3629,11,472
4	**Earnings before Interest and Taxation(EBIT)**	**3173,75,893**	**403,00,258**	**2660,48,035**	**3540,64,346**	**2134,66,801**	**2411,35,519**	**2453,88,633**
	Total Interest and Finance Charges	14,98,991	94,20,226	56,52,136	18,84,045	9,42,023	-	-
5	**Profit/ (Loss) before Tax**	**3158,76,902**	**308,80,032**	**2603,95,899**	**3521,80,301**	**2125,24,778**	**2411,35,519**	**2453,88,633**
	Provision for Taxation:							
	Less:Current Tax	1103,80,025	107,90,718	909,92,743	1230,65,884	742,64,659	842,62,396	857,48,604
	MAT Credit Available for Set off							
	Deferred Tax Asset							
6	**Profit after taxation**	**2054,96,877**	**200,89,314**	**1694,03,156**	**2291,14,417**	**1382,60,120**	**1568,73,123**	**1596,40,029**
	Add/Less:Balance brought forward from Prev. years	1745,72,345	3800,69,223	4001,58,536	5695,61,692	7986,76,109	9369,36,229	10938,09,352
	Less:Transfer to SPRH Reserve fund							
7	**Profit/Loss carried to Balance Sheet**	**3800,69,223**	**4001,58,536**	**5695,61,692**	**7986,76,109**	**9369,36,229**	**10938,09,352**	**12534,49,381**

IndianOil Skytanking Pvt. Ltd. BANGALORE

IndianOil Skytanking Private Limited

Bangalore-Fuel Farm

CASH FLOW STATEMENT

Figs in Rs.

Form F4:Historical and Projected Cash Flow Statement (ref: Section AI.4 of Appendix I)

S.N	Particulars	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26
1	**Cash flow from Operating Activities**							
	Net Profit/(Loss) before Taxation	3158,76,902	308,80,032	2603,95,899	3521,80,301	2125,24,778	2411,35,519	2453,88,633
	Adjustments for:							
	Depreciation	1162,70,424	1577,96,263	1632,65,708	1715,25,601	3659,53,406	3631,49,812	3629,11,472
	Foreign Exchange(Gain)/Loss-Unrealised(net)							
	(Gain)/Loss on the sale of Fixed Assets							
	Provision for doubtful debts							
	Preliminary expenses written off							
	Transferred to CWIP							
	Interest Income							
	Interest and Finance Charges	14,98,991	94,20,226	56,52,136	18,84,045	9,42,023	-	-
	Operating Profit Before Working Capital Changes	**4336,46,317**	**1980,96,521**	**4293,13,743**	**5255,89,947**	**5794,20,207**	**6042,85,330**	**6083,00,104**
	Adjustment for:							
	Decrease/(Increase) in Trade Receivables	195,38,350	- 1338,97,935	709,19,564	- 86,88,004	- 52,12,803	- 28,67,041	- 12,04,157
	Decrease/(Increase) in Inventories	- 15,06,779	13,06,779	56,767	- 14,323	- 15,756	- 17,331	- 19,064
	Decrease/(Increase) in Loans and Advances	- 16,42,680	-	-	-	-	-	-
	(Decrease)/Increase in Sundry Creditors	1040,48,800	- 988,18,219	10,68,495	5,46,565	5,97,491	6,53,382	7,14,734
	Cash generated from operation	5540,84,007	- 333,12,854	5013,58,569	5174,34,184	5747,89,140	6020,54,340	6077,91,617
	Less: Income Taxes and Other Taxes(including FBT) paid	- 1103,80,025	- 107,90,718	- 909,92,743	- 1230,65,884	- 742,64,659	- 842,62,396	- 857,48,604
	Net Cash flow from operating activities	**4437,03,983**	**- 441,03,572**	**4103,65,826**	**3943,68,300**	**5005,24,481**	**5177,91,944**	**5220,43,013**
2	**Cash flow from investing activities**							
	Purchase of Fixed Assets/Intangible Assets(including work in progress)	- 5108,11,974	- 593,99,055	- 2422,00,000	- 3784,21,718	-	-	-
	Decrease in Creditors for Capital work in Progress							
	Sale proceeds from disposal of Fixed Assets	-	-	-	-	-	-	-
	Decrease /(Increase) in Escrow Account							
	Interest Received							
	Net Cash used in Investing Activities	- 5108,11,974	- 593,99,055	- 2422,00,000	- 3784,21,718	-	-	-
3	**Cash Flow from financing activities**							
	Proceeds from Long-Term Borrowings	1500,00,000	-	-	-	-	-	-
	Repayment of Long-Term Borrowings	- 443,30,476	- 443,30,476	- 443,30,476	- 443,30,476	- 221,65,238	-	-
	Increase in Equity							
	Pre-Incorporation & Share Issue Expenses							
	Increase/(Decrease) in Short-Term Bank Borrowings							
	Interest and Finance Charges paid	- 14,98,991	- 94,20,226	- 56,52,136	- 18,84,045	- 9,42,023	-	-
	Net Cash from Financing Activities	1041,70,533	- 537,50,702	- 499,82,612	- 462,14,521	- 231,07,261	-	-
4	**Net Change in Cash and Cash Equivalents**	**370,62,542**	**- 1572,53,329**	**1181,83,214**	**- 302,67,940**	**4774,17,221**	**5177,91,944**	**5220,43,013**
5	**Cash and Cash Equivalents as at the beginning of the period**	**1133,90,484**	**1504,53,026**	**- 68,00,304**	**1113,82,910**	**811,14,970**	**5585,32,191**	**10763,24,135**
6	**Less: Cash and Cash Equivalents at the end of the period**	**1504,53,026**	**- 68,00,304**	**1113,82,910**	**811,14,970**	**5585,32,191**	**10763,24,135**	**15983,67,148**

IndianOil Skytanking Pvt. Ltd. BANGALORE

IndianOil Skytanking Private Limited

Bangalore-Fuel Farm

WORKINGS FOR ASSET AND DEPRECIATION

Figs in Rs.

Form F9: Formats for Forecast and Actual Roll-forward RAB (ref:Section A1.5 of Appendix I)

		Forecast for the Control Period						
		2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26
A	**Opening RAB**	**7554,34,299**	**13261,84,262**	**11942,42,098**	**10731,76,390**	**16800,72,508**	**13141,19,102**	**9509,69,290**
	Land & Building	464,65,807	417,64,377	495,72,958	422,14,872	348,56,787	274,98,701	201,40,615
	Plant and Machinery-FF & HS	7011,55,079	12770,05,773	11298,85,293	10197,33,293	16374,59,270	12821,58,098	9268,56,927
	Plant and Machinery-IPS	-	-	-	-	-	-	-
	Computers	10,26,329	13,71,414	12,36,896	12,36,896	12,36,896	12,36,896	12,36,896
	Office Equipments	15,18,628	12,75,185	9,81,566	7,09,703	5,18,464	5,04,849	5,04,849
	Vehicles	34,96,379	31,49,305	28,02,231	24,55,157	21,08,083	17,61,009	14,13,935
	Furniture and Fittings	7,74,048	12,03,289	10,50,029	9,03,322	7,59,842	6,16,362	4,72,881
	Computer Software	9,98,029	4,14,918	87,13,125	59,23,146	31,33,166	3,43,186	3,43,186
B	**Additions-WIP Cap.**	**6874,70,178**	**258,54,099**	**422,00,000**	**7784,21,718**	**-**	**-**	**-**
	Land & Building	4,76,415	130,00,000	-	-	-	-	-
	Plant and Machinery-FF & HS	6857,90,713	44,84,160	422,00,000	7784,21,718	-	-	-
	Plant and Machinery-IPS	-	-	-	-	-	-	-
	Computers	5,73,697	-	-	-	-	-	-
	Office Equipments	71,178	-	-	-	-	-	-
	Vehicles	-	-	-	-	-	-	-
	Furniture and Fittings	5,58,175	-	-	-	-	-	-
	Computer Software	-	83,69,939	-	-	-	-	-
C	**Disposals/Transfers**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
	Land & Building	-	-	-	-	-	-	-
	Plant and Machinery-FFF & HS	-	-	-	-	-	-	-
	Plant and Machinery-IPS	-	-	-	-	-	-	-
	Computers	-	-	-	-	-	-	-
	Office Equipments	-	-	-	-	-	-	-
	Vehicles	-	-	-	-	-	-	-
	Furniture and Fittings	-	-	-	-	-	-	-
	Computer Software	-	-	-	-	-	-	-
D	**Depreciation Charge**	**1162,70,424**	**1577,96,263**	**1632,65,708**	**1715,25,601**	**3659,53,406**	**3631,49,812**	**3629,11,472**
	Land & Building	51,77,845	51,91,419	73,58,086	73,58,086	73,58,086	73,58,086	73,58,086
	Plant and Machinery-FF & HS	1099,40,019	1516,04,640	1523,52,000	1606,95,742	3553,01,171	3553,01,171	3553,01,171
	Plant and Machinery-IPS	-	-	-	-	-	-	-
	Computers	2,28,611	1,34,518	-	-	-	-	-
	Office Equipments	3,14,621	2,93,619	2,71,862	1,91,239	13,615	-	-
	Vehicles	3,47,074	3,47,074	3,47,074	3,47,074	3,47,074	3,47,074	1,08,734
	Furniture and Fittings	1,28,934	1,53,261	1,46,706	1,43,480	1,43,480	1,43,480	1,43,480
	Computer Software	1,33,320	71,732	27,89,980	27,89,980	27,89,980	-	-
E	**Closing RAB(A+B-C-D)**	**13261,84,262**	**11942,42,098**	**10731,76,390**	**16800,72,508**	**13141,19,102**	**9509,69,290**	**5880,57,818**
	Land & Building	417,64,377	495,72,958	422,14,872	348,56,787	274,98,701	201,40,615	127,82,530
	Plant and Machinery-FF & HS	12770,05,773	11298,85,293	10197,33,293	16374,59,270	12821,58,098	9268,56,927	5715,55,755
	Plant and Machinery-IPS	-	-	-	-	-	-	-
	Computers	13,71,414	12,36,896	12,36,896	12,36,896	12,36,896	12,36,896	12,36,896
	Office Equipments	12,75,185	9,81,566	7,09,703	5,18,464	5,04,849	5,04,849	5,04,849
	Vehicles	31,49,305	28,02,231	24,55,157	21,08,083	17,61,009	14,13,935	13,05,201
	Furniture and Fittings	12,03,289	10,50,029	9,03,322	7,59,842	6,16,362	4,72,881	3,29,401
	Computer Software	4,14,918	87,13,125	59,23,146	31,33,166	3,43,186	3,43,186	3,43,186
F	**Average RAB**	**10408,09,281**	**12602,13,180**	**11337,09,244**	**13766,24,449**	**14970,95,805**	**11325,44,196**	**7695,13,554**

*Projected values to be provided

Information for the last financial year for which audited accounts are available

*Fields in italics are indicative only

IndianOil Skytanking Pvt Ltd. BANGALORE

IndianOil Skytanking Private Limited
Bangalore-Fuel Farm

Form F5: Cost of Equity and Post-Tax FROR Forecast(ref:Section AI.5of Appendix I)

	2021-22			2022-23			2023-24			2024-25			2025-26		
	Low	High	Point Estimate	Low	High	Point Estimate	Low	High	Point Estimate	Low	High	Point Estimate	Low	High	Point Estimate
Gearing															
Pre-Tax Cost of Debt	8.50	8.50	8.50	8.50	8.50	8.50	8.50	8.50	8.50	8.50	8.50	8.50	8.50	8.50	8.50
Risk-free Rate	5.87	5.87	5.87	5.87	5.87	5.87	5.87	5.87	5.87	5.87	5.87	5.87	5.87	5.87	5.87
Equity-risk premium	12.02	12.02	12.02	12.02	12.02	12.02	12.02	12.02	12.02	12.02	12.02	12.02	12.02	12.02	12.02
Beta	1.24	1.24	1.24	1.24	1.24	1.24	1.24	1.24	1.24	1.24	1.24	1.24	1.24	1.24	1.24
Post-Tax Cost of Equity	16.00	16.00	16.00	16.00	16.00	16.00	16.00	16.00	16.00	16.00	16.00	16.00	16.00	16.00	16.00
Post-Tax FROR			15.32			15.32			15.32			15.32			15.32

IndianOil Skytanking Pvt. Ltd. BANGALORE

IndianOil Skytanking Private Limited
Bangalore-Fuel Farm

Figs in Rs.

Form F6(a) Loan Master (ref Section A1.5 of Appendix I)

Provide details of all debts (all type of debt instruments)							
Particulars	**2019-20**	**2020-21**	**2021-22**	**2022-23**	**2023-24**	**2024-25**	**2025-26**
Secured Loan							
Repayments during the year	443,30,476.20	443,30,476.20	443,30,476.20	443,30,476.20	221,65,238.04	-	-
Interest payments during the year	14,98,991.00	94,20,226.19	56,52,135.71	18,84,045.23	9,42,022.62	-	-
Outstanding at the end of the year	1551,56,666.64	1108,26,190.44	664,95,714.24	221,65,238.04	-	-	-
Working Capital Loans							
Repayments during the year							
Interest payments during the year							
Outstanding at the end of the year							

For every loan (actual/proposed, secured/unsecured) the following information should also be provided/indicated					
		1	Particulars		Un Secured
		2	Source		Bank Term Loan
		3	Type of Loan(PS/WC)		PS
		4	If PS, then indicate the Project/Apportionment to a Project		For Bangalore - FF
		5	Total Loan amount sanctioned-Rs.		8100,00,000
		6	Loan Tenure		5.5 Years
		7	Interest type(Fixed/Floating)		Fixed
		8	If Fixed interest, rate of interest %		8.50
		9	Base rate, if floating interest		NA
		10	Margin, if floating interest		Nil
		11	Are there any Caps/Floor?		NA
		12	If above is yes, specify caps floor		
		13	Moratorium Period		
		14	Moratorium effective from		
		15	Repayment Period		Quarterly
		16	Repayment Start date		
		17	Repayment Frequency		
		18	Arrangement fees		
		19	Outstanding Loan		
		20	Other terms		

Legend			
PS			Project Specific
WC			Working Capital

>Data from this sheet should be linked to all the sheets wherever details about Debt, Interest Charges, Arrangement fees, Cost of debt etc is getting used

Projected values to be provided

Information for last financial year for which audited accounts are available

IndianOil Skytanking Private Limited
Bangalore-Fuel Farm

Figs in Rs.

Form F6(b): Summary statement of Interest and Finance Charges (ref: Section A1.5 of Appendix I)

Sl No.		Particulars	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26
A	**1**	***Interest charges on Government Loans, Bonds and Advances***							
		Government Loans							
		Bonds							
		Foreign Currency Loans/Credits							
		Debentures							
		Total			-	-	-	-	-
	2	***Interest on Long Term Loans/Credits from the FI's/Banks/Organisations approved by the government***							
		Un Secured	14,98,991	94,20,226	56,52,136	18,84,045	9,42,023	-	-
		Secured							
		Total							
		Total (1+2)	**14,98,991**	**94,20,226**	**56,52,136**	**18,84,045**	**9,42,023**	-	-
B		***Cost of raising finance and Bank Charges on Project Loans***							
C		*Grand Total of Interest and Finance Charges*	14,98,991	94,20,226	56,52,136	18,84,045	9,42,023	-	-
D		***Less: Interest and Finance Charges capitalised***							
E		*Net Total of Interest and Finance charges on Project related loans*	14,98,991	94,20,226	56,52,136	18,84,045	9,42,023	-	-
F		*Interest on Working Capital Loans*			-	-	-	-	-
G		*Other interest charges (Provide head wise details)*							
H		***Total interest and Finance Charges chargeable to P&L A/c (E+F+G)***	**14,98,991**	**94,20,226**	**56,52,136**	**18,84,045**	**9,42,023**	-	-

* Projected values to be provided
*Fields in italics are indicative only
*Information for last financial year for which audited accounts are available

IndianOil Skytanking Pvt. Ltd. BANGALORE

IndianOil Skytanking Private Limited
Bangalore-Fuel Farm

Form F6 (c): Contributions, Grants and subsidies Master (ref: Section AI.5 of Appendix I)

NIL

Contributions

Particulars	Source	Total Amount	2019-20			2020-21			2021-22			2022-23			2023-24			2024-25			2025-26		
			OB	Add.	CB	OB	Add.	CB	OB	Add.	CB	OB	Add.	CB	OB	Add.	CB	OB	Add.	CB	OB	Add.	CB

Grants

Particulars	Source	Total Amount	2019-20			2020-21			2021-22			2022-23			2023-24			2024-25			2025-26		
			OB	Add.	CB	OB	Add.	CB	OB	Add.	CB	OB	Add.	CB	OB	Add.	CB	OB	Add.	CB	OB	Add.	CB
1																							
2																							

Subsides

Particulars	Source	Total Amount	2019-20			2020-21			2021-22			2022-23			2023-24			2024-25			2025-26		
			OB	Add.	CB	OB	Add.	CB	OB	Add.	CB	OB	Add.	CB	OB	Add.	CB	OB	Add.	CB	OB	Add.	CB
1																							
2																							

Legend	
OB	Opening Balance for the year
Add.	Additions during the year
CB	Closing Balance for the year

*Projected values to be provided
Information for the last financial year for which audited accounts are available

IndianOil Skytanking Private Limited
Bangalore-Fuel Farm

Figs in Rs.

