

**F. No. AERA/20010/MYTP/BSSPL/ITP/Mum/2014-15**

**Consultation Paper No.03/2015-16**



**Airports Economic Regulatory Authority of India**

**Multi Year Tariff Proposal and Annual Tariff  
Proposal for the remaining years of 1<sup>st</sup> Control  
Period in respect of Bharat Stars Services Private  
Limited for providing Into Plane Services at  
Chhatrapati Shivaji International Airport (CSIA),  
Mumbai.**

**New Delhi: 7<sup>th</sup> April, 2015**

**AERA Building  
Administrative Complex  
Safdarjung Airport  
New Delhi – 110 003**

## 1 **Brief Background:**

- 1.1 Mumbai Aviation Fuel Farm Facility Private Limited (MAFFFPL), through a competitive bidding process, had appointed M/ Bharat Stars Services Private Limited (BSSPL) for providing Into Plane (ITP) Service at CSI Airport, Mumbai, and accordingly a sub-concession agreement was entered on 31.10.2014.
- 1.2 BSSPL vide their letter no. BSSPL.HO.AERA dated 18.01.2015 have submitted the Multi Year Tariff Proposal (MYTP) and Annual Tariff Proposal (ATP) for the 4<sup>th</sup> tariff year (2014-15) and 5<sup>th</sup> tariff year (2015-16) for the current control period (2011-2016) for providing ITP services at CSI Airport, Mumbai (Submissions of BSSPL have been placed at **Annexure-I** collectively).

## 2. **Authority's Analysis:**

- 2.1 The Authority has noted that BSSPL has submitted all the requisite prescribed Forms/ information required along with the MYTP and ATP for the 4<sup>th</sup> tariff year (2014-15) and 5<sup>th</sup> tariff year (2015-16) of the 1<sup>st</sup> control period for rendering ITP Services at CSI Airport, Mumbai.
- 2.2 In terms of Clause 7.1 of the 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, briefly called CGF Guidelines hereafter, which is applicable in this case, all the Service Provider(s) shall, within two months of the date of the issue of these Guidelines, submit a Multi-Year Tariff proposal (MYTP) for the first control period in the form and manner specified in section AI.2 of Appendix 1 of the Guidelines. In case a new Service Provider is granted permission for providing regulated service(s) at a major airport, the Service provider shall, within two months of the date of grant of such permission, submit to the Authority for its consideration, a Multi-Year Tariff proposal (MYTP) in accordance with these Guidelines.
- 2.3 Further, as per para 7.4 of CGF Guidelines, after issuance of the Multi Year Tariff Order, the service provider is to submit the Annual Tariff Proposal at least 75 days prior to the start of tariff year. As per Clause 11.2, the ATP is required to be submitted in the manner and form provided in AL8.1 of Appendix I and the proposal is required to be of Annual tariff Proposal, supported by the following:
  - (i) Form B and Form F14 (b)
  - (ii) Details of consultations with stakeholders
  - (iii) Evidence of User Agreements clearly indicating the Tariff proposal by the service provider and agreed to by the User.
- 2.4 Furthermore, as per clause 3.1 of CGF Guidelines, the Authority is to follow three stage procedures for determining its approach to the regulation of Regulated Service(s) as under:-
  - Materiality Assessment;
  - Competition Assessment;
  - Assessment of reasonableness of the User Agreements between the service providers and the users of the regulated services.

- 2.5 As per the traffic statistics of AAI for the year 2010-11, the Materiality Index (MIF) for Fuel Throughput in Kilo Liters at Mumbai Airport is 27.81%. The Materiality Index is more than 5% and hence, the service is “deemed material”.
- 2.6 As regards the Competition Assessment, the CGF Guidelines provide that where a regulated service is being provided at major airport by two or more Service Provider(s), it shall be deemed ‘competitive’ at that airport. It has been noted that ITP services at CSI Airport, Mumbai are being provided by two service providers, viz. IOSL and Bharat Star Services Pvt. Ltd, both of which have been appointed by MAFFFL through a competitive bidding process by way of a Public Tender. Since there are two service providers for ITP Services at CSI Airport, Mumbai, it can be deemed as “Competitive”.
3. The Authority also notes that BSSPL in its submissions have stated that:

*“Bharat Star Service Private Limited (BSSPL) has been awarded the Into Plane Tender award by Mumbai Aviation Fuel Farm Facility Private Limited (MAFFFL, a Joint venture company of MIAL and the Oil PSUs -Indian Oil Corporation Limited (IOCL), Bharat Petroleum Corporation Limited (BPCL) and Hindustan Petroleum Corporation Limited (HPCL) vide its letter dated 29.10.2014.*

*After the privatisation of Airport, the Open Access System concept I introduced and the entire Aviation Fuel Supply has now been segmented into:*

- a) Aviation Fuel Supplies by Fuel Suppliers*
- b) Hydrant Infrastructure Services*
- c) Into-Plane Services*

*Therefore, Into Plane Service which was earlier provided by the Fuel Suppliers at CSI Airport, Mumbai will now be provided by two Into Plane Agents based on the competitive bidding and the Into-Plane service fee has been arrived by the Airport Operator after the competitive bidding process wherein two parties including BSSPL has been selected by MAFFFL.*

*BSSPL has submitted the Multi Year Tariff Proposal in accordance to AERA (Terms and Conditions for Determination of Tariff for Services Provided for Cargo Facility, Ground Handling and Supply of Fuel to the Aircraft) Guidelines, 2011. Details are as under:*

- a) Form A & B*
- b) Executive Summary*
- c) Various Forms as per AERA Guidelines*
- d) User Agreements*

- *Copy of Sub Concession Agreement with MAFFFL*
- *Copy of Into Plane Agent Agreements with Supplier ”*

- 3.1 Since the Authority would consider the ITP service to be "material but competitive" at CSI Airport, Mumbai, therefore in terms of Clause 3.2 (ii) of the CGF Guidelines it proposes to determine tariff(s) for ITP service provider(s) based on a "light touch approach" for the remaining duration of the current control period (2011-2016)

#### **4. Proposal:**

4.1 The Authority has carefully considered the tariff proposal (MYTP and ATP) submitted by BSSPL for ITP Service at CSI Airport, Mumbai and has decided to make the following proposal for stakeholder consultation:

- (i) The Service for Into Plane Services being provided by Bharat Star Services Private Limited at CSI Airport, Mumbai is “material but competitive”. Therefore, the Authority tentatively decides to adopt a “Light Touch Approach” for determination of tariff for the 1<sup>st</sup> Control period (2011-2016);
- (ii) Annual Tariff Proposal for the remaining period ( w.e.f. 01.04.2014 to 31.03.2016) of the first control period submitted by Bharat Star Services Private Limited for providing Into Plane Services at CSI Airport, Mumbai is tentatively decided as at **Annexure –II**.

5. In accordance with the provisions of Section 13(4) of the AERA Act, the proposal contained in para 4 above is hereby put forth for stakeholder consultation. To assist the stakeholders in making their submissions in a meaningful and constructive manner, necessary documents submitted by M/s Bharat Stars Services Private Limited (BSSPL), are enclosed at Annexure-I & II. For removal of doubts, it is clarified that the contents of this Consultation Paper may not be construed as any Order or Direction of this Authority. The Authority shall pass an Order in the matter, in terms of the Provisions of the Act only after considering the submissions of the stakeholders in response hereto.

6. The Authority welcomes written evidence-based feedback, comments and suggestions from stakeholders on the proposal made in para 4 above, latest by **18.04.2015** at the following address:

**Secretary,  
Airports Economic Regulatory Authority of India,  
AERA Building,  
Administrative Complex,  
Safdarjung Airport,  
New Delhi- 110003  
Email: alok.shekhar@gov.in  
Tel: 011-24695042  
Fax: 011-24695039**

**Shri S. Machendranathan  
Chairperson**



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Annexure-I

भारत स्टार्स सर्विसेज  
प्राइवेट लिमिटेड  
BSSPL.HO.AERA



BHARAT STARS SERVICES  
PRIVATE LIMITED

08.01.2015

The Secretary  
Airports Economic Regulatory Authority of India  
AERA Building,  
Administrative Complex  
Safdarjung Airport  
NEW DELHI — 110 003

Dear Sir

**Subject: Submission of Multi Year Tariff Proposal for determination of Tariff for Into Plane Service Fee by Bharat Stars Services Private Limited — ITP Service Provider at Chhatrapati Shivaji International Airport (CSIA) Mumbai.**

Bharat Stars Services Private Limited (BSSPL) has been awarded the Into-Plane Tender award by Mumbai Aviation Fuel Farm Facilities Private limited (MAFFFL), a Joint venture company of MIAL and the Oil PSUs — Indian Oil Corporation Limited (IOCL), Bharat Petroleum Corporation Limited (BPCL) and Hindustan Petroleum Corporation Limited (HPCL) vide letter ref MAFFFL/ITP/BSSPL/01 dated 29.10.2014 (Copy of Award Letter enclosed).