Form F7: Format for Identifying Regulatory Asset Base (ref: Section XI.5 of Appendix I)

Fixed Asset already commissioned as on 01.04.21

S.N	Asset Name	Asset Type	Description of the Asset	Commission Date	Useful life(Yrs)	Original cost of Asset	Depreciation Rate	Accumulated Depreciation
1	Plant & Machinery	Plant & Machinery	P&M-EDP	01.05.2008	6	249,42,249	16.21	249,42,249
	Plant & Machinery		P&M-EDP	01.07.2013	6	96,51,598	16.21	96,51,598
	Plant & Machinery		P&M-Electrical	01.05.2008	20	675,27,620	5.00	436,15,447
	Plant & Machinery		R S Power Control	27.05.2008	20	57,710	5.00	37,069
	Plant & Machinery		4 No. Split A/c LG	01.09.2008	20	1,44,700	5.00	91,022
	Plant & Machinery		Focus Light 400 w -14 / Electrical fittings 7 / C	06.12.2008	20	78,396	5.00	48,283
	Plant & Machinery		FHD Fitting-1 / CG Box 1 / 400 W Lamp 2	18.12.2008	20	11,199	5.00	6,879
	Plant & Machinery		Lockout Relay-Electrical Protection System	22.04.2009	19	14,456	5.26	9,084
	Plant & Machinery		Weighing Scale 50kg capacity.Model WiP 50	16.12.2009	19	6,760	5.26	4,016
	Plant & Machinery		Network Cabling and related work .Network fa	31.03.2010	19	79,376	5.26	45,954
	Plant & Machinery		1 No. Welding Machine	17.03.2011	19	8,400	5.26	4,420
	Plant & Machinery		1 No. Split A/c LG	01.08.2011	3	35,450	5.88	20,154
	Plant & Machinery		P&M Electricals FF	01.07.2013	15	369,97,793	6.67	191,17,216
	Plant & Machinery		P&M Electricals FF	29.07.2015	13	6,59,493	7.69	2,53,651
	Plant & Machinery		P&M Electricals FF UPS	22.06.2016	11	32,178	9.09	13,966
	Plant & Machinery		Fuel Farm Piping Works & Pumps	01.05.2008	20	1503,78,849	5.00	971,83,457
	Plant & Machinery		Jockey Pumps	01.05.2008	20	77,417	5.00	77,417
	Plant & Machinery		Fire Water Pumps	01.05.2008	20	81,72,058	5.00	81,72,058
	Plant & Machinery		Fuel Farm Piping Works & Pumps	01.12.2015	12	18,75,522	8.33	8,33,280
	Plant & Machinery		Hydrant Feeder Lines & Piping Works	01.05.2008	20	3554,80,228	5.00	2296,01,270
	Plant & Machinery		Hydrant Feeder Lines	05.08.2008	20	79,91,500	5.00	50,56,540
	Plant & Machinery		Hydrant Feeder Lines (Meggitt Fuelling Product	20.09.2008	20	8,48,628	5.00	5,31,613
	Plant & Machinery		Hydrant Feeder Lines	30.06.2008	20	3,37,939	5.00	2,15,494
	Plant & Machinery		Hydrant Feeder Lines	01.07.2013	15	1939,07,552	6.67	1001,94,423
	Plant & Machinery		Hydrant Feeder Lines	01.07.2013	15	139,03,072	6.67	71,83,889
	Plant & Machinery		Hydrant Feeder Lines	01.07.2013	15	20,07,989	6.67	10,36,453
	Plant & Machinery		P&M-Instrumentation	01.05.2008	10	74,01,006	10.34	74,01,006
	Plant & Machinery		P&M-Instrumentation (Master Meter 1)	04.10.2008	10	6,10,786	10.34	6,10,786
	Plant & Machinery		P&M-Instrumentation (M S Trolly with wheel 1	06.12.2008	10	53,940	10.34	53,940
	Plant & Machinery		P&M-Instrumentation (Steel Half Cut Barrel - 7	24.12.2008	10	89,184	10.34	89,184
	Plant & Machinery		P&M-Instrumentation	28.02.2009	10	72,309	10.34	72,309
	Plant & Machinery		P&M-Instrumentation (Emcee Conductivity Me	23.07.2009	10	1,58,709	10.34	1,58,709
	Plant & Machinery		P&M-Instrumentation	30.11.2009	10	29,038	10.34	28,026
	Plant & Machinery		P&M-Instrumentation (Emcee Conductivity Me	10.11.2012	10	2,26,252	10.34	1,39,774
	Plant & Machinery		P&M-Instrumentation	01.07.2013	10	112,73,612	10.34	90,34,907
	Plant & Machinery		P&M-Instrumentation (1 No. 25 KL Tanker for H	06.05.2016	10	3,48,750	10.34	1,76,836
	Plant & Machinery		P&M-Monitoring Systems	01.05.2008	10	330,19,319	10.34	330,19,319
	Plant & Machinery		P&M-Monitoring Systems (Leak Detection Syste	01.05.2009	10	35,13,250	10.34	35,13,250
	Plant & Machinery		P&M-Tankage	01.05.2008	20	1724,22,309	5.00	1113,65,916
	Plant & Machinery		P&M-Tankage	12.08.2014	14	676,86,774	7.14	321,01,449
	Plant & Machinery		P&M-Tankage (Form C Reimbursement to IOTL)	01.05.2008	20	66,00,000	5.00	42,62,877
	Plant & Machinery		Alluminium Ladder A-P378 4-P376	07.07.2008	20	55,710	5.00	35,472
	Plant & Machinery		3 HP Pto Compressor-1, 5 Kg Grease Pump-1, T	16.07.2008	20	47,267	5.00	30,037
	Plant & Machinery		Hydraulic Hose Pressure Testing Machine-1	17.08.2008	20	9,843	5.00	6,376
	Plant & Machinery		Water Tank Stainless Steel-1, Long Slide Caliper	30.04.2008	20	24,733	5.00	15,978
	Plant & Machinery		Block Out Device-1	31.07.2008	20	12,604	5.00	7,984
	Plant & Machinery		Motor for garden	16.12.2008	20	10,631	5.00	6,533
	Plant & Machinery		MS Angle Step Ladder 1 No.	31.01.2009	20	27,944	5.00	18,998
	Plant & Machinery		Wet & Dry Vaccume Cleaner 1 No.	18.03.2009	20	9,990	5.00	6,013
	Plant & Machinery		Mobile Testing Equipment 1 No.	13.02.2009	20	1,43,552	5.00	87,055
	Plant & Machinery		Electric Power Lawn Mower (3HP)	30.03.2009	20	29,868	5.00	17,929
	Plant & Machinery		Fabricated Metal Step Ladder 1 No.	07.11.2009	19	18,500	5.26	11,095
	Plant & Machinery		1 No. Combustable Gas Monitor (09/GM/09-10	13.01.2010	19	31,065	5.26	18,329
	Plant & Machinery		1 No. Multi Gas Detector with Pump	01.12.2010	19	34,020	5.26	18,493
	Plant & Machinery		1 No. Water Pump Honda GX 100	31.08.2012	16	18,146	6.25	9,735
	Plant & Machinery		1 No.Gas detector	28.03.2015	10	45,800	10.00	27,530
	Plant & Machinery		welding machine	26.03.2015	10	26,143	10.00	15,729
	Plant & Machinery		CC camera	19.01.2015	10	8,92,076	10.00	4,63,635
	Plant & Machinery		P&M-Tankage	12.08.2014	14	2,79,199	7.14	99,674
	Plant & Machinery		East Appron Extension	01.09.2016	12	569,38,647	8.33	217,30,019
	Plant & Machinery		East Appron Extension	01.09.2016	12	27,24,376	8.33	10,39,729
	Plant & Machinery		1 No. Conductivity Meter	16.06.2017	10	1,94,701	10.34	76,325
	Plant & Machinery		2 No. Conductivity Meter	01.04.2017	10	3,91,469	10.34	1,61,912
	Plant & Machinery		CCTV	21.08.2017	5	54,333	19.00	37,266
	Plant & Machinery		Foam Tank with level indicator	17.11.2017	10	5,72,000	9.64	1,85,694
	Plant & Machinery		Drilling Machine	03.11.2017	10	8,855	10.00	3,017
	Plant & Machinery		Hot Air Oven	10.10.2017	10	21,500	10.00	7,466
	Plant & Machinery		Diaphragm Vaccum Pump	10.10.2017	10	18,500	10.00	6,424
	Plant & Machinery		Lab Equipments	26.10.2017	10	1,85,647	10.00	63,650
	Plant & Machinery		Lab Equipments	11.10.2017	10	12,000	10.00	4,164
	Plant & Machinery		West Appron Expansion	06.12.2018	9	1004,81,287	10.58	253,26,805
	Plant & Machinery		CC camera	01.04.2019	10	2,44,350	10.00	48,870
	Plant & Machinery		Vacum Cleaner	24.04.2019	20	4,699	5.00	4,699
	Plant & Machinery		East Appron 1A Project	17.07.2019	9	2596,00,474	11.48	508,67,753
	Plant & Machinery		West Appron Expansion	01.04.2019	9	65,485	10.58	13,857
	Plant & Machinery		Motor Pump	10.12.2019	16	11,440	6.25	934
	Plant & Machinery		Weighing Scale	17.08.2019	12	9,600	8.33	1,297
	Plant & Machinery		East Apron 1B	01.01.2020	9	1605,83,345	10.58	211,78,963
	Plant & Machinery		Fuel Tank	24.02.2020	9	2652,34,034	10.58	308,29,496
2	Building	Building	Factory Buildings	01.05.2008	20	256,70,034	5.00	165,80,029
	Building		Factory Buildings	30.12.2008	20	125,25,073	5.00	76,72,894
	Building		Factory Buildings	01.09.2009	19	30,00,000	5.26	18,28,077
	Building		Factory Buildings	27.03.2010	19	59,983	5.26	34,726
	Building		Factory Buildings	01.05.2010	18	6,44,847	5.56	3,91,129
	Building		Factory Buildings	01.09.2010	18	146,42,613	5.56	86,07,271
	Building		Factory Buildings	09.09.2010	18	17,294	5.56	10,145
	Building		Non-Factory Buildings	01.05.2008	20	87,39,060	5.00	56,44,475
	Building		Non-Factory Buildings	09.09.2010	18	55,492	5.56	32,552
	Building		Non-Factory Buildings	15.11.2010	18	33,000	5.56	19,021
	Building		Admin Building	01.10.2015	12	201,30,546	8.33	92,24,202
	Building		Fountain in Garden	05.08.2016	12	9,83,988	8.33	3,81,611
	Building		MS Fabricated porta Cabin	16.03.2017	12	1,75,000	8.33	58,934
	Building		Record Room II Floor	01.07.2019	9	4,76,415	11.43	95,320
3	Computer Software	Computer Software	Windows Server software	18.07.2008	3	64,197	33.33	64,197
	Computer Software		Anti virus -4	23.07.2008	3	3,536	33.33	3,536
	Computer Software		Anti virus Server Addition-2	29.07.2008	3	3,276	33.33	3,276
	Computer Software		SQL Server Work Group Addition-2	30.08.2008	3	56,888	33.33	56,888
	Computer Software		Widows Vista-1	04.09.2008	3	8,944	33.33	8,944
	Computer Software		Payroll Software-1	18.10.2008	3	52,000	33.33	52,000
	Computer Software		Auto Cad 2010	27.02.2010	3	93,194	33.33	93,194
	Computer Software		Quick Heal Antivirus	02.05.2007	4	4,524	22.78	4,524
	Computer Software		Quick Heal Antivirus 2 & MS Office	04.12.2007	4	17,940	22.78	17,940
	Computer Software		Quick Heal Antivirus 4 & MS Office 5	21.01.2008	4	47,216	22.78	47,216
	Computer Software		HRM Thread Software	22.08.2018	3	3,00,000	33.33	2,60,688
	Computer Software		HRM Thread Software - Payment II	21.03.2019	3	1,00,000	33.33	67,576
4	Computers	Computers	Sony Laptop	12.12.2006	6	67,900	16.21	67,900
	Computers		Desktop	20.12.2006	6	45,600	16.21	45,600
	Computers		Printer	20.12.2006	6	28,400	16.21	28,400
	Computers		DVD	10.02.2007	6	2,002	16.21	2,316
	Computers		1GB RAM for laptop	09.03.2007	6	6,000	16.21	6,000
	Computers		Laptop	09.03.2007	6	67,900	16.21	67,900
	Computers		Seagate External Hard Disk Drive	08.08.2007	3	10,504	33.33	11,319
	Computers		Sony Laptop VGN-CR26	13.11.2007	3	63,000	33.33	65,180
	Computers		Sony Laptop	16.01.2008	3	49,000	33.33	49,307
	Computers		Hp Desktop 3 No.	18.02.2008	3	1,39,200	33.33	1,39,200
	Computers		HCL Infosystems Ltd	01.03.2008	3	1,66,400	33.33	1,66,400
	Computers		Hp Desktop 4 No.	08.05.2008	3	1,42,480	33.33	1,42,480
	Computers		HP Servers 2 No.	18.07.2008	3	5,93,632	33.33	5,93,632
	Computers		Compaq Branded Desktop PC	22.04.2009	3	30,160	33.33	30,160
	Computers		HP Desktop (S. No. INA9330318)	07.10.2009	3	30,160	33.33	30,160
	Computers		2 No. Laptops (Samsung Make) 1 No. for Project	07.10.2009	3	75,600	33.33	75,600
	Computers		2 No. Laptops (Samsung Make) 1 No. for Gener	12.03.2010	3	55,980	33.33	55,453
	Computers		1 No. Laptop (Dell Make)	31.03.2010	3	34,990	33.33	34,365
	Computers		1 No. HP Printer	01.06.2010	3	4,990	33.33	4,763
	Computers		1 No. Printer (HP Office Jet 8500) CFO	23.09.2010	3	19,215	33.33	17,370
	Computers		1 No. Printer(HP Office Jet 8500A)- S/No: CN09	07.02.2011	3	20,580	33.33	17,352
	Computers		1 No. Hi-Tech Mobile Note Taker (VP)	08.02.2011	3	9,135	33.33	7,698
	Computers		2 No. Seagate 500 GB External HDD	28.02.2011	3	7,350	33.33	6,129
	Computers		2 No. Seagate 500 GB External HDD	07.05.2011	3	7,350	33.33	5,907
	Computers		1 No. Laptop to CFO	01.03.2012	3	59,028	33.33	59,028
	Computers		1 No. HP Make Desktop - HP 3330 MT Corell 3/1	26.07.2012	3	47,683	33.33	47,683
	Computers		1 No. HP Make Desktop - HP 3330 Pro A3L26M	31.12.2012	3	48,372	33.33	48,372
	Computers		3 no del laptop & 3 no hp printers	07.08.2013	3	1,22,802	33.33	1,22,802
	Computers		1 printer	11.11.2013	3	1,94,626	33.33	1,94,626
	Computers		1 computer	14.04.2014	3	43,000	31.67	43,000
	Computers		1 laptop to CEO	03.06.2014	3	74,990	31.67	74,990
	Computers		7 computer	30.06.2014	3	2,61,522	31.67	2,61,522
	Computers		5 no all inone computers	17.12.2014	3	2,03,500	31.67	2,03,500