After the privatisation of Airport, the Open Access System concept is introduced and the entire Aviation Fuel Supply has now been segmented into:

- a) Aviation Fuel Supplies by Fuel Suppliers
- b) Hydrant Infrastructure Services
- c) Into-Plane Services

Therefore, Into Plane Service which was earlier done by the Fuel Suppliers at CSI Airport, Mumbai will now be provided by two Into Plane Agents based on the competitive bidding. The Into-Plane service fee has been arrived by the Airport Operator after the competitive bidding process wherein two parties including Bharat Stars Services Pvt. Ltd. has been selected by the Airport Operator i.e. MAFFFL.

We are pleased to submit, our Multi Year Tariff Proposal in accordance to AERA (Terms and Conditions for Determination of Tariff for Services Provided for Cargo Facility, Ground Handling and Supply of Fuel to the Aircraft) Guidelines, 2011:

1. Form (A)
2. Executive Summary
3. Various Forms as per AERA Guidelines
4. User Agreements —
  - a) Copy of Sub Concession Agreement with MAFFFL
  - b) Copy of Into Plane Agent Agreements with Supplier.

कॉर्पोरेट ऑफिस : 1st फ्लोर, प्लॉट ए-5 एवं 6, सेक्टर-1, नोएडा - 201 301, भारत फोन : +91 120 2474154 / 4415 www.bsspl.in  
Corporate Office : 1st Floor, Plot A-5 & 6, Sector-1, Noida - 201 301, India Phone: +91 120 2474154 / 4415 www.bsspl.in

रजिस्टर्ड ऑफिस : बी पी सी एल एविएशन फ्यूलिंग स्टेशन, इंदिरा गांधी इन्टरनेशनल एयरपोर्ट टर्मिनल II, न्यू दिल्ली - 110061  
Registered Office : BPCL Aviation Fuelling Stn., Indira Gandhi International Airport Terminal II, New Delhi - 110061

CIN: U11100DL2007PTC168158

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BSSPL is seeking the approval of tariff under "Light Touch Regulation" because as per AERA Guidelines, we meet the following criteria:

**1. Materiality Assessment (Clause 4.2)**

The Materiality Index is more than 5 % (Fuel throughput in KL at Mumbai Airport / Total Fuel Throughput in KL at major Airports x 100 i.e. 1492000 KL / 50000000 KL x 100 = 29.84 %)

**2. Competitive Assessment (Clause 5)**

Two Into-plane Service providers viz. ourselves and IndianOil Skytanking Ltd have been appointed by MAFFFL through a competitive bidding process by way of a Public Tender. Since this Regulated Service at CSI Airport Mumbai shall be provided by two service providers, it may be considered as "Competitive" at this airport.

**3. User Agreement (Clause 6)**

BSSPL has entered into an agreement with MAFFFL and also with the suppliers whereby rates and other terms and conditions on which ITP services would be provided are mentioned. These agreements are entered for a period of ten years with an annual escalation as per tender conditions.

From the above, it is clear that we meet the conditions prescribed under the AERA Guidelines for the category of "Material but Competitive".

**Confidentiality of the documents submitted:**

The information provided in the MYTP Formats and other forms is confidential business information for your perusal and it is requested that same is not to be put in the public domain for protecting our business interest and maintaining appropriate confidentiality. We are also required to maintain the confidentiality of the terms of agreements entered into with MAFFFL and the suppliers.

The following annexures may be uploaded on your website as per enclosed list . 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:

**Approval for ITP Tariff:**

We hereby seek approval of the following tariff for the forth and fifth Tariff year of the First Control Period of 5 years starting from 01.04.2011 to 31.03.2016 under the LIGHT TOUCH REGULATION:

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Tariff Year		Aircraft Fuelling	Rate in Rs/KL			
			Aircraft De-fuelling		Aircraft Re- Fuelling De- Fuelled Product into an Aircraft	
			Within 6 hrs	Beyond 6 hrs	Within 6 hrs	Beyond 6 hrs
1st Control Period	Tariff Year-4 (2014-15)	198	200	250	200	250
	Tariff Year-5 (2015-16)	207.9	210	262.5	210	262.5

The rates arrived based on the AERA Guidelines are much higher than the Rates requested for approval.

In view of above submission, we request for kind approval of the Authority at the earliest.

Thanking you & assuring of our best cooperation at all times.

Yours truly

For Bharat Stars Services Pvt Ltd

  
Akash Tiwari  
Chief Executive Office

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भारत स्टार्स सर्विसेज  
प्राइवेट लिमिटेड

Form A



BHARAT STARS SERVICES  
PRIVATE LIMITED

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BEFORE THE AIRPORTS ECONOMIC REGULATORY AUTHORITY OF INDIA

AT NEW DELHI

SUBMISSION OF MULTI YEAR TARIFF PROPOSAL FOR AND ON BEHALF OF:

M/S BHARAT STARS SERVICES PRIVATE LIMITED

I, Akash Tiwari, aged 44 years, resident of D2/101, Bharat Petroleum Housing Complex, Sector 56, Noida – 201301, acting in my official capacity as Chief Executive Officer in M/s Bharat Stars Services Private Limited having its registered office at Aviation Fuelling Station, IGI Airport, New Delhi – 110061, do hereby state and affirm as under that:

1. That I am duly authorized to act for and on behalf of M/s Bharat Stars Services Private Limited in the matter of making this submission before the Airports Economic Regulatory Authority of India, New Delhi ('the Authority');
2. I am competent to make this submission before the Authority;
3. I am making this submission in my official capacity and the facts stated herein are based on official records;
4. The contents of this submission which include inter alia (i) Business Plan; (ii) Information relating to the Regulatory Building Blocks; (iii) Competition Assessment; (iv) Historical and Forecasted Volumes; and (v) Historical Revenues, are correct and true to my knowledge and belief and nothing material has been concealed therefrom.

Akash Tiwari  
Chief Executive Officer

Place: New Delhi

Date: 08.01.2015

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कॉर्पोरेट ऑफिस : 1 मंजिल, प्लॉट ए-5 एवं 6, सेक्टर-1, नोएडा - 201 301, भारत फोन : +91 120 2474154 / 4415 www.bsspl.in  
Corporate Office : 1st Floor, Plot A-5 & 6, Sector-1, Noida - 201 301, India Phone: +91 120 2474154 / 4415 www.bsspl.in

रजिस्टर्ड ऑफिस : बी पी सी एल एविएशन फ्यूलिंग स्टेशन, इंदिरा गाँधी इन्टरनेशनल एयरपोर्ट टर्मिनल II, न्यू दिल्ली - 110061  
Registered Office : BPCI Aviation Fuelling Sta. Indira Gandhi International Airport Terminal II, New Delhi - 110061



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4. List of items, technical specifications and rationale of the same
5. RAB
6. Means of Finance
  - a) Debt Cost
  - b) Equity Cost
7. Operating Expenses  
Give all details of each head of capex and rational for arriving at the number
8. Depreciation  
Give list of equipments, their classification & rate of depreciation
9. Forecast of fuel off-take  
Basis of forecast
10. Tariff Proposal  
Herein we give the detailed working of the tariff proposal and pray for the requisite tariff



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### Introduction

Bharat Stars Services Private Limited (BSSPL) is a Joint Venture Company of Bharat Petroleum Corporation limited (BPCL)- a Fortune 500 Company and St-Airport Services Pte Ltd (STARS) Singapore was incorporated in September 2007 & started its first commercial operation in May 2008 at the new Bengaluru International Airport when the Greenfield airport started its commercial operations and later in new Terminal III of I.G.I.A Airport, New Delhi since July 2010 after obtaining requisite approvals from the office of Director General of Civil Aviation.

BPCL & STARS own 50 % equity each in the JV Company. Both BPCL & STARS are reputed specialists in the aviation fuel logistics & total supply chain management, including the provision of ITP services with many of years of experience & outstanding track record. BSSPL therefore has inherited full benefits & wealth of Indian & International experiences.

Now BSSPL has been awarded the contract for ITP Operations at CSIA, Mumbai.

### Mumbai Operation

Presently there are two areas of the Airport – Domestic and International. The majority of fuelling of Aircrafts at Domestic is through refuellers and on the International side through the Hydrant system. On an average about 260-280 Domestic flights with volumes of about 1000-1200 KL per day and 160-180 International flights with volumes of about 2800-3000 KL per day are refueled, with a total volume of about 4000 KL per day.