IndianOil Skytanking Pvt. Ltd. BANGALORE

	Computers		1 computers	19.01.2015	3	41,673	31.67	41,673
	Computers		1 computer	20.01.2015	3	45,787	31.67	45,787
	Computers		lap top to ceo	01.03.2015	3	82,818	31.67	82,818
	Computers		lap top to ceo	06.02.2015	3	10,000	31.67	10,000
	Computers		Computer printer	08.05.2015	3	17,408	31.67	17,408
	Computers		LED TV	20.06.2015	3	62,490	31.67	62,490
	Computers		2 No. Laptop Lenovo (GM & TM)	07.09.2015	3	1,02,019	31.67	1,02,019
	Computers		1 No. Laptop Lenovo (FM)	24.09.2015	3	51,009	31.67	51,009
	Computers		1 No. Lenovo Laptop (BLR-HR CO Head)	25.11.2015	3	53,411	31.67	53,411
	Computers		1 No. Printer Konica	27.11.2015	3	79,675	31.67	79,675
	Computers		2 Nos Dell Lap top (Varun / Edwin)	22.02.2016	3	1,55,718	31.67	1,55,718
	Computers		1 No. Laptop	23.02.2016	3	78,289	31.67	78,289
	Computers		1 No. Laptop C S & 1 Laptop for HR	01.06.2016	3	73,850	31.67	73,850
	Computers		Biomatric Attendance System	17.09.2016	3	61,452	31.67	61,452
	Computers		NAS Device for Critical Backup	15.11.2016	3	56,865	33.33	56,865
	Computers		Dell Make Monitor	17.01.2017	3	8,493	33.33	8,493
	Computers		Desk Top	05.12.2017	3	81,200	33.33	81,200
	Computers		HP Printer	15.12.2017	3	35,000	33.33	35,000
	Computers		TFT Monitor	15.12.2017	3	7,800	33.33	7,800
	Computers		Laptop to AMF	19.02.2018	3	34,500	33.33	34,500
	Computers		Laptop for CFO	19.04.2018	3	63,561	33.33	62,507
	Computers		Laptop for Yadu Arora	27.08.2018	3	34,500	33.33	29,823
	Computers		Dell Monitor For Yadu Arora	09.11.2018	3	7,437	33.33	5,924
	Computers		Laptops	27.09.2019	3	1,40,516	33.33	70,709
	Computers		24" LED Monitor	16.09.2019	3	27,000	33.33	13,856
	Computers		1 No. Printer Konica	27.09.2019	3	3,19,830	31.67	1,52,907
	Computers		Lenova Laptop CFO	13.12.2019	3	86,351	33.33	37,375
	Computers		Laptop for Varun Rateesh	06.08.2020	3	75,466	33.33	16,377
5	Furniture & Fixtures	Furniture & Fixtures	Furnitures	11.11.2006	4	71,365	23.75	71,365
	Furniture & Fixtures		Filing Cabinet	18.01.2007	4	12,540	23.75	12,540
	Furniture & Fixtures		Visitors Chair &	20.04.2007	4	13,600	23.75	13,600
	Furniture & Fixtures		61/2 Steel Glass Door Almirah	13.08.2007	4	7,650	23.75	7,650
	Furniture & Fixtures		Office Table, Exc.Chair & 61/2" Steel Glass Door	15.11.2007	4	49,592	23.75	49,592
	Furniture & Fixtures		Office Table & Chair (Two each)	11.01.2008	4	16,000	23.75	16,000
	Furniture & Fixtures		2 Industrail 12 locker ,2 steel glass almirah,3 ste	24.03.2008	4	44,269	23.75	44,269
	Furniture & Fixtures		11 Steel racks, 2 Barstool, 3 working stool	13.03.2008	4	28,237	23.75	28,237
	Furniture & Fixtures		10 No. Seater Conference Table 9 No. Confer es	02.06.2008	4	3,33,258	23.75	3,33,258
	Furniture & Fixtures		Admin Block 3 wall cabin,1 wall cabin in GM's c	19.06.2008	4	58,132	23.75	58,132
	Furniture & Fixtures		Kitchen cabinet box,Cabinet under wash basin (	19.06.2008	4	24,700	23.75	24,700
	Furniture & Fixtures		CFO Cabin	14.07.2008	4	46,799	23.75	46,799
	Furniture & Fixtures		1 Sofa (3+1+1), Teppoy:1	01.11.2008	4	31,500	23.75	31,500
	Furniture & Fixtures		P Type Visitors Chairs-10	20.11.2008	4	16,425	23.75	16,425
	Furniture & Fixtures		Office Furniture	31.12.2008	4	1,05,464	23.75	1,05,464
	Furniture & Fixtures		Security Gate 1 Table	31.01.2009	4	17,315	23.75	17,315
	Furniture & Fixtures		Security Gate 2 Table	23.02.2009	4	15,000	23.75	15,000
	Furniture & Fixtures		4 No. Internal Blinds	19.02.2009	4	13,260	23.75	13,260
	Furniture & Fixtures		2'x4' Single Box Table 3 No.'s' Type Chair 3 No.'s	11.03.2009	4	15,103	23.75	15,103
	Furniture & Fixtures		6H*36W*15D Steel Rack	06.05.2009	5	21,763	19.00	21,763
	Furniture & Fixtures		File Shelf Rs. 9860, Books Shelf Rs. 4140	07.08.2009	5	14,000	19.00	14,000
	Furniture & Fixtures		1 No. 6.5" Plain Steel Almirah	24.11.2009	5	7,875	19.00	7,875
	Furniture & Fixtures		2 No. 6.5" Steel Glass Door Almirah	28.11.2009	5	18,000	19.00	18,000
	Furniture & Fixtures		4 No. Netted Chairs	02.03.2010	5	17,280	19.00	17,280
	Furniture & Fixtures		4 No. Modular Office work Station	02.03.2010	5	73,125	19.00	73,125
	Furniture & Fixtures		5 No. Vertical Blinds 82 Sq. Ft.	06.03.2010	5	8,303	19.00	8,303
	Furniture & Fixtures		1 No. Office Table, 1 No. Executive high back ch	31.03.2010	5	22,538	19.00	22,538
	Furniture & Fixtures		4 Almirah (2-With Glass & 2- Without Glass)	30.04.2010	6	33,900	15.83	33,900
	Furniture & Fixtures		40 No. Steel Panel with accessories	24.09.2010	6	22,657	15.83	22,657
	Furniture & Fixtures		3 Seater Mess chair - 2 No.	13.11.2010	6	13,000	15.83	13,000
	Furniture & Fixtures		Single Seater Sofa - 1 No., Two Seater Sofa - 2 N	31.12.2010	6	21,780	15.83	21,780
	Furniture & Fixtures		6 No. Diwan Sets	25.06.2011	7	21,217	13.57	20,335
	Furniture & Fixtures		6 No. Diwan Cushion	18.07.2011	7	20,417	13.57	19,569
	Furniture & Fixtures		1 No. Almirah	06.09.2012	8	9,504	11.88	8,062
	Furniture & Fixtures		2 nos stylo work tables	14.02.2013	8	16,121	11.88	13,600
	Furniture & Fixtures		5 nos Steel alamaras	03.04.2013	9	52,000	10.56	39,292
	Furniture & Fixtures		chairs purchased	28.08.2013	9	67,860	10.56	50,825
	Furniture & Fixtures		Office furniture	05.05.2014	11	6,598	9.50	4,329
	Furniture & Fixtures		Office furniture	15.07.2014	11	35,038	9.50	22,343
	Furniture & Fixtures		Office furniture	05.12.2014	11	16,030	9.50	9,625
	Furniture & Fixtures		Office furniture	31.10.2014	11	63,309	9.50	38,591
	Furniture & Fixtures		Sofa Set for CEO Cabin	30.09.2015	11	64,160	9.50	33,532
	Furniture & Fixtures		BLR- Admin Building CO 1 st Floor & 2nd Floor	22.10.2015	11	19,600	9.50	10,133
	Furniture & Fixtures		chairs purchased	30.11.2016	11	11,894	9.50	4,957
	Furniture & Fixtures		Wall Fan & Exhaoust	31.10.2017	1	2,462	100.00	2,462
	Furniture & Fixtures		Partitions	05.03.2018	11	67,177	9.50	19,601
	Furniture & Fixtures		Lab Furniture & Fittings	02.01.2018	11	5,03,878	9.50	1,54,562
	Furniture & Fixtures		Havells Swing Fans	24.09.2018	1	2,120	100.00	2,120
	Furniture & Fixtures		Usha Patesdal Fan	16.08.2018	1	2,750	100.00	2,750
	Furniture & Fixtures		V Guard Fan	14.07.2018	1	2,799	100.00	2,799
	Furniture & Fixtures		Havells Swing Fans	24.09.2018	1	2,580	100.00	2,580
	Furniture & Fixtures		Chairs	05.08.2019	10	41,371	10.00	6,846
	Furniture & Fixtures		Executive Chair	20.09.2019	10	11,355	10.00	1,736
	Furniture & Fixtures		V Guard Wall Fan	24.09.2019	1	2,509	100.00	2,509
	Furniture & Fixtures		Rack & Angles	28.10.2019	10	1,17,000	10.00	16,668
	Furniture & Fixtures		Steel Cabinet	02.01.2020	10	8,700	10.00	1,082
	Furniture & Fixtures		Motor Pumps	01.01.2020	10	11,440	10.00	1,426
	Furniture & Fixtures		Multi Gas Detector	17.01.2020	10	67,000	10.00	8,058
	Furniture & Fixtures		Tripods with full body harness	01.01.2020	10	69,000	10.00	8,601
	Furniture & Fixtures		Samsung TV	19.02.2020	10	2,29,800	10.00	25,561
5	Motor Cars	Motor Cars	Motor Car	16.12.2006	11	6,77,293	9.50	6,77,293
	Motor Cars		TATA - INDIGO MANZA	04.06.2010	4	6,27,908	23.75	6,27,908
	Motor Cars		Honda City VMT IV Tech - CEO	06.09.2016	8	12,00,000	12.50	6,84,890
	Motor Cars		Mahindra KUV 100 NXT	01.01.2018	8	6,90,394	12.50	2,79,998
	Motor Cars		Honda Amaze CFO Bangalore Car	29.05.2018	8	6,86,198	12.50	3,14,673
6	Motor Vehicle	Motor Vehicle	Flushing truck	01.05.2008	10	52,59,375	10.34	52,59,375
7	Office Equipments	Office Equipments	Safe Locker	26.03.2007	20	39,470	5.00	13,847
	Office Equipments		Refrigerator (Fridge) and Stabiler	30.03.2007	20	9,000	5.00	3,154
	Office Equipments		Sony handcam	30.03.2007	20	37,989	5.00	15,199
	Office Equipments		Recorder(Voice)ICD-U70 - (1GM With PC Conne	17.09.2007	20	13,300	5.00	4,348
	Office Equipments		Will/Data Card-EVDO	01.04.2007	20	7,000	5.00	2,620
	Office Equipments		Kent Grand Mineral RO 2, Water dispenser 1 (s	24.01.2008	20	38,540	5.00	13,805
	Office Equipments		Super Vending Machine (Tea / Coffee)	13.02.2008	20	18,960	5.00	5,794
	Office Equipments		LCD Projector	21.08.2008	20	1,12,500	5.00	42,812
	Office Equipments		Fax Machine (Panasonic)	22.08.2008	20	21,112	5.00	8,031
	Office Equipments		Kent Water Purifier	22.08.2008	20	26,000	5.00	8,591
	Office Equipments		Server Rack 2 No.	30.08.2008	20	69,525	5.00	26,377
	Office Equipments		Digital Still Camera - SWIR-Q3803	22.11.2008	20	9,990	5.00	3,674
	Office Equipments		Mobile Hand set for CEO - Nokia E-72	31.08.2010	20	10,000	5.00	10,000
	Office Equipments		Mike, Speaker & Amplifier	31.01.2011	20	9,136	5.00	9,136
	Office Equipments		1 No. UPS (65 AH 12 v SMF Batteries)	30.03.2011	20	33,500	5.00	33,500
	Office Equipments		1 No. Sony Camera (DSC-S510)	01.06.2011	20	6,800	5.00	6,800
	Office Equipments		1 No. Lamination Machine	30.05.2012	3	3,990	31.67	3,990
	Office Equipments		Office Equipments	15.02.2014	4	30,237	23.75	30,237
	Office Equipments		AC	04.03.2014	4	2,94,000	23.75	2,94,000
	Office Equipments		camera	26.03.2014	4	15,900	23.75	15,900
	Office Equipments		Espan projector	09.05.2014	5	31,650	19.00	30,068
	Office Equipments		1 No. Refrigirator (CEO CABIN)	25.08.2015	5	9,190	19.00	8,731
	Office Equipments		1 No. Samsung Television (CEO CABIN)	30.09.2015	5	89,900	19.00	85,405
	Office Equipments		3 Usha Pedestral Fan	16.12.2006	20	5,100	5.00	5,100
	Office Equipments		Mobile handset for CEO	31.03.2009	20	7,000	5.00	7,000
	Office Equipments		Mobile handset for CFO	23.03.2007	20	7,000	5.00	7,000
	Office Equipments		Mobile handset for CFO	08.11.2008	20	7,000	5.00	7,000
	Office Equipments		UPS Batteris	31.03.2007	20	30,325	5.00	30,325
	Office Equipments		Mobile Hand set for CEO	31.03.2007	20	7,000	5.00	7,000
	Office Equipments		2 nos 1.5 Its & 1 nos 2 Its AC	08.08.2016	5	2,14,278	19.00	1,89,136
	Office Equipments		Onida Microwave	07.12.2016	1	5,200	100.00	5,200
	Office Equipments		DFMD installation works	14.04.2017	5	1,48,408	19.00	1,11,783
	Office Equipments		DFMD	01.04.2017	5	1,68,335	19.00	1,27,935
	Office Equipments		Smoke Detectors & Fittings	07.03.2018	5	44,400	19.00	27,026
	Office Equipments		Fire Alarm System	09.03.2018	5	34,200	19.00	19,887
	Office Equipments		Wall Fan	01.04.2018	1	2,499	100.00	2,499
	Office Equipments		Wall Fan	01.04.2018	1	2,399	100.00	2,399
	Office Equipments		Godrej Refrigerator	03.12.2018	4	10,017	23.75	5,525
	Office Equipments		Water Dispenser	25.03.2019	4	8,376	23.75	4,011
	Office Equipments		75" & 65" Samsung Television	28.03.2019	5	7,06,000	20.00	2,83,564
	Office Equipments		Wall Fan	04.04.2019	1	2,499	100.00	2,499
	Office Equipments		Wall Fan	07.04.2019	1	2,499	100.00	2,499
	Office Equipments		Refrigerator (Fridge) and Stabiler	24.04.2019	20	8,390	5.00	813
	Office Equipments		Sony DSLR	14.08.2019	3	40,990	31.67	21,162
	Office Equipments		Web camera	22.07.2019	3	16,800	31.67	9,009
	Office Equipments		UPS	07.09.2020	4	29,700	23.75	3,906
8	Pit Cleaner	Pit Cleaner	Pit Cleaner	01.05.2008	10	34,65,450	10.34	34,65,450
	Pit Cleaner		Pit Cleaner	23.08.2018	10	43,50,000	10.34	11,71,431

IndianOil Skytanking Private Limited
Bangalore-Fuel Farm

Figs in Rs.

Form F8(a): Format for providing asset-wise information of stakeholder contributions(ref: Section AI.5 of Appendix I)

NIL

Details of User Contributions for the Assets: NIL

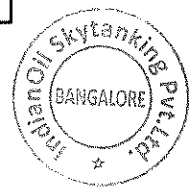
S.N	Contribution Name	Asset Name	Extent of User Contribution approved for the project	Year of Approval	Tenure for User Contribution Collection	Accumulated Collection Estimated till the beginning of first Tariff Year *	Total Collection Proposed in Tariff Year 1	Total Collection Proposed in Tariff Year 2	Total Collection Proposed in Tariff Year 3	Total Collection Proposed in Tariff Year 4	Total Collection Proposed in Tariff Year 5
1											
2											
3											
4											
5											

*Projected Values to be provided

IndianOil Skytanking Private Limited
Bangalore-Fuel Farm

Form F8(b): Format for providing proposed exclusions from RAB(ref: Section AI.5 of Appendix I)

Details of Proposed excluded Assets from RAB-NIL - ALL ASSETS INCLUDED						
S.N	Asset Name	Book Value	Accumulated Depreciation	Justification for exclusion	Any Land associated with asset	If yes, details of land
1						
2						
3						
4						
5						



IndianOil Skytanking Private Limited
Bangalore-Fuel Farm

Figs in Rs.

Form F10(a): Capital Projects Completed before Review for Roll-forward of RAB(ref: Section AI.5 of Appendix I)																							
NIL																							
Project Details																							
S.N	Project Name	Project Type	Comn.Date	*2021-22*				*2022-23*				*2023-24*				*2024-25*				*2025-26*			
				Capex	Com.	Cdate	WIP	Capex	Com.	Cdate	WIP	Capex	Com.	Cdate	WIP	Capex	Com.	Cdate	WIP	Capex	Com.	Cdate	WIP
1																							
2																							
3																							
4																							
Project Details																							
S.N	Project Name	Project Type	Comn.Date	*2019-20*				*2022-23*				*2023-24*				*2024-25*				*2025-26*			
				Capex	Com.	Cdate	WIP	Capex	Com.	Cdate	WIP	Capex	Com.	Cdate	WIP	Capex	Com.	Cdate	WIP	Capex	Com.	Cdate	WIP
1																							
2																							
3																							
4																							

Legend	
Project Name	Project Name should be a unique name or a primary key assigned to a Capex Project
Project Type	Type of the Project and the asset class to which the Capex Project belongs
Comn.Date	Date on which the Capital Project was commenced
Capex	Year-Wise Capex incurred on the Project excluding any Capital receipts like Grants, User Conrib
WIP	Work in Progress at the end of every Tariff Year
Com.	Commissioning in a particular Tariff year
Cdate	Date of Commissioning in a particular Tariff Year

*Fields in italics are indicative only

IndianOil Skytanking Private Limited
Bangalore-Fuel Farm

Figs in Rs.