### Background of the activity

The business model at CSIA, Mumbai has introduced the concept of "Open Access System" which has encouraged the competition & optimisation. The "Value Chain of Aviation Fuel Supply has been segmented into:

- a) Aviation Fuel Supplies by Fuel Suppliers
- b) Hydrant Infrastructure Services
- c) Into-Plane Services

Thus the Into-Plane service is a part of Value Chain & was earlier done by fuel suppliers being a part of integrated fuel supply.

The Into-Plane service fee has been arrived by the Airport Operator through a competitive bidding process wherein based on Technical & Commercial evaluation the price discovery for Into-Plane service fee was made. M/s Bharat Stars Services Pvt Ltd was selected through this competitive process by the Airport Operator. Thus in current context there are two "ITP" service providers. Consequent to selection through competitive bidding process, the selected Companies as Into-Plane concessionaire have made / committed investments in line with long term project requirements.

*Aravind*  
8/1/2015



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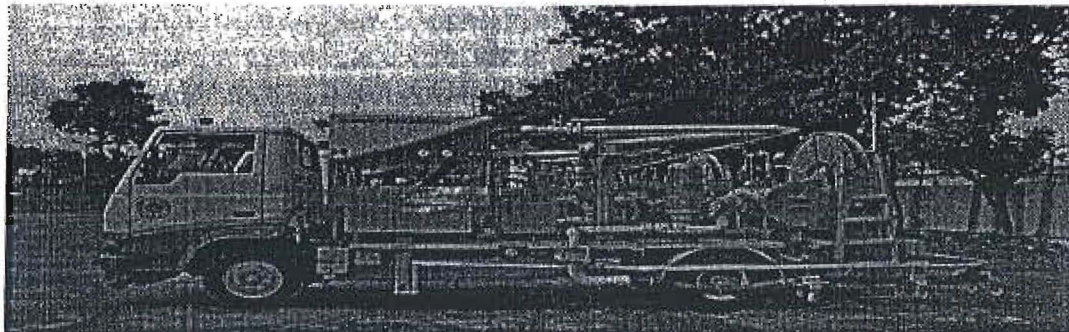
### Detail of Project Cost

As per tender condition we have to purchase existing fleets of lot from the Oil Marketing companies costing Rs. 11.27 Crores. These are old vehicles and we have to replace them and have to comply the norms of regional Transport Regulations and other regulatory authorities. Hence we have to buy new fleets in the future.

### **Hydrant Dispenser**

Hydrant Dispenser is a specially designed and fabricated item having various aviation modules on suitable diesel engine driven chassis meeting regulatory requirements of RTA, CCOE, DGCA, petroleum rules, AAI guidelines etc like permitted axle load, length, width height, permitted safety fittings. The engine is used for propulsion and auxiliary duties complying latest EURO norms.

Dispensers are used for airport having hydrant facility having international standard for handling all type of aircrafts starting from small aircrafts like Beachcraft-20, Falcon-900 to Boeing -777, Airbus380, Antonov 228. This is designed and fabricated in order to meet national and international requirements and safety standards, such as JIG, OISD.



The key features are given below:

1. Brake interlock system:
2. Power take off system: for taking extra energy from engine
3. Metering and digital display with key pad and fuelling database memory and report generation and provision for wireless data transmission.
4. Electrical and pneumatic system for various controls and indication.
5. Flow control system comprising of latest JIG approved Inlet coupler, Aviation fuel pressure control valve, aviation hoses, piping, filter housing, venturi, and Hose end pressure control valve (HEPCV) and delivery couplings.
6. ATF filtration system (fuel monitors), online sampling and product recovery.
7. Fire Extinguishers of different type as per CCOE guidelines
8. Scissor platform lifting mechanism, boom, stabiliser, reel hose winding mechanism suitably designed for single man operation.
9. Provisions for various levers and buttons to handle emergency situation to ensure safe and uninterrupted refuelling.