Form F10(b):Capital Expenditure Projected Plan-10 Year Master(ref:Section A1.5of Appendix I)

NIL

Note: Information to be provided for 10 year period for all projects either spilling into the period or starting during the period

Project Details

S.N	Project Name	Project Type	Comn.Date	*2021-22*					*2022-23*					*2023-24*					*2024-25*					*2025-26*				
				Capex	FinAlw	Com.	C.Date	WIP	Capex	FinAlw	Com.	C.Date	WIP	Capex	FinAlw	Com.	C.Date	WIP	Capex	FinAlw	Com.	C.Date	WIP	Capex	FinAlw	Com.	C.Date	WIP

Legend	
Project Name	Project Name should be a unique name or a primary key assigned to a Capex Project
Project Type	Type of the Project and the asset class to which the Capex Project belongs
Comn.Date	Date on which the Capital Project was commenced
Capex	Year-Wise Capex estimated to be incurred on the Project excluding any Capital receipts like Grants, User Conributions etc.
WIP	Work in Progress at the end of every Tariff Year
Com.	Estimated Commissioning in a particular Tariff year
Cdate	Estimated Date of Commissioning in a particular Tariff Year
T Capex	Total Capex incurred on the project till the end of previous Control Period excluding any Capital receipts like Grants, User Cont
TComm	Total Commissioning on the project till the end of Previous Control Period
FinAlw.	Project-wise Financing Allowances for the year

IndianOil Skytanking Pvt. Ltd. BANGALORE

*Projected values to be provided
*Fields in italics are indicative only

IndianOil Skytanking Private Limited
Bangalore-Fuel Farm

Figs in Rs.

Form F10(c): Year-wise Capital Expenditure Financing Plans for next 10 years (ref : Section A1.5 of Appendix I)

NO ADDITIONAL FINANCING IS PLANNED DURING THIS PERIOD

Note: Information to be provided for 10 year period for all projects whether spilling into the period or starting during the period

Project Details		2021-22				2022-23				2023-24				2024-25				2025-26			
S.N	Total Capex Planned	Internal Accrual	Equity Infused	User Contributions	Total Debt	Internal Accrual	Equity Infused	User Contributions	Total Debt	Internal Accrual	Equity Infused	User Contributions	Total Debt	Internal Accrual	Equity Infused	User Contributions	Total Debt	Internal Accrual	Equity Infused	User Contributions	Total Debt

Legend	
Total Capex	Total Capex planned indicates the total forecasted capex for all assets during the next 10 years
Internal Accrual	Internal Accrual (from free reserves and surplus) in the year
Equity Infused	Equity infusion planned during the year
User Contributions	Representing Development Fees/User Contributions/Capital Grants/Subsidies etc. planned during the year for the Capital Project.
Total Debt	Total Debt planned for funding capex during the year

IndianOil Skytanking Private Limited
Bangalore-Fuel Farm

Figs in Rs.

Form F10(d): Summary statement of Expenses Capitalised (ref: Section A1.5of Appendix I)

NIL

Sl. No.	Particulars	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26
A	**Interest and Finance Charges Capitalised**							
B	**Cost of Raising Finance and Bank Charges**							
C	**Other Expenses Capitalised**							
	Employee Expenses							
	Administrative and General Expenses							
	Utilities and Outsourcing Expenses							
	Any other expenses being Capitalised							
D	**Total Expenses being Capitalised (A+B+C)**							

*Projected values to be provided

Information for the last financial year for which audited accounts are available

IndianOil Skytanking Pvt. Ltd. BANGALORE

IndianOil Skytanking Private Limited
Bangalore-Fuel Farm

Figs in Rs.

Form F10(e): Additional Capital Projects Summary (ref: Section A1.5 of Appendix I)

NIL

		Forecast WIP Assets						
		2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26
E	**Opening WIP Assets**							
	Building							
	Plant and Machinery							
	Electrical Installation							
	Furniture and Fittings							
F	**Additions-New WIP**							
	Building							
	Plant and Machinery							
	Electrical Installation							
	Furniture and Fittings							
G	**WIP Capitalisation**							
	Building							
	Plant and Machinery							
	Electrical Installation							
	Furniture and Fittings							
H	**Closing WIP Assets**							
	Building							
	Plant and Machinery							
	Electrical Installation							
	Furniture and Fittings							

*Fields in italics are indicative only

IndianOil Skytanking Private Limited
Bangalore-Fuel Farm

Form F11(a): Employee Strength (ref: Section AI.5 of Appendix I)

S.N	Particulars-with detailed breakup	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26
A	**Department-wise Full-Time Employees**							
	Operations	11	17	17	17	17	17	17
	Maintenance	2	2	2	2	2	2	2
	Administration	23	24	24	24	24	24	24
	Total	36	43	43	43	43	43	43
B	**Department-wise-Part-Time/Contractual Employees**							

*Projected values to be provided
Information for the last financial year for which audited accounts are available
*Fields in italics are indicative only

IndianOil Skytanking Private Limited
Bangalore-Fuel Farm

Figs in Rs.

Form F11(b): Payroll Related Expenditure and Provisions (ref: Section A1.5 of Appendix I)

S.N	Particulars-with detailed breakup	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26
A	Salaries and Allowances	397,18,844	354,20,499	416,19,821	459,89,902	508,18,842	561,54,821	620,51,077
B	Other Staff Benefits	37,87,075	60,80,280	78,96,441	87,25,567	96,41,751	106,54,135	117,72,819
C								
D								
E								
F	.....							
1	**Grand Total**	**435,05,919**	**415,00,780**	**495,16,262**	**547,15,469**	**604,60,593**	**668,08,956**	**738,23,896**
2	**Employee expenses capitalised**							
3	**Net Employee expenses (1)-(2)**	**435,05,919**	**415,00,780**	**495,16,262**	**547,15,469**	**604,60,593**	**668,08,956**	**738,23,896**

IndianOil Skytanking Pvt Ltd. BANGALORE

*Projected values to be provided

Information for the last financial year for which audited accounts are available

*Fields in italics are indicative only

IndianOil Skytanking Private Limited
Bangalore-Fuel Farm

Figs in Rs.

Form F11 (c) : Administration and General Expenditure (ref: Section A1.5 of Appendix I)

S.N	Particulars-with detailed breakup	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26
A	**Administration Charges**							
	Director's Sitting Fees							
	Rates and Taxes							
	Rent/License	-	-	-	-	-	-	-
	Rates and Taxes	16,47,452	18,96,554	17,29,825	18,16,316	19,07,132	20,02,489	21,02,613
	Communication Expenses	17,40,453	15,12,036	18,79,689	20,30,064	21,92,469	23,67,867	25,57,296
	Travelling and Conveyance	4,25,012	2,00,000	4,67,513	5,14,264	5,65,691	6,22,260	6,84,486
	Advertisement & Marketing							
	Office Maintenance	31,79,878	11,82,119	33,38,872	35,05,816	36,81,107	38,65,162	40,58,420
	Printing and Stationery	5,88,211	2,94,846	6,47,032	7,11,735	7,82,908	8,61,199	9,47,319
	Allocated Overhead Expenses(Provide details)							
B	**Legal Charges/Auditor's Fees**							
	Auditor's Fees	7,55,189	11,253	7,92,948	8,32,596	8,74,226	9,17,937	9,63,834
	Legal Charges	15,04,648	12,000	16,55,113	18,20,624	20,02,686	22,02,955	24,23,251
C	**Consultancy/Advisory Expenses**							
	Consultancy Charges							
	Technical Fees							
	Other Professional Charges	-	-	-	-	-	-	-
D	**Other Charges**							
	Land Lease							
	Insurance Costs	21,63,600	30,28,512	23,79,960	26,17,956	28,79,752	31,67,727	34,84,500
	During Construction period							
	During Operation Period							
	Event Management/Inauguration Expenses							
	Consumption of Stores	6,51,059	10,00,000	7,16,165	7,87,781	8,66,559	9,53,215	10,48,537
	Entertainment expenses							
	Security Charges	43,59,089	58,81,152	45,77,043	48,05,895	50,46,190	52,98,499	55,63,424
	Recruitment and Training Charges	53,126	10,720	58,439	64,282	70,711	77,782	85,560
	Bank Charges	16,623	5,675	17,454	18,326	19,243	20,205	21,215
	Miscellaneous Expenses							
	CSR Expenses	-	-	-	-	-	-	-
	Interest on short term loans							
E	**Grand Total**	**170,84,339**	**150,34,867**	**182,60,052**	**195,25,656**	**208,88,673**	**223,57,296**	**239,40,454**
F	Administration&General Expenses Capitalised							
G	**Net A&G expenses(E)-(F)**	**170,84,339**	**150,34,867**	**182,60,052**	**195,25,656**	**208,88,673**	**223,57,296**	**239,40,454**

IndianOil Skytanking Pvt. Ltd. BANGALORE

*Projected values to be provided
Information for the last financial year for which audited accounts are available
*Fields in italics are indicative only

IndianOil Skytanking Private Limited
Bangalore-Fuel Farm

Figs in Rs.

Form F11 (d) :Repair and Maintenance Expenditure (ref: Section AI.5 of Appendix I)

S.N	Particulars-with detailed breakup	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26
A	Office Equipment & Systems							
B	Buildings							
C	AFFF, Foam etc.	94,29,799	106,28,529	101,84,182	109,98,917	118,78,830	128,29,137	138,55,468
D	Other Mobile Equipments							
	Grand Total	**94,29,799**	**106,28,529**	**101,84,182**	**109,98,917**	**118,78,830**	**128,29,137**	**138,55,468**

IndianOil Skytanking Pvt.Ltd. BANGALORE

*Projected values to be provided

Information for the last financial year for which audited accounts are available

*Fields in italics are indicative only

IndianOil Skytanking Private Limited
Bangalore-Fuel Farm

Figs in Rs.

Form F11 (e) :Utilities and Outsourcing Expenditure (ref: Section A1.5 of Appendix I)

S.N	Particulars-with detailed breakup	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26
A	**Utilities Costs**							
	Power Charges							
	Units Consumed							
	Effective unit Rate							
	Power Costs	*133,39,064*	*92,02,308*	*140,06,018*	*147,06,318*	*154,41,634*	*162,13,716*	*170,24,402*
	Water Charges							
	Units Consumed							
	Effective unit Rate							
	Power Costs			-	-	-	-	-
	Other - Diesel	-	-	-	-	-	-	-
B	**Department-wise Outsourcing Costs**							
	Airfield Services & Facilities							
	Terminals							
	Maintenance							
	Cleaning							
1	**Grand Total**	**133,39,064**	**92,02,308**	**140,06,018**	**147,06,318**	**154,41,634**	**162,13,716**	**170,24,402**
2	Utilities and Outsourcing Costs Capitalised							
3	**Net Utilities and Outsourcing Expenses (1)-(2)**	**133,39,064**	**92,02,308**	**140,06,018**	**147,06,318**	**154,41,634**	**162,13,716**	**170,24,402**
	*Projected values to be provided	-	-	-	-	-	-	-

Information for the last financial year for which audited accounts are available

*Fields in italics are indicative only

IndianOil Skytanking Private Limited
Bangalore-Fuel Farm

Figs in Rs.

Form F11 (f) :Other Outflows (ref: Section AI.5 of Appendix I)

S.N	Particulars	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26
A	Airport Operator Fee	7006,87,870	-	-	-	-	-	-
B	License Fee							
C	Facility Cost to Concessionaire							
D	Operating Cost to Concessionaire							
1	**Grand Total**	**7006,87,870**	**-**	**-**	**-**	**-**	**-**	**-**

IndianOil Skytanking Pvt. Ltd. BANGALORE

*Projected values to be provided

Information for the last financial year for which audited accounts are available

IndianOil Skytanking Private Limited
Bangalore-Fuel Farm

Figs in Rs.

Form F11(g): Current Assets and Liabilities(ref: Section AI.5 of Appendix I)

Sl No.	Particulars	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26
A	*Current Assets, Loans and Advances*							
	Sundry Debtors	-195,38,350	1143,59,585	434,40,021	521,28,026	573,40,828	602,07,870	614,12,027
	Cash and Bank Balances	1504,53,026	-68,00,304	1113,82,910	811,14,970	5585,32,191	10763,24,135	15983,67,148
	Inventories	15,06,779	2,00,000	1,43,233	1,57,556	1,73,312	1,90,643	2,09,707
	Other Current Assets							
	Loans and Advances	16,42,680	16,42,680	16,42,680	16,42,680	16,42,680	16,42,680	16,42,680
	Total of "A"	**1340,64,135**	**1094,01,961**	**1566,08,844**	**1350,43,232**	**6176,89,011**	**11383,65,328**	**16616,31,562**
B	*Current liabilities and provisions*							
I	Current Liabilities							
	Sundry Creditors	1040,48,800	52,30,581	62,99,076	68,45,641	74,43,132	80,96,514	88,11,248
	Liabilities towards Suppliers							
	Advances from Customers							
	Other liablities							
II	Provisions	4822,45,278	4822,45,278	4822,45,278	4822,45,278	4822,45,278	4822,45,278	4822,45,278
	TOTAL OF "B"(I+II)	**5862,94,077**	**4874,75,859**	**4885,44,354**	**4890,90,919**	**4896,88,410**	**4903,41,792**	**4910,56,526**
C	*Net Current Assets(=A-B)*	**-4522,29,943**	**-3780,73,897**	**-3319,35,509**	**-3540,47,687**	**1280,00,601**	**6480,23,536**	**11705,75,037**

*Projected values to be provided
#Information for the last financial year for which audited accounts are available

IndianOil Skytanking Pvt. Ltd. BANGALORE

IndianOil Skytanking Private Limited
Bangalore-Fuel Farm

Figs in Rs.

Form F12(a): Historical and Projected Cargo Volumes in Tonnes(ref: Section A1.6 of Appendix I)

N/A

	Domestic								International							
Year	Loaded				Unloaded				Loaded				Unloaded			
	General	Perishable	Valuable	Other	General	Perishable	Valuable	Other	General	Perishable	Valuable	Other	General	Perishable	Valuable	Other
2008-09																
2009-10																
2010-11																
2011-12																
2012-13																
2013-14																
2014-15																
2015-16																
2016-17																
2017-18																
2018-19																
2019-20																
2020-21																
2021-22																
2022-23																
2023-24																
2024-25																
2025-26																
2026-27																
2027-28																
2028-29																

*Fields in italics are indicative only
Applicable for forecasted years only

IndianOil Skytanking Pvt. Ltd. BANGALORE

IndianOil Skytanking Private Limited
Bangalore-Fuel Farm

Form F12(b): Historical Aircraft Movements (ref : Section AI.6 of Appendix I)

N/A

Year	Domestic (Landing)	International(Landing)
2008-09		
2009-10		
2010-11		
2011-12		
2012-13		
2013-14		
2014-15		
2015-16		
2016-17		
2017-18		
2018-19		
2019-20		
2020-21		
2021-22		
2022-23		
2023-24		
2024-25		
2025-26		
2026-27		
2027-28		
2028-29		

Projected values to be provided

IndianOil Skytanking Private Limited
Bangalore-Fuel Farm

Form F12(c): Projected Aircraft Movements (ref: Section AI.6 of Appendix I)							
N/A							
Year	Domestic (Landing)			International (Landing)			Forecast Error Correction band
	Optimistic	Most Likely	Conservative	Optimistic	Most Likely	Conservative	
2008-09							
2009-10							
2010-11							
2011-12							
2012-13							
2013-14							
2014-15							
2015-16							
2016-17							
2017-18							
2018-19							
2019-20							
2020-21							
2021-22							
2022-23							
2023-24							
2024-25							
2025-26							
2026-27							
2027-28							
2028-29							

IndianOil Skytanking Private Limited
Bangalore-Fuel Farm

Form F12(d): Historical and Projected fuel throughput in kilolitres (ref : Section AI.6 of Appendix I)

Year	Domestic Flights	International Flights	Total	Forecast Error Correction Band
2008-09	1,64,383	1,75,871	3,40,254	
2009-10	1,89,075	2,08,581	3,97,656	
2010-11	2,09,819	2,08,002	4,17,821	
2011-12	2,27,054	2,50,043	4,77,097	
2012-13	2,06,544	2,61,245	4,67,789	
2013-14	2,16,854	2,67,022	4,83,876	
2014-15	2,64,932	2,70,133	5,35,065	
2015-16	3,01,732	2,80,081	5,81,813	
2016-17	3,74,600	3,18,693	6,93,293	
2017-18	4,18,386	3,39,667	7,58,053	
2018-19	4,40,005	3,96,962	8,36,967	
2019-20	4,35,947	3,80,808	8,16,755	
2020-21	2,29,803	2,03,788	4,33,591	
2021-22	3,13,269	3,13,269	6,26,539	
2022-23	3,75,923	3,75,923	7,51,847	
2023-24	4,13,516	4,13,516	8,27,031	
2024-25	4,34,191	4,34,191	8,68,383	
2025-26	4,42,875	4,42,875	8,85,750	
2026-27	4,51,733	4,51,733	9,03,465	
2027-28	4,60,767	4,60,767	9,21,535	
2028-29	4,69,983	4,69,983	9,39,965	

*Fields in italics are indicative only
Applicable for forecasted years only

IndianOil Skytanking Private Limited
Bangalore-Fuel Farm

Form F13(a): Historical Tariff(s) and Revenue from Regulated Service (ref. Section AI.7 of Appendix I

N/A

Figs in Rs.

Sl No.	Particulars	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26
		Revenues	Revenues	Revenues	Revenues	Revenues	Revenues	Revenues
A	Revenue from Regulated Services	12176,93,308	2744,63,004	5212,80,256	6255,36,308	6880,89,938	7224,94,435	7369,44,324

IndianOil Skytanking Private Limited
Bangalore-Fuel Farm

Figs in Rs.

Form F13(b):Historical and Projected Revenues from services other than Regulated Services (ref: Section A1.7 of Appendix I)								
	NIL							
S.N	**Particulars**							
		2019-20	**2020-21**	**2021-22**	**2022-23**	**2023-24**	**2024-25**	**2025-26**
A	**Revenue from services other than Regulated Services**							
1	***Revenue from .....***							
2	***Revenue from....***							
3	***Revenue from....***							
B	**Other Revenues**							
1	***Revenues from Interest Income***							
2	***Revenue from Any Other Sources(Please Specify)***							
	Total Revenues	-	-	-	-	-		-

IndianOil Skytanking Pvt. Ltd. BANGALORE

*Projected values to be provided

#Fields in italics are indicative only

^Information for the last financial year for which audited accounts are available

IndianOil Skytanking Private Limited
Bangalore-Fuel Farm

Figs in Rs.

Form F14(a): Annual Tariff Proposal for Tariff Year t - Format for providing information on EMAY(ref: Section A1.8 of Appendix1)

S.N	Particulars	2021-22	2022-23	2023-24	2024-25	2025-26
1	Yield per unit	912	985	1,064	1,149	1,241
2	Error Correction term (from year t-2)	-	-	80	176	387
3	Estimated Maximum Allowed Yield (EMAY)	912	985	1,144	1,325	1,628

IndianOil Skytanking Private Limited
Bangalore-Fuel Farm

Form F14 (b): Annual Tariff Proposal for Tariff Year t - Format for providing information on Tariff(s) (ref: Section AI.8 of Appendix I)				
Tariff Heading	**Conditions of Tariff**	**Applicable Discount/Surcharg**	**Estimated units**	**Estimated Revenues-Rs.**
April to March				
Tariff 1 -Aviation Fuel-2021-22	832		6,26,538.77	5212,80,256.29
Tariff 2 -Aviation Fuel-2022-23	832		7,51,846.52	6255,36,307.55
Tariff 3 -Aviation Fuel-2023-24	832		8,27,031.18	6880,89,938.30
Tariff 4 -Aviation Fuel-2024-25	832		8,68,382.73	7224,94,435.22
Tariff 5 -Aviation Fuel-2025-26	832		8,85,750.39	7369,44,323.92
...				

* The Service Provider must demonstrate that the Tariff(s) as proposed will ultimately result in a revenue equal to or less than ARR or EMAY, as the case may be

Fields in italics are indicative only

IndianOil Skytanking Pvt Ltd. BANGALORE

IndianOil Skytanking Private Limited
Bangalore-Fuel Farm

Figs in Rs.

Form F15: Annual Compliance Statement (ref: Section AI.9 of Appendix I)

S.N	Particulars	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26
1	**Yield Per unit**	**-**	**-**	**911.82**	**984.77**	**1,063.55**	**1,148.63**	**1,240.52**
	Actual WPI during the year							
2	**Actual Maximum Allowed Yield per unit**	**-**	**-**	**911.82**	**984.77**	**1,063.55**	**1,148.63**	**1,240.52**
	Security Operating Cost Correction term							
	Other Mandated Operating Cost Correction term							
	Statutory Cost Operating Correction term							
	Forecast Error Correction term							
	Recovery Error Correction term	-	-	-	-	-	-	-
3	**Actual Yield per unit**	**1490.89**	**633.00**	**832.00**	**832.00**	**832.00**	**832.00**	**832.00**
	Revenues subject to yield cap	12176,93,308	2744,63,004	5212,80,256	6255,36,308	6880,89,938	7224,94,435	7369,44,324
	Volumes	8,16,754	4,33,591	6,26,539	7,51,847	8,27,031	8,68,383	8,85,750
4	**Over recovery of allowed yield-Error Correction**							

IndianOil Skytanking Private Limited
Bangalore-Fuel Farm

Figs in Rs.

Form F16:Performance Report for the Tariff Year (ref:Section A1.9 of Appendix I)

	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26
Total Revenue from Regulated Services(1)	12176,93,308	2744,63,004	5212,80,256	6255,36,308	6880,89,938	7224,94,435	7369,44,324
Total Revenue from Services other than Regulated Services(2)							
Operating Expenditure(3)	7840,46,991	763,66,483	919,66,514	999,46,361	1086,69,731	1182,09,105	1286,44,220
Depreciation(4)	1162,70,424	1577,96,263	1632,65,708	1715,25,601	3659,53,406	3631,49,812	3629,11,472
Total Expenditure (3)+(4)=(5)	9003,17,415	2341,62,746	2552,32,221	2714,71,961	4746,23,137	4813,58,916	4915,55,691
Regulatory Operating Profit(1)-(2)-(5)=(6)	3173,75,893	403,00,258	2660,48,035	3540,64,346	2134,66,801	2411,35,519	2453,88,633
Capital Expenditure(7)	6874,70,178	258,54,099	422,00,000	7784,21,718	-	-	-
Opening RAB (8)	7554,34,299	13261,84,262	11942,42,098	10731,76,390	16800,72,508	13141,19,102	9509,69,290
Disposals/Transfers(9)	-	-	-	-	-	-	-
Closing RAB(8)+(7)-(9)=(10)	13266,34,053	11942,42,098	10731,76,390	16800,72,508	13141,19,102	9509,69,290	5880,57,818
Average RAB (8)+(10) /2=(11)	10410,34,176	12602,13,180	11337,09,244	13766,24,449	14970,95,805	11325,44,196	7695,13,554
Return on Average RAB (6) /(11)	0.30	0.03	0.23	0.26	0.14	0.21	0.32
Total Volume (Cargo/Fuel throughput /ATM) (12)	8,16,754	4,33,591	6,26,539	7,51,847	8,27,031	8,68,383	8,85,750
Actual Yield per unit (12/1)	1,490.89	633.00	832.00	832.00	832.00	832.00	832.00

#Fields in italics are only required for Service Provider deemed "Material" and "Non-Competitive".

IndianOil Skytanking Private Limited
Bangalore-Fuel Farm

Form F17: Revenues from Regulated Services recovered during the Tariff Year (ref:Section AI.9 of Appendix I)

	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26
Bangalore-ITP	12176,93,307.67	2744,63,004.25	5212,80,256.29	6255,36,307.55	6880,89,938.30	7224,94,435.22	7369,44,323.92
Total Revenues from Tariff(s) for Regulated Services	**12176,93,307.67**	**2744,63,004.25**	**5212,80,256.29**	**6255,36,307.55**	**6880,89,938.30**	**7224,94,435.22**	**7369,44,323.92**

Fields in italics are indicative only

IndianOil Skytanking Private Limited
Bangalore-Fuel Farm

Figs in Rs.

Form F18: Revenue from Services other than Regulated Services recovered during the Tariff Year (ref: Section AI.9 of Appendix I)

N/A

	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26
Revenue from services other than Regulated Services heading #1							
Revenue from services other than Regulated Services heading #2							
Revenue from services other than Regulated Services heading #3							
Revenue from services other than Regulated Services not identified in the Multi Year Tariff Order							
Total Revenues from Services other than Regulated Services							

Fields in italics are indicative only

IndianOil Skytanking Pvt. Ltd. BANGALORE

IndianOil Skytanking Private Limited
Bangalore-Fuel Farm

Figs in Rs.

Form F19: Operating Expenditure incurred during the Tariff Year (ref:Section AI.9 of Appendix I)

	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26
Payroll costs	435,05,919	415,00,780	495,16,262	547,15,469	604,60,593	668,08,956	738,23,896
Administrative and General Costs	170,84,339	150,34,867	182,60,052	195,25,656	208,88,673	223,57,296	239,40,454
Repairs and Maintenance Costs	94,29,799	106,28,529	101,84,182	109,98,917	118,78,830	128,29,137	138,55,468
Utility Costs	133,39,064	92,02,308	140,06,018	147,06,318	154,41,634	162,13,716	170,24,402
Airport Operator Fees	7006,87,870	-	-	-	-	-	-
Operating expenditure not identified							
Total operating expenditure	**7840,46,991**	**763,66,483**	**919,66,514**	**999,46,361**	**1086,69,731**	**1182,09,105**	**1286,44,220**
	-	-	-	-	-	-	-

Fields in italics are indicative only

IndianOil Skytanking Private Limited
Bangalore-Fuel Farm

Figs in Rs.

Form F20: P&L Reconciliation Statement for the Tariff Year (ref:Section AI.9 of Appendix I)

S.N.	Particulars	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26
1	**Revenue**	**12176,93,308**	**2744,63,004**	**5212,80,256**	**6255,36,308**	**6880,89,938**	**7224,94,435**	**7369,44,324**
	Revenue from Regulated Services	12176,93,308	2744,63,004	5212,80,256	6255,36,308	6880,89,938	7224,94,435	7369,44,324
	Revenue from services other than Regulated Services							
2	**Operating expenditure**	**7840,46,991**	**763,66,483**	**919,66,514**	**999,46,361**	**1086,69,731**	**1182,09,105**	**1286,44,220**
	Payroll Costs	435,05,919	415,00,780	495,16,262	547,15,469	604,60,593	668,08,956	738,23,896
	Administrative and General Costs	170,84,339	150,34,867	182,60,052	195,25,656	208,88,673	223,57,296	239,40,454
	Utilities and Outsourcing Costs	133,39,064	92,02,308	140,06,018	147,06,318	154,41,634	162,13,716	170,24,402
	Concession Fees	7006,87,870	0	0	-	-	-	-
	Repair and Maintenance Costs	94,29,799	106,28,529	101,84,182	109,98,917	118,78,830	128,29,137	138,55,468
3	**Profit before depreciation, interest and taxation (PBDIT)**	**4336,46,317**	**1980,96,521**	**4293,13,743**	**5255,89,947**	**5794,20,207**	**6042,85,330**	**6083,00,104**
	Depreciation and Amortisation	1162,70,424	1577,96,263	1632,65,708	1715,25,601	3659,53,406	3631,49,812	3629,11,472
4	**Profit before interest and taxation (PBIT)**	**3173,75,893**	**403,00,258**	**2660,48,035**	**3540,64,346**	**2134,66,801**	**2411,35,519**	**2453,88,633**
	Total interest and finance charges	14,98,991	94,20,226	56,52,136	18,84,045	9,42,023	0	0
5	**Profit/loss before tax**	**3158,76,902**	**308,80,032**	**2603,95,899**	**3521,80,301**	**2125,24,778**	**2411,35,519**	**2453,88,633**
	Provision for taxation	1103,80,025	107,90,718	909,92,743	1230,65,884	742,64,659	842,62,396	857,48,604
6	**Profit/loss after taxation**	**2054,96,877**	**200,89,314**	**1694,03,156**	**2291,14,417**	**1382,60,120**	**1568,73,123**	**1596,40,029**
7	**Balance carried to Balance Sheet**	**2054,96,877**	**200,89,314**	**1694,03,156**	**2291,14,417**	**1382,60,120**	**1568,73,123**	**1596,40,029**
	Adjustments to reconcile as per statutory accounts							
8	**Operating profit as per statutory accounts**	**2054,96,877**	**200,89,314**	**1694,03,156**	**2291,14,417**	**1382,60,120**	**1568,73,123**	**1596,40,029**

Fields in italics are indicative only

+ Applicable only for Service Provider deemed 'material' and 'non competitive'

IndianOil Skytanking Pvt. Ltd. BANGALORE

IndianOil Skytanking Private Limited
Bangalore-Fuel Farm

Figs in Rs.

Form F21: RAB Reconciliation Statement (ref:Section AI.9 of Appendix I)

S.N.	Particulars	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26
1	**Net fixed assets as per the statutory accounts**	**13261,84,262**	**11942,42,098**	**10731,76,390**	**16800,72,508**	**13141,19,102**	**9509,69,290**	**5880,57,818**
	Difference between net fixed assets and RAB							
	Difference between depreciation in statutory accounts and allowed regulatory depreciation							
	Intercompany transfers							
	Revaluations in statutory accounts							
	Reconciliation adjustment #1							
	Reconciliation adjustment #2							
2	**Closing RAB**	**13261,84,262**	**11942,42,098**	**10731,76,390**	**16800,72,508**	**13141,19,102**	**9509,69,290**	**5880,57,818**

Fields in italics are indicative only
+ Applicable only for Service Provider deemed 'material' and 'non competitive'

IndianOil Skytanking

ISO 9001:2015, ISO 14001:2015 Certified

Ref: IOSPL-BLR-FF/AERA-MYTP/3rd Control Period
Date: 28th April 2021

To,
The Secretary
Airports Economic Regulatory Authority of India
AERA Building, Administrative Complex
Safdarjung Airport
New Delhi – 110 003

Subject: MYTP for the 3rd control period from FY21-22 to FY2025-26 for determination of tariff for "Fuel Infrastructure Charges" for fuel farm services provided by M/s IndianOil Skytanking Pvt Ltd. (IOSPL) at Kempegowda International Airport, Bengaluru.

Dear Sir,

Further to our MYTP submission for the 3rd control period vide letter dated 30th December, we are submitting our revised tariff proposal for your consideration. The following additions have been made to the tariff proposal.

1. Inclusion of land rentals
2. Inclusion of interest income
3. Inclusion of Interest expenses
4. True up statement for the 2nd control period
5. Revised Volume Forecast

Land Rentals: BIAL vide letter dated 22nd February 2021 (copied to Chairman AERA) had proposed charging of land rentals for the Bangalore Fuel Farm from 01st April 2021 onwards. The reasons for charging of land rentals are outlined in the same letter. On account of land rentals, IOSL has considered this component as a full passthrough cost and included it in the operating costs for the 3rd control period. The outflow on account of land rentals is INR 21.63 Crores. This is based on a rate of INR 405 / m2 / Month for a land parcel of 11 Acres.

Interest Income: The income from bank deposits has been included in the tariff proposal.

Interest Expenses: Interest expenses towards existing bank loan taken for facility expansions has been included in the tariff proposal as a pass-through expense.

True Up Statement: True up statement for the 2nd control period is included in the tariff proposal.

Revised Volume Forecast: In line with the 2nd Wave of COVID-19 Infections across India, the ATM's have reduced at Bangalore Airport and Pan India.

- Daily departures pan India was 2295 in March 2021 (Average). This number was 1466 as on 27th April 2021, representing a drop of -36%.
- Average Fuel Farm volume at Bangalore for April 2021 has been 1461 KL / day compared to 1763 KL / Day in March 2021, representing a drop of -16%
- 07 Day average fuel farm volume (21-27th April 2021) is -25% compared to daily average volume observed in March 2021.

IndianOil Skytanking Private Limited, Registered Office : Fuel Farm Facility, Bangalore International Airport, Devanahalli, Bangalore - 560 300. Tel : +91 80 66783204 **CIN: U11202KA2006PTC040251**
Website: www.iosl.in e-mail: info@iosl.in

Considering these factors, the volume forecast for the 3rd control period has been revised as follows.

Year	FY22	FY23	FY24	FY25	FY26
Fuel Farm Volume (In KL)	5,42,555	6,78,194	8,16,649	8,57,481	8,68,840

Approval of the authority is hereby sought for a proposed tariff of INR 1187 / KL for the 3rd control period for Fuel Infrastructure Charges (FIC) for the Bangalore Fuel Farm.