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## Refuellers

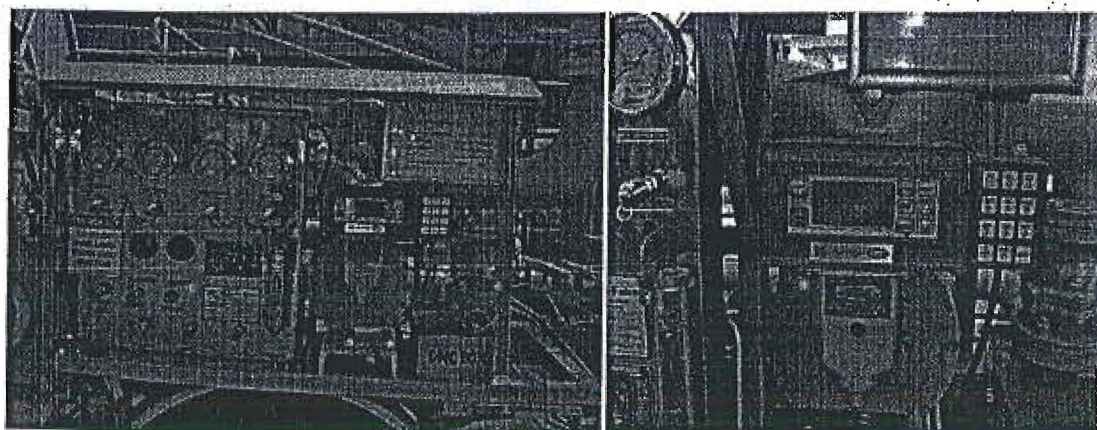
It is also specially designed and fabricated item having various modules on suitable diesel engine driven chassis meeting regulatory requirements of RTA, CCOE, DGCA, petroleum rules, AAI guidelines etc like permitted axle load, length, width height, permitted safety fittings. The engine is used for propulsion and auxiliary duties complying latest EURO norms.

Refuellers are used for refuelling when no hydrant point is available and also for defuelling activities using its own tank age. This is designed and fabricated in order to meet national and international requirement and safety standards, such as IS9290, Petroleum Rules 2002 and Petroleum Act, IATA-JIG guidelines- latest standard, OISD etc.

The key features are given below:

1. Brake interlock system
2. Power take off system: for taking extra energy from engine
3. Metering and digital display with key pad and fuelling database memory and report generation and provision for wireless data transmission.
4. Fuelling and Defuelling activity with educator mechanism
5. Electrical and pneumatic system for various controls and indication.
6. Flow control system comprising of aviation hoses, piping, filter housing, venturi, Hose end pressure control valve (HEPCV) and delivery couplings.
7. ATF filtration system (fuel monitors), online sampling and product recovery.
8. Fire Extinguishers of different type as per CCOE guidelines
9. Provisions for various levers and buttons to handle emergency situation to ensure safe and uninterrupted refuelling.

As per the Into Plane operation and its Quality requirement, the office should have a proper workshop having critical spares and consumables and maintenance and Quality check tool kits. Few of the key items are listed below:



1. Hose testing machine and supporting parts.
2. Gauge testing equipments

Confidential – Tariff Plan Submission



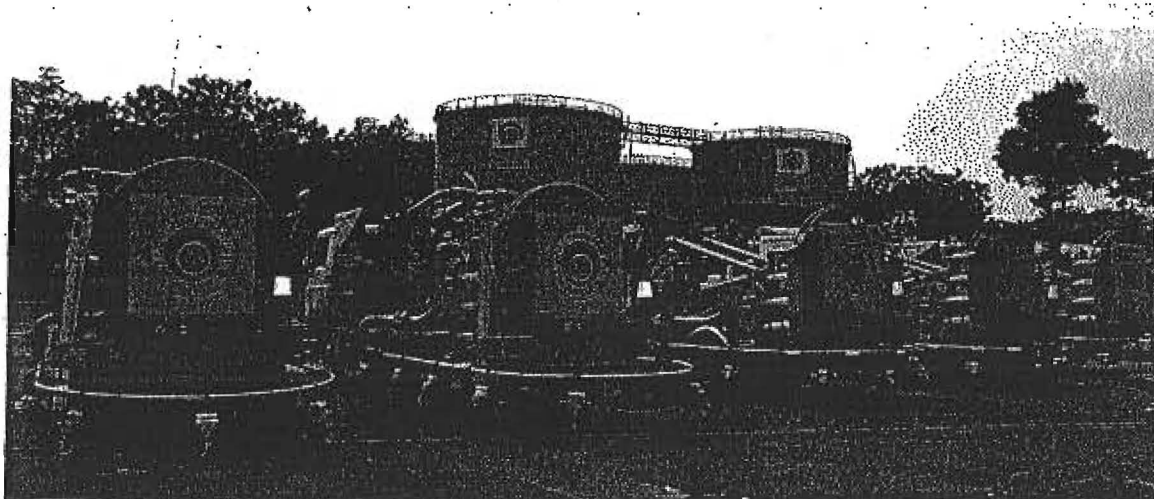
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3. Millipore kit and ASTM chart
4. Other masters like master hydrometers and master thermo meter with sufficient number of hydrometers and thermometers
5. Complete sampling kit for each dispenser and Refuellers and its spares.
6. Critical spares like seals and repair kit for Inlet coupler, AFPCV, Delivery coupling.
7. Air Compressor
8. Car Washing system
9. Various tools.