Best Regards,

28/04/2021

Bipin Wankhede

Chief Financial Officer (CFO)

Attachments:

1. Letter from BIAL dated 22nd February 2021

IndianOil Skytanking Private Limited, Registered Office : Fuel Farm Facility, Bangalore International Airport, Devanahalli, Bangalore - 560 300. Tel : +91 80 66783204 **CIN: U11202KA2006PTC040251**
Website: www.iosl.in e-mail: info@iosl.in

Projects wise Details

Annexure-III

Sno	Bangalore Fuel Farm 2nd Control Period Capex Plan	Cost-INR	2016-17	2017-18	2018-19	2019-20	Actual Cost Incurred	Cost Savings	Status
1	Revamping Control Room & Gr Floor office	10,000,000	10,000,000					10,000,000	As Part of T22 & T23 Project
2	Compound wall around FF as per PESO	20,000,000	20,000,000				9,018,419	10,981,581	Completed
3	Lift for Admn. Bldg	2,500,000	2,500,000					2,500,000	Project Cancelled
4	EDP	80,000,000	80,000,000					80,000,000	Project Cancelled
5	Siemens integration of Pipeline automation with IOCL SCADA	10,000,000	10,000,000					10,000,000	As Part of T22 & T23 Project
6	East Apron Hydrant Extension	68,314,161	68,314,161				59,663,023	8,651,138	Completed
7	Flushing Truck	8,000,000	8,000,000				4,350,000	3,650,000	Completed
8	Fire Engine-upgradation & accessories	25,000,000	25,000,000					25,000,000	As Part of T22 & T23 Project
9	Fire Fighting facility for TT parking area	5,000,000	5,000,000					5,000,000	As Part of T22 & T23 Project
10	Valve Chambers covers replacement	20,000,000			20,000,000			20,000,000	Project Cancelled
11	Addln. Water Tanker to meet OISD reqmt	100,000,000	100,000,000					100,000,000	Project Cancelled
12	New storage tank-Tank 22, 23	202,200,000		202,200,000			271,111,696	-68,911,696	Completed
13	Modification of entry & exit passages for tanks-T11,T12,T13 in line with tank T21	4,500,000	4,500,000					4,500,000	Project Cancelled
14	Dyke walk area modification for tanks -T11,T12,T13 in line with tank T21	7,500,000	7,500,000					7,500,000	Project Cancelled
15	Foam pourer work area modification for tanks -T11,T12,T13 in line with tank T21	2,500,000	2,500,000					2,500,000	Project Cancelled
16	Ramp for empty check of Tank Trucks	1,000,000	1,000,000					1,000,000	Project Cancelled
17	MOV replacement in VC001	15,000,000	15,000,000					15,000,000	Project Cancelled
18	MOV actuator replacement in Fuel Farm for Tank 12	7,500,000	7,500,000					7,500,000	Project Cancelled
19	Augmentation of facilities at FF for Airport expansion	1,000,000,000				1,000,000,000	522,923,097	477,076,903	Completed-West Apron, T2-1A & T2-1B
20	TT receipt Batch controller and PD meter replacement	5,000,000	5,000,000					5,000,000	Project Cancelled
21	Khume Flow Control Valves Replacement Return Line 1 No.	1,500,000	1,500,000					1,500,000	Project Cancelled
22	Khume Flow Control Valves Replacement Receipt Line 4 No.	6,000,000	6,000,000					6,000,000	Project Cancelled
23	Hydrant Pit valve assembly -10 Nos	3,000,000	3,000,000					3,000,000	Project Cancelled
24	Flushing coupler	200,000	200,000					200,000	Project Cancelled
25	Chevrolet-2 nos.	3,500,000	3,500,000				2,776,592	723,408	Completed
26	Tata Mobile	1,000,000	1,000,000					1,000,000	Project Cancelled
27	Security Equipment - as per recommendation by State Security	2,500,000	2,500,000				615,426	1,884,574	Completed
28	High Mast Electrical Pole-1no.	2,000,000	2,000,000					2,000,000	Project Cancelled
29	Shiftng Electrical Cables to outside dyke	10,000,000	10,000,000					10,000,000	Project Cancelled
30	Stand by Power Supply-Addln. DG / BIAL hook up	2,500,000	2,500,000					2,500,000	Project Cancelled
31	Solar Power Plant installation	20,000,000	20,000,000					20,000,000	Project Cancelled
32	Battery bank revamping for inverters in control room	150,000	150,000				140,141	9,859	Completed
33	ERP	32,000,000	32,000,000				6,400,944	25,599,056	Completed
	Other Misc Projects Not Part of CP2						6,800,131	-6,800,131	Completed
	Total	1,678,364,161	456,164,161	202,200,000	20,000,000	1,000,000,000	883,799,468	794,564,693	

S.no	Particuler	Amount in Lakhs
1	Total cost of Cancelled Projects	2,917.00
2	Total cost of executed Projects	8,837.99
3	Cost Savings on Completed Projects	5,028.64
	Total projected amount	**16,783.63**

Note: Sno 12 "New Storage Tanks T22 and T23" Project was clubbed together with Sno 1,5,8,9. Therefore the combined cost of these projects (Budgeted) was INR 25,22,00,000. Against the same, the Actual Cost of the Project which is shown in Row Number 13 in the Actual Cost Incurred Column is INR 27,11,11,696.

Estimated Cost of CAPEX Proposed in the 3rd control period.

Annexure-IV

IndianOil Skytanking Bangalore - Cost Estimate For Extension of ATF Hydrant Pipe Network at East Apron Of Bangalore International Airport

	IOSL's Cost Estimate For East Apron T2 Phase 1C Project					Comments of HKACPL (14 Contact Stands: 1 Code 'C' & 13 'MARS')					IOSL's Comments							HKACPL Comments Dated 15.06.2018					
SN	Description	Qty	Unit	Rate (Rs.)	Amount (Rs.)	Qty	Unit	Rate (Rs.)	Amount (Rs.)	Remarks	Qty	Unit	Rate (Rs.)			Amount (Rs.)	Remarks	Qty	Unit	Rate (Rs.)	Amount (Rs.)	Remarks	% Completion
													BIAL Approved T2-1A rates	10% escalation	Net rate								
A	**Civil Works:**																						
1	Barricade Screen : Design, supply, providing and removal of Barricade screen with structural supports including necessary foundation & GI sheet up to a height of 3 meter from the ground level including supply of all materials, labour, columns, pipes, purlins, clamps.....etc. After total completion of the job, the screen to be dismantled and taken away by the contractor. Design to be approved by IOSPL. The screen shall be in position, stable & strong at all times from commencement to completion of work in all respects.	5,232	SqM	880	4,604,160	0	M²	0.00	0.00	IOSPL have intended to review rate and quantity of this item.	16920	SqM	880	88	968	16378560	Revised calculation is as follows: 2184 (length of 18 inch pipe)*3 (Height of Barricade screen) * 2 (both sides of trench)+636 (length of 6 inch pipe)*3 (height of barricade screen) * 2 (both sides of trench)	16,920	SqM	968.00	16,378,560.00	Quantity, Rate and validated total amount as per HKACPL.	100
2	Site preparation & clearance: Preparing the site for the start of the project works. Grading and preparation of materials storage yard/equipment staging yard including temporary foundation for storage containers	4,368	SqM	25	109,200	0	M²	0.00	0.00	IOSPL have intended to review rate and quantity of this item.	6552	SqM	25	3	28	180180	Revised calculation is as follows: 2184 (length of 18 inch pipe)*3 (Width of site clearance)	6,552	SqM	28.00	183,456.00	Quantity, Rate and validated total amount as per HKACPL.	100
3	Installation of Porta cabin site office with all facilities including urinals and associated works such as electrical works, plumbing and sanitary works	1	LS	500,000	500,000	1	LS	500,000.00	500,000.00	Acceptable. Rates are reasonable.	1	LS	500000	50000	550000	550000	IOSL agrees to HKACPL remarks.	1	Lump Sum	550,000.00	550,000.00	Quantity, Rate and validated total amount as per HKACPL.	100
4	**Excavation,** geotechnical investigation, site survey & sub-base preparation (average depth 2 - 2.5 m)for Hydrant pipe laying works including back filing and compaction works to achieve maximum compaction density.	6,143	M³	2,440	14,987,700	0	M³	0.00	0.00	IOSPL have intended to review cross section of pipe trench and review rate and quantity of this item.	20259	M³	2440	244	2684	54373948	Revised Pipe Trench calculation attached in Annexure V	20,259	M³	2,684.00	54,375,156.00	Quantity, Rate and validated total amount as per HKACPL.	100
5	**Supply and Installation of :** Sand filling in 300 mm layers up to 300 mm above top of pipe, and achieving requird proctor density levels by mechanical compaction methods.	1,474	M³	2,400	3,538,080	0	M³	0.00	0.00	IOSPL have intended to review cross section of pipe trench and review rate and quantity of this item.	4772	M³	2400	240	2640	12598277	Revised Pipe Trench sand filling calculation attached in Annexure V	4,772	M³	2,640.00	12,598,080.00	Quantity, Rate and validated total amount as per HKACPL.	100
6	Supply, Installation and Backfilling of : Bottom PCC for receiving sand cushion, (refer to standard detail drawings)	123	M³	8,830	1,084,766	0	M³	0.00	0.00	IOSPL have intended to review cross section of pipe trench and review rate and quantity of this item.	246	M³	8830	883	9713	2386484	IOSL has revised the quantity. The calculation is as follows, PCC of thickness 75 mm, for trench width 1.5 meter wide for 2184 lenth of pipe.	246	M³	9,713.00	2,389,398.00	Quantity, Rate and validated total amount as per HKACPL.	100
7	Supply, Installation and Backfilling of: Reminder of the pipeline trench to be filled with **LMC** concrete from the top of sand fill (refer to standard detail drawings) to set levels in readiness for PQ by others.	3,010	M³	8,830	26,576,755	0	M³	0.00	0.00	IOSPL have intended to review cross section of pipe trench and review rate and quantity of this item.	7866	M³	8830	883	9713	76399311	IOSL has revised the quantity.	7,866	M³	9,713.00	76,402,458.00	Quantity, Rate and validated total amount as per HKACPL.	100
8	Electrical Duct Bank: Construction of electrical duct bank, complete with all accessories like, PVC conduits, two or four conduit type, Excavation, providing shoring protection, PCC works, including reinforced steel works, M15 concreting works, plastering works, water proofing works, PVC plugs, cable wire in each conduit, penetration sealing of conduit in valve chamber/electrical manhole.....etc. Supply and Installation of Electrical manhole covers.....etc.	300	RMtr	8,262	2,478,600	300	RM	8,265.00	2,479,500.00	Acceptable. Rates are reasonable.	300	RMtr	8262	826	9088	2726460	IOSL agrees to HKACPL remarks.	300	Rmtr	9,088.00	2,726,400.00	Quantity, Rate and validated total amount as per HKACPL.	100
9	Structural Steel: Supplying Structural steel IS 2062 Angles, Channels of any sizes as required as per IS , handling, straightening, fabrication, erecting, assembling, fixing and welding all the steel structures in MS Angles/ Channels/ beams/ Gratings/ Chequered Plates and other members, for Pipe supports, Valve Operating Platforms, handrails, platform ladder.... etc., as per approved drawings attached and specifications. The cost painting also to be included in the quoted price.	1	Ton	60,000	60,000	0	Ton	0	0.00	IOSPL have intended to review rate and quantity of this item.	1	Ton	100000	10000	110000	110000	IOSL has revised the rate as per BIAL approved T22 & T23 rates.	1	Tonne	110,000.00	110,000.00	Quantity, Rate and validated total amount as per HKACPL.	100
10	**Valve Chambers:** Construction of valve chamber. Excavation, providing shoring protection, PCC works, construction of valve chambers, including reinforced steel works, concreting works, plastering works.....etc. Installation of DABICO covers, Gatic covers...etc. **Type I:** Isolation valve chamber, complete with one cover for valve installation of size 1900mm x 1040mm, one cover for man entry of size 965mm x 965mm and one cover for sediment flushing of diameter 460mm. Chamber size 3500mm x 3500mm x 4800mm	1	Nos	9,179,298	9,179,298	1	Nos	0	0.00	IOSPL may provide drawings for this item. Back up documents for estimate of related items of work required to construct the Valve Chamber.	1	Nos	9336259	933626	10269885	10269885	Detailed calculation for the valve chamber attached in ANNEXURE II. Typical Drawing for the valve chamber also attached, ref drawing#WPE-IOSL-CIV-WAP3-001, Rev A.	1	No	10,269,885.00	10,269,885.00	Quantity, Rate and validated total amount as per HKACPL.	100
11	Providing glazed tiles on the walls of valve chamber including Surface preparation and finishing works	70	M²	1,050	73,500	70	M²	1,050.00	73,500.00	Acceptable. Rates are reasonable.	70	M²	1050	105	1155	80850	IOSL agrees to HKACPL remarks.	70	M²	1,155.00	80,850.00	Quantity, Rate and validated total amount as per HKACPL.	100
	Sub Total A				63,192,058				3,053,000							176,053,955					176,064,243.00	Validated Amount as per HKACPL	**100**
B	**Mechanical Works:**																						

IOSL's Cost Estimate For East Apron T2 Phase 1C Project						Comments of HKACPL (14 Contact Stands: 1 Code 'C' & 13 'MARS')					IOSL's Comments							HKACPL Comments Dated 15.06.2018					
SN	Description	Qty	Unit	Rate (Rs.)	Amount (Rs.)	Qty	Unit	Rate (Rs.)	Amount (Rs.)	Remarks	Qty	Unit	Rate (Rs.)			Amount (Rs.)	Remarks	Qty	Unit	Rate (Rs.)	Amount (Rs.)	Remarks	% Completion
12	Supply, Fabrication, Installation and testing of : Line pipe DN450 (18 inch NPS) Carbon steel API 5L Grade B LSAW 9.53 mm WT (Sch STD). To be mill coated externally with HDPE to DIN30670 and internally with amine aduct-cured epoxy suitable for Jet A-1. This item Includes a) Cost of bare pipe b) Cost of pipe External and internal coating c) Cost of transportation from Pipe vendor to Coating vendor d) Cost of transportation from Coating Vendor to Site Loading and unloading Charges e) Cost of Handling, Fabrication, Welding, Aligning, Laying Radiography of weld joints and testing of pipes.	2,184	M	30,280	66,131,520	0	M	0.00	0.00	IOSPL have intended to review rate and quantity of this item.	2184	M	30280	3028	33308	72744672	IOSL has considered BIAL approved T2-1A rates with escalation.	2,184	M	33,308.00	72,744,672.00	Quantity, Rate and validated total amount as per HKACPL.	100
13	**Supply, Fabrication, Installation and testing of :** Line pipe DN150 (6 inch NPS) Carbon steel API 5L Grade B SMLS 7.11 mm WT (Sch STD). To be mill coated externally with HDPE to DIN30670 and internally with amine aduct-cured epoxy suitable for Jet A-1. This item Includes a) Cost of bare pipe b) Cost of pipe External and internal coating c) Cost of transportation from Pipe vendor to Coating vendor d) Cost of transportation from Coating Vendor to Site Loading and unloading Charges e) Cost of Handling, Fabrication, Welding, Aligning, Laying Radiography of weld joints and testing of pipes.	432	M	16,190	6,994,080	0	M	0.00	0.00	IOSPL have intended to review rate and quantity of this item.	636	M	16190	1619	17809	11326524	IOSL has considered BIAL approved T2-1A rates with escalation.	636	M	17,809.00	11,326,524.00	Quantity, Rate and validated total amount as per HKACPL.	100
14	**Supply, Fabrication, Installation and testing of :** Line pipe DN50 (2 inch NPS) Carbon steel API 5L Grade B SMLS 5.54 mm WT (Sch 80). This item Includes a) Cost of bare pipe b) Cost of pipe External and internal coating c) Cost of transportation from Pipe vendor to Coating vendor d) Cost of transportation from Coating Vendor to Site Loading and unloading Charges e) Cost of Handling, Fabrication, Welding, Aligning, Laying Radiography of weld joints and testing of pipes.	12	M	2,120	25,440	0	M	0.00	0.00	IOSPL have intended to review rate and quantity of this item.	12	M	2120	212	2332	27984	IOSL has considered BIAL approved T2-1A rates with escalation.	12	M	2,332.00	27,984.00	Quantity, Rate and validated total amount as per HKACPL.	100
15	**Supply, Fabrication, Installation and testing of :** Line pipe DN40 (1½ inch NPS) Stainless steel SMLS Sch 40. This item Includes a) Cost of bare pipe b) Cost of pipe External and internal coating c) Cost of transportation from Pipe vendor to Coating vendor d) Cost of transportation from Coating Vendor to Site Loading and unloading Charges e) Cost of Handling, Fabrication, Welding, Aligning, Laying Radiography of weld joints and testing of pipes.	8	M	5,196	41,568	0	M	0.00	0.00	IOSPL have intended to review rate and quantity of this item.	8	M	5196	520	5716	45725	IOSL has considered BIAL approved T2-1A rates with escalation.	8	M	5,716.00	45,728.00	Quantity, Rate and validated total amount as per HKACPL.	100
16	**Supply, Fabrication, Installation and testing of :** Butt Weld Bend 45 degree DN450 (18 inch NPS) Carbon steel ASTM A234-WPB 3D radius 9.53 mm WT. To be mill coated externally with HDPE to DIN30670 & internally with amine aduct-cured epoxy suitable for Jet A-1.	5	Nos.	47,616	238,080	0	Nos.	0.00	0.00	IOSPL have intended to review rate and quantity of this item.	5	Nos.	47616	4762	52378	261888	IOSL has considered BIAL approved T2-1A rates with escalation.	5	Nos.	52,378.00	261,890.00	Quantity, Rate and validated total amount as per HKACPL.	100
17	**Supply, Fabrication, Installation and testing of :** Butt Weld Bend 90 degree DN450 (18 inch NPS) Carbon steel ASTM A234-WPB 3D radius 9.53 mm WT. To be mill coated externally with HDPE to DIN30670 and internally with amine aduct-cured epoxy suitable for Jet A-1	10	Nos.	60,000	600,000	0	Nos.	0.00	0.00	IOSPL have intended to review rate and quantity of this item.	10	Nos.	60000	6000	66000	660000	IOSL has considered BIAL approved T2-1A rates with escalation.	10	Nos.	66,000.00	660,000.00	Quantity, Rate and validated total amount as per HKACPL.	100
18	**Supply, Fabrication, Installation and testing of :** Butt Weld Bend 90 degree DN150 (6 inch NPS) Carbon steel ASTM A234-WPB 3D radius 7.11 mm WT. To be mill coated externally with HDPE to DIN30670 & internally with amine aduct-cured epoxy suitable for Jet A-1	36	Nos	10,000	360,000	0	Nos.	0.00	0.00	IOSPL have now intended to review the rate and quantity of this item after ascertaining number of Hydrant Pits required for each of MARS Stands.	53	Nos	10000	1000	11000	583000	IOSL has considered BIAL approved T2-1A rates with escalation.	53	Nos.	11,000.00	583,000.00	Quantity, Rate and validated total amount as per HKACPL calculations.	100
19	**Supply, Fabrication, Installation and testing of :** Butt Weld Bend 45 degree DN150 (6 inch NPS) Carbon steel ASTM A234-WPB 3D radius 7.11 mm WT. To be mill coated externally with HDPE to DIN30670 & internally with amine aduct-cured epoxy suitable for Jet A-1	36	Nos	8,500	306,000	0	Nos.	0.00	0.00	IOSPL have now intended to review the rate and quantity of this item after ascertaining number of Hydrant Pits required for each of MARS Stands.	36	Nos	8500	850	9350	336600	IOSL has considered BIAL approved T2-1A rates with escalation.	36	Nos.	9,350.00	336,600.00	Quantity, Rate and validated total amount as per HKACPL calculations.	100
20	**Supply, Fabrication, Installation and testing of :** Butt Weld Equal Tee DN50 (2 inch NPS) forged Carbon steel ASTM A234-WPB 5.54 mm WT. To be mill coated internally with amine aduct-cured epoxy suitable for Jet A-	1	Nos	5,000	5,000	0	No.	0.00	0.00	IOSPL have intended to review rate and quantity of this item.	1	Nos	5000	500	5500	5500	IOSL has considered BIAL approved T2-1A rates with escalation.	1	No.	5,500.00	5,500.00	Quantity, Rate and validated total amount as per HKACPL.	100
21	**Supply, Fabrication, Installation and testing of :** Weld neck flange DN450 (18 inch NPS) forged Carbon steel ASTM A105N (normalised) 150# Raised Face	6	Nos.	30,000	180,000	0	Nos.	0.00	0.00	IOSPL have intended to review rate and quantity of this item.	6	Nos.	30000	3000	33000	198000	IOSL has considered BIAL approved T2-1A rates with escalation.	6	Nos.	33,000.00	198,000.00	Quantity, Rate and validated total amount as per HKACPL.	100
22	**Supply, Fabrication, Installation and testing of :** Weld neck flange DN50 (2 inch NPS) forged Carbon steel ASTM A105N (normalised) 150# Raised Face	2	Nos	2,450	4,900	0	Nos.	0.00	0.00	IOSPL have intended to review rate and quantity of this item.	2	Nos	2450	245	2695	5390	IOSL has considered BIAL approved T2-1A rates with escalation.	2	Nos.	2,695.00	5,390.00	Quantity, Rate and validated total amount as per HKACPL.	100
23	**Supply, Fabrication, Installation and testing of :** Weld neck flange DN150 (6 inch NPS) forged Carbon steel ASTM A105N (normalised) 300# Raised Face. ***(For Pressure Testing of pipeline)***	36	Nos.	7,000	252,000	0	Nos.	0.00	0.00	IOSPL have now intended to review the rate and quantity of this item after ascertaining number of Hydrant Pits required for each of MARS Stands.	53	Nos.	7000	700	7700	408100	IOSL has considered BIAL approved T2-1A rates with escalation.	53	Nos.	7,700.00	408,100.00	Quantity, Rate and validated total amount as per HKACPL.	50