### **Communication**

Wireless radio communication system with base station and Intrinsically safe radio hand sets for smooth operations.

### **Other Capex items:**

As per tender terms, we have to comply with all the regulatory and best practices, so we have to purchase Aviation equipments i.e. hoses, couplings, filters, maintenance equipments etc. We also have to develop ITP Office along with other furniture items and facilities, IT Peripherals and other workshop items for carrying out operations smoothly.

*Handwritten signature and date: 8/11/2015*



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## Capex Plan

The plan is provisional and subject to change as per the market regulations. We may add or reduce the nos. if required.

Rs In Millions

	PARTICULARS	TOTAL BREAK	2014-15	2015-16	2016-17	2017-18	2019-20	2020-21
<b>A</b>	<b>Infrastructure Development</b>							
1	Office at ITP Mumbai	12.00	2.00	5.00	5.00			
2	Gen P & M	9.60	4.80	4.80				
			6.80	9.80	5.00	0.00	0.00	0.00
<b>B</b>	<b>Dispensers</b>							
1	Dispensers (Lot option) (16)	80.00	80.00					
2	New Dispensers (4 Nos)	34.85	17.00	17.85	0.00			
3	Refuellers (Lot option) (3)	32.70	32.70					
4	Refuellers (6)	57.00	30.00	27.00	0.00			
5	Refurbished Dispensers (6 Nos)	31.50		0.00	31.50			
			159.70	44.85	31.50	0.00	0.00	0.00
<b>C</b>	<b>Vehicles</b>							
1	Apron Vehicles /Tata Magic (4 Nos)	3.00	0.00	3.00	0.00	0.00	0.00	0.00
	<b>SUB TOTAL</b>		0.00	3.00	0.00	0.00	0.00	0.00
<b>D</b>	<b>Furniture &amp; Fixtures &amp; Misc. Assets</b>							
1	Computers	0.50	0.50	0.00	0.00	0.00	1.00	0.00
2	F & F	0.50	0.50		0.00	0.00	0.50	0.00
3	Electrical Installations	0.50	0.50				0.10	
4	Office Equipments	0.50	0.50	0.00	0.00	0.00	0.50	0.00
	<b>Total Investment</b>		168.50	57.65	36.50	-	2.10	-

## Regulatory Asset Base

RAB is calculated by taking into consideration all the fixed assets proposed to be introduced after providing depreciation, addition and disposal, if any, as per the guideline by AERA vide Direction No. 4 Issued on 10.01.2011

*Handwritten signature and date 8/1/2015*



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Confidential - Tariff Plan Submission AERA



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### **Means of Finance**

Estimated cost of project: Rs 265 million

#### **Debt:**

- Debt – Equity ratio is 65:35
- Cost of debt: 12% per annum

### **Operating Expenses**

The details of all the head of the operating expenses are given in the enclosed financial statement. Following are key consideration points:

- The organogram structure of CSIA, Mumbai of BSSPL is given separately
- Annual manpower cost escalation: 7.5 % (considering increase of manpower as well as salary enhancement)
- ✓ The major Components of Dispensers and Refillers are imported from reputed manufactures globally. The Last two –three year trend is 10% -12% escalation including Exchange Rate Variance.
- In general 5 % cost escalation is taken in consideration for all items / overheads unless there is some precondition of the project like annual rent escalation by MAFFFL is 7.5%
- 6 % revenue share to airport operator is accounted as per concession agreement.
- For the year 2014-15, Three months expense is taken on pro rata basis.
- Rs.50 Lacs pre award cost paid to MAFFFL is charged to Revenue expenses in the First Tariff Year.

*Arora*  
8/1/2015

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Form B

BEFORE THE AIRPORTS ECONOMIC REGULATORY AUTHORITY OF INDIA  
AT NEW DELHI

SUBMISSION OF PROPOSAL FOR DETERMINATION OF ANNUAL TARIFF FOR  
AND ON BEHALF OF:

M/S BHARAT STARS SERVICES PVT. LTD.