IOSL's Cost Estimate For East Apron T2 Phase 1C Project						Comments of HKACPL (14 Contact Stands: 1 Code 'C' & 13 'MARS')					IOSL's Comments							HKACPL Comments Dated 15.06.2018					
SN	Description	Qty	Unit	Rate (Rs.)	Amount (Rs.)	Qty	Unit	Rate (Rs.)	Amount (Rs.)	Remarks	Qty	Unit	Rate (Rs.)			Amount (Rs.)	Remarks	Qty	Unit	Rate (Rs.)	Amount (Rs.)	Remarks	% Completion
24	**Supply, Fabrication, Installation and testing of** :End Caps DN450 (18 inch NPS) forged Carbon steel ASTM A105N (normalised) 150#	1	Nos.	26,750	26,750	1	No.	26,750.00	26,750.00	IOSPL have intended to review rate of this item.	1	Nos.	26750	2675	29425	29425	IOSL has considered BIAL approved T2-1A rates with escalation.	1	No.	29,425.00	**29,425.00**	**Quantity, Rate and validated total amount as per HKACPL.**	100
25	**Supply, Fabrication, Installation and testing of :** Blind flange DN150 (6 inch NPS) forged Carbon steel ASTM A105N (normalised) 300# Raised Face ***(For Pressure Testing of pipeline)***	36	Nos.	7,000	252,000	0	No.	0.00	0.00	IOSPL have now intended to review the rate and quantity of this item after ascertaining number of Hydrant Pits required for each of MARS Stands.	53	Nos.	7000	700	7700	408100	IOSL has considered BIAL approved T2-1A rates with escalation.	53	Nos.	7,700.00	**408,100.00**	**Quantity, Rate and validated total amount as per HKACPL.**	75
26	**Supply, Fabrication, Installation and testing of :** Blind flange DN50 (2 inch NPS) forged Carbon steel ASTM A105N (normalised) 150# Raised Face	2	Nos.	3,500	7,000	2	Nos.	0.00	0.00	IOSPL have intended to review rate of this item.	2	Nos.	3500	350	3850	7700	IOSL has considered BIAL approved T2-1A rates with escalation.	2	Nos.	3,850.00	**7,700.00**	**Quantity, Rate and validated total amount as per HKACPL.**	100
27	**Supply, Fabrication, Installation and testing of :** Weldolet size Run DN450 (18 inch NPS) x Branch DN150 (6 inch NPS) ASTM A234-WPB Sch STD	36	Nos.	15,000	540,000	0	Nos.	0.00	0.00	IOSPL have now intended to review the rate and quantity of this item after ascertaining number of Hydrant Pits required for each of MARS Stands.	53	Nos.	15000	1500	16500	874500	IOSL has considered BIAL approved T2-1A rates with escalation.	53	Nos.	16,500.00	**874,500.00**	**Quantity, Rate and validated total amount as per HKACPL.**	100
28	**Installation and testing of :** Pit box for Hydrant Pit Valve. Low Point Drain & High Point Vent - "Environmentally Friendly" type in two-piece construction to provide a large ground movement (vertical ± 35 mm, horizontal ± 25 mm) with DN450 (18 inch) dia lid and positive seal	46	Nos.	65,989	3,035,494	0	Nos.	0.00	0.00	IOSPL have now intended to review the rate and quantity of this item after ascertaining number of Hydrant Pits required for each of MARS Stands.	63	Nos.	65989	6599	72588	4573038	IOSL has considered BIAL approved T2-1A rates with escalation. The number of pit boxes are calculated as follows: Fuel Hydrant pits -- 53 nos; High points ---- 5 nos; Low points ----- 5nos.	63	Nos.	72,588.00	**4,573,044.00**	**Quantity, Rate and validated total amount as per HKACPL.**	100
29	**Supply, Fabrication, Installation and testing of :** Low Point Drain assembly consisting of Ball Valve DN40 (1½ inch NPS) - 2 NOS assembled back-to-back full bore Carbon steel body and stem and SS ball, flanged ASTM B16.5 raised face. Valve construction ANSI B16.34 pressure and leak tested API 598 Fire Safe design to API 607. Stainless Steel tank unit DN40 (1½ inch NPS) with bleed valve and dust cap Avery Hardoll ANMY4715 with CCMY4VN dust cap or equivalent	5	Nos	632,560	3,162,800	5	Nos.	0.00	0.00	IOSPL have intended to review rate of this item.	5	Nos	632560	63256	695816	3479080	IOSL has considered BIAL approved T2-1A rates with escalation.	5	Nos.	695,816.00	**3,479,080.00**	**Quantity, Rate and validated total amount as per HKACPL.**	100
30	**Supply, Fabrication, Installation and testing of :** High Point vent assembly consisting of Ball Valve DN40 (1½ inch NPS) - full bore Carbon steel body and stem and SS ball, flanged ASTM B16.5 raised face. Valve construction ANSI B16.34 pressure and leak tested API 598 Fire Safe design to API 607. Stainless Steel tank unit DN40 (1½ inch NPS) with bleed valve and dust cap Avery Hardoll ANMY4715 with CCMY4VN dust cap or equivalent. The item includes cost of pit box	5	Nos.	632,550	3,162,750	5	Nos.	0.00	0.00	IOSPL have intended to review rate of this item.	5	Nos.	632550	63255	695805	3479025	IOSL has considered BIAL approved T2-1A rates with escalation.	5	Nos.	695,805.00	**3,479,025.00**	**Quantity, Rate and validated total amount as per HKACPL calculations.**	100
31	**Supply, Fabrication, Installation and testing of :** Hydrant Pit Valve 4" x 4" Class 150 API 1584 latest edition valve equipped with dual-pilot (lanyard and air-operated pilot valve). Stainless steel API pattern 4 inch adapter with female dust cover and tether per API 1584. Emergency valve 6" x 4" (6" side to mate with DN150/6 inch NPS RF flange on hydrant pit riser). All fasteners (bolts, nuts, washers) to connect Emergency Valve to Hydrant Pit Valve to be supplied by vendor as part of this line item. The item includes cost of pit box	36	Nos	761,200	27,403,200	0	Nos.	0.00	0.00	IOSPL have now intended to review the rate and quantity of this item after ascertaining number of Hydrant Pits required for each of MARS Stands.	53	Nos	761200	76120	837320	44377960	IOSL has considered BIAL approved T2-1A rates with escalation. The number of fuel hydrant pits are calculated as follows: Code C (1 Stands) ----- 1 Hydrant pits Code E (10 Stands) ---- 40 Hydrant pits Code F (3 Stands) ----- 12 Hydrant pits	53	Nos.	837,320.00	**44,377,960.00**	**Quantity, Rate and validated total amount as per HKACPL calculations.**	50
32	**Supply, Fabrication, Installation and testing of :** Isolation kit flange assembly for the Hydrant Pit Valve 6" x 4" Class 150 API 1584 latest edition valve equipped with dual-pilot (lanyard and air-operated pilot valve). (Kit consists of insulation sleeves, insulation washers and insulation gasket). The kit to be supplied by vendor as part of the line item in #24. Kit sized for 6", DN150mm. Item includes cost of pit box.	36	Nos	40,300	1,450,800	0	Nos.	0.00	0.00	IOSPL have now intended to review the rate and quantity of this item after ascertaining number of Hydrant Pits required for each of MARS Stands.	53	Nos	40300	4030	44330	2349490	IOSL has considered BIAL approved T2-1A rates with escalation.	53	Nos.	44,330.00	**2,349,490.00**	**Quantity, Rate and validated total amount as per HKACPL.**	85
33	**Supply, Fabrication, Installation and testing of :** DBB and double isolation PLUG VALVES DN450 (18 inch NPS) ASTM 216 Gr WCB6 rising stem outside screw and yoke to API600 ASME B16.5 flanged 150# raised face, gearbox operated with handwheel.	1	Nos.	1,263,287	1,263,287	1	No.	0.00	0.00	IOSPL may provide document for estimate of this item. IOSPL have also intended to review rate of this item.	1	Nos.	1263287	126329	1389616	1389616	IOSL has considered BIAL approved T2-1A rates with escalation.	1	No.	1,389,616.00	**1,389,616.00**	**Quantity, Rate and validated total amount as per HKACPL.**	100
34	**Supply, Fabrication, Installation and testing of :** Ball Valve DN50 (2 inch NPS) forged. Cast carbon steel ASTM A216-WCB, socket weld ends to ANSI B16.11, ANSI B16.5 rating, fire safe design. Flanged 150# RF	2	Nos.	12,730	25,460	2	Nos.	0.00	0.00	IOSPL have intended to review rate of this item.	2	Nos.	12730	1273	14003	28006	IOSL has considered BIAL approved T2-1A rates with escalation.	2	Nos.	14,003.00	**28,006.00**	**Quantity, Rate and validated total amount as per HKACPL.**	90
35	**Supply, Fabrication, Installation and testing of :** Pipe penetration seals (modular sleeve elements for valve chamber sealing) - "Link Seal" or similar for DN450 (18 inch NPS) pipe	2	Sets	265,000	530,000	2	Sets	0.00	0.00	IOSPL have intended to review rate of this item.	2	Sets	265000	26500	291500	583000	IOSL has considered BIAL approved T2-1A rates with escalation.	2	Sets	291,500.00	**583,000.00**	**Quantity, Rate and validated total amount as per HKACPL.**	100
36	**Supply, Fabrication, Installation and testing of :** Stud bolts, nuts and washers - stud bolts 1 1/8" x 5 3/4" long (for DN450 150# RF flanges)	6	Sets	1,530	9,180	6	Sets	0.00	0.00	IOSPL have intended to review rate of this item.	6	Sets	1530	153	1683	10098	IOSL has considered BIAL approved T2-1A rates with escalation.	6	Sets	1,683.00	**10,098.00**	**Quantity, Rate and validated total amount as per HKACPL.**	100

	IOSL's Cost Estimate For East Apron T2 Phase 1C Project					Comments of HKACPL (14 Contact Stands: 1 Code 'C' & 13 'MARS')					IOSL's Comments							HKACPL Comments Dated 15.06.2018					
SN	Description	Qty	Unit	Rate (Rs.)	Amount (Rs.)	Qty	Unit	Rate (Rs.)	Amount (Rs.)	Remarks	Qty	Unit	Rate (Rs.)			Amount (Rs.)	Remarks	Qty	Unit	Rate (Rs.)	Amount (Rs.)	Remarks	% Completion
37	**Supply, Fabrication, Installation and testing of :** Stud bolts, nuts and washers - stud bolts 3/4" x 4.5" long (for DN150 300# RF flanges)	36	Sets	1,200	43,200	0	Sets	0.00	0.00	IOSPL have now intended to review the rate and quantity of this item after ascertaining number of Hydrant Pits required for each of MARS Stands.	53	Sets	1200	120	1320	69960	IOSL has considered BIAL approved T2-1A rates with escalation.	53	Sets	1,320.00	69,960.00	Quantity, Rate and validated total amount as per HKACPL.	70
38	**Supply, Fabrication, Installation and testing of :** Stud bolts, nuts and washers - stud bolts 5/8" x 3 1/4" long (for DN50 150# RF flanges)	2	Sets	1,180	2,360	2	Sets	0.00	0.00	IOSPL have intended to review rate of this item.	2	Sets	1180	118	1298	2596	IOSL has considered BIAL approved T2-1A rates with escalation.	2	Sets	1,298.00	2,596.00	Quantity, Rate and validated total amount as per HKACPL.	100
39	**Supply, Fabrication, Installation and testing of :** Gaskets spiral wound DN450 (18 inch NPS)	6	Sets	2,385	14,310	6	Sets	0.00	0.00	IOSPL have intended to review rate of this item.	6	Sets	2385	239	2624	15741	IOSL has considered BIAL approved T2-1A rates with escalation.	6	Sets	2,624.00	15,744.00	Quantity, Rate and validated total amount as per HKACPL.	100
40	**Supply, Fabrication, Installation and testing of :** Gaskets spiral wound DN150 (6 inch NPS)	36	Sets	550	19,800	0	Sets	0.00	0.00	IOSPL have now intended to review the rate and quantity of this item after ascertaining number of Hydrant Pits required for each of MARS Stands.	53	Sets	550	55	605	32065	IOSL has considered BIAL approved T2-1A rates with escalation.	53	Sets	605.00	32,065.00	Quantity, Rate and validated total amount as per HKACPL.	70
41	**Supply, Fabrication, Installation and testing of :** Gaskets spiral wound DN50 (2 inch NPS)	2	Sets	350	700	2	Sets	0.00	0.00	IOSPL have intended to review rate of this item.	2	Sets	350	35	385	770	IOSL has considered BIAL approved T2-1A rates with escalation.	2	Sets	385.00	770.00	Quantity, Rate and validated total amount as per HKACPL.	100
42	**Supply, Fabrication, Installation and testing of :** Pipeline Isolation Flange Kits DN450 (18 inch NPS)	2	Sets	30,000	60,000	2	Sets	0.00	0.00	IOSPL have intended to review rate of this item.	2	Sets	30000	3000	33000	66000	IOSL has considered BIAL approved T2-1A rates with escalation.	2	Sets	33,000.00	66,000.00	Quantity, Rate and validated total amount as per HKACPL.	100
43	**Supply, Fabrication, Installation and testing of :** Heat shrink sleeves for field weld joints - HTLP60 20x100/1 - 1.5 6" - 18" pipeline (Raychem or equivalent)	168	Sets	7,510	1,261,680	168	Sets	0.00	0.00	IOSPL have intended to review rate of this item.	168	Sets	7510	751	8261	1387848	IOSL has considered BIAL approved T2-1A rates with escalation.	168	Sets	8,261.00	1,387,848.00	Quantity, Rate and validated total amount as per HKACPL.	100
44	**Supply, Fabrication, Installation and testing of :** Closure patch WPCP IV 4x17 for 6" - 18" pipeline (Raychem or equivalent)	168	Sets	4,925	827,400	168	Sets	0.00	0.00	IOSPL have intended to review rate of this item.	168	Sets	4925	493	5418	910140	IOSL has considered BIAL approved T2-1A rates with escalation.	168	Sets	5,418.00	910,224.00	Quantity, Rate and validated total amount as per HKACPL.	100
45	**Supply of :** Tools and tackles for applying heat shrink sleeves (PERP filler, Stanley knives, epoxy bulk kits and any other tools and tackles). Repair patch for damaged PE coating, Applicator pad kit for heat shrink sleeve, Silicon roller for heat shrink sleeve, Filler for repair patch...etc.	1	Sets	365,000	365,000	1	Sets	365,000.00	365,000.00	Acceptable. Rates are reasonable.	1	Sets	365000	36500	401500	401500	IOSL has considered BIAL approved T2-1A rates with escalation.	1	Set	401,500.00	401,500.00	Quantity, Rate and validated total amount as per HKACPL.	100
46	**Supply, Installation and testing of :** SULZER make Motor and Centrifugal Pump coupled hydrant pump. Capacity 250 m3/hr and differential head 130 meter. Complete with pump base, concrete cast, fixing of pump metal base, shaft alignment, grouting, inlet and outlet pipe connections, fixing of pressure gauges, electrical cabling works.....complete and Final commissioning of pump for required flow parameters.	1	Nos	4,200,000	4,200,000	1	No.	0.00	0.00	IOSPL may provide back up document for estimate of this item.	1	Nos	3900000	0	3900000	3900000	IOSL has considered the following for arriving at the rate; Cost for supply of SULZER Pump = Rs.23,00,000/- (Refer E-Mail quote from SULZER) Cost for Civil enabling works = Rs.6,00,000/- Cost of Electrical cabling, trenching and termination works = Rs.9,00,000/- Cost of Commissioning works = Rs.1,00,000/-	1	No	3,900,000.00	3,900,000.00	Quantity, Rate and validated total amount as per HKACPL calculations.	95
	Sub Total B				122,801,759				391,750							154979040					154,979,139.00	Validated Amount as per HKACPL	94
C	**Engineering Works**																						
47	Design of Fuel Hydrant System: Preparation of schematic design of the Fuel Hydrant system, hydraulic modelling, Pump curve analysis, Pump capacity calculations, fleet mix scenario analysis, simultaneous fuelling capacity calculations, detailed design drawings preparation,, specification for individual components of the hydrant system, Field visits by Design consultants.....etc	1	Sets	11,000,000	11,000,000	1	Sets	11,000,000.00	11,000,000.00	IOSPL please provide back up document for estimate of this item.	1	Sets	14889520	1488952	16378472	16378472	IOSL has considered BIAL approved T2-1A rates with escalation.	1	Lump Sum Job	16,378,472.00	16,378,472.00	Quantity, Rate and validated total amount as per HKACPL.	95
48	Preperation and submission of **Surge Study** Analysis for the Fuel Hydrant System. surge analysis of the Hydrant syatem considering worst case scenarious. Monte Carlo analaysis.- by M/s. Hansa Consultant, Germany	1	Lot	2,150,720	2,150,720	1	Lot	2,150,720.00	2,150,720.00	IOSPL please provide back up document for estimate of this item.	1	Lot	2688400	268840	2957240	2957240	IOSL has considered BIAL approved T2-1A rates with escalation.	1	Lump Sum Job	2,957,240.00	2,957,240.00	Quantity, Rate and validated total amount as per HKACPL.	100
49	Preperation and submission of **Hydraulic Study**	1	Lot	1,034,880	1,034,880	1	Lot	1,034,880.00	1,034,880.00	IOSPL please provide back up document for estimate of this item.	1	Lot	1293600	129360	1422960	1422960	IOSL has considered BIAL approved T2-1A rates with escalation.	1	Lump Sum Job	1,422,960.00	1,422,960.00	Quantity, Rate and validated total amount as per HKACPL.	100
50	Preperation and submission of HAZOP study report.	1	Lot	552,000	552,000	1	Lot	552,000.00	552,000.00	IOSPL please provide back up document for estimate of this item.	1	Lot	552000	55200	607200	607200	IOSL agrees to HKACPL remarks.	1	Lump Sum Job	607,200.00	607,200.00	Quantity, Rate and validated total amount as per HKACPL.	100
51	Preparation and submission of HAZID report.	1	Lot	270,000	270,000	1	Lot	270,000.00	270,000.00	IOSPL please provide back up document for estimate of this item.	1	Lot	270000	27000	297000	297000	IOSL agrees to HKACPL remarks.	1	Lump Sum Job	297,000.00	297,000.00	Quantity, Rate and validated total amount as per HKACPL.	100
	Sub Total C				15,007,600				15,007,600							21,662,872					21,662,872.00	Validated Amount as per HKACPL	99

IOSL's Cost Estimate For East Apron T2 Phase 1C Project						Comments of HKACPL (14 Contact Stands: 1 Code 'C' & 13 'MARS')					IOSL's Comments							HKACPL Comments Dated 15.06.2018					
SN	Description	Qty	Unit	Rate (Rs.)	Amount (Rs.)	Qty	Unit	Rate (Rs.)	Amount (Rs.)	Remarks	Qty	Unit	Rate (Rs.)			Amount (Rs.)	Remarks	Qty	Unit	Rate (Rs.)	Amount (Rs.)	Remarks	% Completion
D	**Electrical Works:**																						
52	**Design** of SCADA logic for the PLC systems with reference to East Apron phase IA project I/O points.	1	Lot	12,000,000	12,000,000	1	Lot	12,000,000.00	12,000,000.00	IOSPL please provide back up document for estimate of this item.	1	Lot	16293375	1629338	17922713	17922713	IOSL has considered BIAL approved T2-1A rates with escalation.	1	Lot	17,922,713.00	**17,922,713.00**	Quantity, Rate and validated total amount as per HKACPL.	85
53	**ESD System:** Installation of Emergency Shutdown Buttons at high mast in every bay, including cabling works and termination at the nearest valve chamber. Testing and commissioning of the ESD system.																						0
53A	Weather proof ESD push buttons	15	Nos	186,092	2,791,380	0	No.	0.00	0.00	IOSPL have now intended to review the rate and quantity of this item after ascertaining number of Hydrant Pits required for each of MARS Stands.	15	Nos	186092	18609	204701	3070518	IOSL has considered BIAL approved T2-1A rates with escalation.	15	Nos.	204,701.00	**3,070,515.00**	Quantity, Rate and validated total amount as per HKACPL.	65
54	Updating SCADA **Screens:**																						
54A	ESD Screen; Adding ESD buttons in ESD screen	1	Nos	20,280	20,280	1	No.	20,280.00	20,280.00	IOSPL please provide back up document for estimate of this item.	1	Nos	20280	2028	22308	22308	IOSL agrees to HKACPL remarks.	1	No	22,308.00	**22,308.00**	Quantity, Rate and validated total amount as per HKACPL.	0
54B	TCS Screen; Adding the line extenstion and PT	1	Nos	20,280	20,280	1	No.	20,280.00	20,280.00	IOSPL please provide back up document for estimate of this item.	1	Nos	20280	2028	22308	22308	IOSL agrees to HKACPL remarks.	1	No.	22,308.00	**22,308.00**	Quantity, Rate and validated total amount as per HKACPL.	0
55	PLC Logic modifications	1	Lot	448,500	448,500	1	Lot	448,500.00	448,500.00	IOSPL please provide back up document for estimate of this item.	1	Lot	448500	44850	493350	493350	IOSL agrees to HKACPL remarks.	1	Lot	493,350.00	**493,350.00**	Quantity, Rate and validated total amount as per HKACPL.	25
56	SCADA Software modifications	1	Lot	448,500	448,500	1	Lot	448,500.00	448,500.00	IOSPL please provide back up document for estimate of this item.	1	Lot	448500	44850	493350	493350	IOSL agrees to HKACPL remarks.	1	Lot	493,350.00	**493,350.00**	Quantity, Rate and validated total amount as per HKACPL.	25
57	TCS Tightness Control System Optimization including: TCS Reparameterization two sections On-site performance verification testing six sections with leak simulation tests according to EI 540 Performance verification report	1	Lot	3,500,000	3,500,000	1	Lot	3,500,000.00	3,500,000.00	IOSPL please provide back up document for estimate of this item.	1	Lot	3500000	350000	3850000	3850000	IOSL agrees to HKACPL remarks.	1	Lot	3,850,000.00	**3,850,000.00**	Quantity, Rate and validated total amount as per HKACPL.	30
58	Supply, Installation and testing of : PLC and SCADA electronic cards and necessary wiring for the proper functioning of the Fuel Hydrant system. Modifications at the Control room in the Fuel Farm and also modifications/additions in valve chamber junction boxes.	1	Lot	4,000,000	4,000,000	1	Lot	4,000,000.00	4,000,000.00	IOSPL please provide back up document for estimate of this item.	1	Lot	4000000	400000	4400000	4400000	IOSL has considered BIAL approved T2-1A rates with escalation.	1	Lot	4,400,000.00	**4,400,000.00**	Quantity, Rate and validated total amount as per HKACPL.	70
59	FAT (Factory Acceptance Test), simulation tests, verification of logic and algorithm, correction of logic and algorithm, de-bugging,.....etc.	1	Lot	3,500,000	3,500,000	1	Lot	3,500,000.00	3,500,000.00	IOSPL please provide back up document for estimate of this item.	1	Lot	3500000	350000	3850000	3850000	IOSL has considered BIAL approved T2-1A rates with escalation.	1	Lot	3,850,000.00	**3,850,000.00**	Quantity, Rate and validated total amount as per HKACPL.	100
60	SAT (Site Acceptance Test), actual simulation, field testing, on site modifications, trial runs, software backup, license upgradation,....etc.	1	Lot	3,500,000	3,500,000	1	Lot	3,500,000.00	3,500,000.00	IOSPL please provide back up document for estimate of this item.	1	Lot	3500000	350000	3850000	3850000	IOSL has considered BIAL approved T2-1A rates with escalation.	1	Lot	3,850,000.00	**3,850,000.00**	Quantity, Rate and validated total amount as per HKACPL.	0
61	**Supply, Fabrication, Installation and testing of :** Cathodic protection continuity straps and lightning surge protectors, including test station, integration with existing system,	1	Lot	3,100,000	3,100,000	1	Lot	3,100,000.00	3,100,000.00	IOSPL please provide back up document for estimate of this item.	1	Lot	3100000	310000	3410000	3410000	IOSL has considered BIAL approved T2-1A rates with escalation.	1	Lot	3,410,000.00	**3,410,000.00**	Quantity, Rate and validated total amount as per HKACPL.	90
62	**Supply, Installation and testing of :** SIEMENS make VARIABLE FREQUENCY drives complete with all necessary controls, wiring and associated electrical works, including synchronization with existing pumping sequence. Also commissioning & handing over to client.	1	Nos	2,000,000	2,000,000	1	Lot	2,000,000.00	2,000,000.00	IOSPL please provide back up document for estimate of this item.	1	Nos	2000000	200000	2200000	2200000	IOSL has considered the following; Cost of Siemens make VFD (Model G120), including supply & commissioning per panel--- 12 lakhs Cost of Erection, supply of Wiring and cable termination, civil enabling works @ substation....etc per panel ----- 8 lakhs	1	No.	2,200,000.00	**2,200,000.00**	Quantity, Rate and validated total amount as per HKACPL.	90
	Sub Total D				35,328,940				32,537,560							43,584,547					**43,584,544.00**	Validated Amount as per HKACPL	**45**
E	**Pre Commissioning & Commissioning**																						
63	Statutory approvals;-: Preparation of file collection of documents, drawings demand draft etc, for submission to authorities like PESO, AAI, DGCA, Factories and Boilers, BIAPPA, Panchayat etc. Follow up with authorities for clarification of doubts, submission of new / additional documents.	1	Lot	2,000,000	2,000,000	1	Lot	2,000,000.00	2,000,000.00	Acceptable. Rates are reasonable.	1	Lot	2000000	200000	2200000	2200000	IOSL agrees to HKACPL remarks.	1	Lot	2,200,000.00	**2,200,000.00**	Quantity, Rate and validated total amount as per HKACPL.	75

	IOSL's Cost Estimate For East Apron T2 Phase 1C Project					Comments of HKACPL (14 Contact Stands: 1 Code 'C' & 13 'MARS')					IOSL's Comments							HKACPL Comments Dated 15.06.2018					
SN	Description	Qty	Unit	Rate (Rs.)	Amount (Rs.)	Qty	Unit	Rate (Rs.)	Amount (Rs.)	Remarks	Qty	Unit	Rate (Rs.)			Amount (Rs.)	Remarks	Qty	Unit	Rate (Rs.)	Amount (Rs.)	Remarks	% Completion
64	Cost of ATF for Soak Testing, Pressure Testing and Flushing	348	KL	75,000	26,100,000	0	KL	0.00	0.00	IOSPL have intended to review rate and quantity of this item.	684	KL	75000	7500	82500	56430000	Revised Pipe Line quantity = 342 KL for Soak Testing. To this add 342 KL for Flushing = Total Quantity = 684 KL. Considered cost per KL of ATF is as per prevailing market scenario. However, in view of fluctuation in International crude price, this cost may vary at the time of Soaking & Flushing Operations	684	KL	82,500.00	56,430,000.00	Quantity, Rate and validated total amount as per HKACPL.	0
65	Lab testing charges	1	Lot	1,000,000	1,000,000	1	Lot	1,000,000.00	1,000,000.00	Acceptable. Rates are reasonable.	1	Lot	1000000	100000	1100000	1100000	IOSL agrees to HKACPL remarks.	1	Lot	1,100,000.00	1,100,000.00	Quantity, Rate and validated total amount as per HKACPL.	0
66	Soaking and flushing operations: Cost included, manpower for operations, dispensers	1	Lot	20,000,000	20,000,000	1	Lot	20,000,000.00	20,000,000.00	Acceptable. Rates are reasonable.	1	Lot	20000000	2000000	22000000	22000000	IOSL agrees to HKACPL remarks.	1	Lot	22,000,000.00	22,000,000.00	Quantity, Rate and validated total amount as per HKACPL.	0
67	Arrangement for Flushing: including fabrication of Temporary Christmas tree structure, arrangements of 30 tank trucks, unloading hoses, control valves, slop tanks, soak mats, cost of hiring Fire tender & allied works.	1	Lot	8,000,000	8,000,000	1	Lot	8,000,000.00	8,000,000.00	Acceptable. Rates are reasonable.	1	Lot	8000000	800000	8800000	8800000	IOSL agrees to HKACPL remarks.	1	Lot	8,800,000.00	8,800,000.00	Quantity, Rate and validated total amount as per HKACPL.	0
68	External Consultancy-: Engaging external third party consultants like Bureau Veritas …etc site inspections, vetting important documents etc..	1	Lot	4,500,000	4,500,000	1	Lot	4,500,000.00	4,500,000.00	Acceptable. Rates are reasonable.	1	Lot	4500000	450000	4950000	4950000	IOSL agrees to HKACPL remarks.	1	Lot	4,950,000.00	4,950,000.00	Quantity, Rate and validated total amount as per HKACPL.	80
69	Miscellaneous Expenses (Stationary, Travel & Transportation, courier, drafting……etc)	1	Lot	3,000,000	3,000,000	1	Lot	3,000,000.00	3,000,000.00	Acceptable. Rates are reasonable.	1	Lot	3000000	300000	3300000	3300000	IOSL agrees to HKACPL remarks.	1	Lot	3,300,000.00	3,300,000.00	Quantity, Rate and validated total amount as per HKACPL.	85
	Sub Total E				64,600,000											98,780,000					98,780,000.00	Validated Amount as per HKACPL	35
	Total I (A+B+C+ D+E)				300,930,357											495,060,413					495,070,798.00	Validated Amount as per HKACPL	75
	Contingency @ 5%				15,046,518											24,753,021					24,753,539.90	Validated Amount as per HKACPL	
	Total II (Total I + Continency)				315,976,875											519,813,434					519,824,337.90	Validated Amount as per HKACPL	
	GST @ 18%				56,875,838											93,566,418					93,568,380.82	Validated Amount as per HKACPL	
	GRAND TOTAL (including GST)				372,852,713											613,379,852					613,392,718.72	Validated Amount as per HKACPL	
	Total Amount in Words-: Thirty seven Crores, Twenty Eight Lakhs, Fifty Two Thousand, Seven Hundred and Thirteen Only																	**Total Amount in Words: Sixty One Crores, Thirty Three Lakhs, Ninety Two Thousand, Seven Hundred and Eighteen Only.**					
Notes:																		**IOSPL have wrongly written Total Amount in Words as: Thirty Seven Crores, Twenty Eight Lakhs, Fifty Two Thousand, Seven Hundred & Thirteen Only.**					
1	If during excavation works at site, if buried/embeed rocky hard material is encountered, in the path of excavation, then removal of rocky materials will be carried out by Diamond cutting method. The rates for diamond cutting will be Rs.24,000/- per Cubic meter of material cut, measured at actuals at site during execution of the project works. This will be an ADDITIONAL item to the BOQ.																	**Agreed**					
2	The cost of ATF shall be taken at actuals at the time of soaking and Flushing operations.																	**Agreed**					

Signed

Hari Chauhan

For Hary K60 Avionics & Consultants Pvt. Ltd.

Place: Mumbai

Date: 15.06.18