I, Akash Tiwari, aged 45 Years resident of D-2/101, Bharat Petroleum Housing Complex, Sector -56, Noida acting in my official capacity as Chief Executive Officer in M/s Bharat Stars Services Pvt. Ltd. having its registered office at Aviation Fuelling Station, IGI Airport, Shahbad Mohammedpur, New Delhi -110061 do hereby state and affirm as under that:

1. That I am duly authorized to act for and on behalf of M/s Bharat Stars Services Pvt. Ltd. in the matter of making this submission before the Airports Economic Regulation Authority of India, New Delhi ('the Authority');
2. I am competent to make this submission before the Authority;
3. I am making this submission in my official capacity and the facts stated herein are based on official records;
4. The contents of the Annual Tariff Proposal submission which include inter alia

(i) ~~Estimated Maximum Allowed Yield per Unit and the proposed detailed break-up of Tariff(s) (in context to Estimated Maximum Allowed Yield per Unit where determined by the Authority) where the Authority has specified a price cap approach for the duration of the Control Period, pursuant to Clause 3.2;~~

OR

Proposed detailed break-up of Tariff(s) based on Clause 11.2 where the Authority has specified a light touch approach for the duration of the Control Period, pursuant to Clause 3.2 (~~strikeout whichever is not applicable~~), and

(ii) Justifications are correct and true to my knowledge and belief and nothing material has been concealed there from.

  
Akash Tiwari  
Chief Executive Officer

Place: Noida

Date: 23 Jan/2015

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Pages which May be uploaded on Website

SI No.	Form No.	Description
1	Form - F1 (a)	Historical and Proposed Aggregate Revenue Requirement
2	Form - F1 (b)	Competition Assessment
3	Form - F6	Contributions, Grants and Subsidies Master
4	Form - F7	Format for identifying Regulatory Asset Base
5	Form - F8 (a)	Format for providing Asset-wise information of stake holder 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 (d)	Summary Statement of Expenses Capitalized
10	Form - F10 (e)	Additional Capital Projects Summary
11	Form - F11 (a)	Employee Strength
12	Form - F12 (d)	Historical and Projected fuel throughput in kilolitres
13	Form - F13 (a)	Historical Tariff(s) and Revenue from Regulated Service.
14	Form - F14 (a)	Annual Tariff Proposal for Tariff Year t — Format for providing Information on EMAY
15	Form - F14 (b)	Annual Tariff Proposal for Tariff Year t — Format for providing Information on Tariff(s)
16		
17	Form - F17	Revenues from Regulated Services recovered during the Tariff Year
18	Form - F18	Revenue from Services other than Regulated Services recovered during the Tariff Year
19	Form - F21	RAB Reconciliation Statement

*Anura*  
*8/1/2015*

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# **MULTI YEAR TARIFF PROPOSAL**

**AERA ANNEXURES**

**BHARAT STARS SERVICES PVT. LTD.**

Regd. Office : Aviation Fueling Station, IGI Airport, Delhi-110061

Mumbai Office: CSI Airport, Santacruz, Mumbai

# Form F 1(a) Historical and Proposed Aggregated Revenue Requirement

INR Million

S.N.	Aggregated Revenue Requirement	Last available audited Year	Tariff Year 4	Tariff Year 5
1	Aggregated Revenue Requirement	NA	47.52	111.86

The ARR for Tariff Year 4 is only for three months only.

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### Form 1 (b) - Competition Assessment

Sl.No.	Details of Competitive Facilities
1	Bharat Stars Services Pvt Ltd
2	Indian Oil Sky tanking Pvt Ltd

There are two ITP service providers and hence it is a competitive service.

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## Form F2: Historical and Projected Balance Sheet:

S.N.	Particulars	2014-15	2015-16
	<b>Sources of Funds</b>		
	<b>Shareholders Funds</b>		
	Share Capital	93.50	113.50
	Share Application Money	0.00	0.00
	<b>Reserves &amp; Surplus</b>		
	Share Premium	0.00	0.00
	P & L a/c-Open Balance	0.00	-9.07
	Addition During the year	-9.07	25.42
	<b>Loan Fund</b>		
	Secured Loan	73.45	83.85
	Unsecured Loans	0.00	0.00
	<b>Capital Grants</b>	-	-
	<b>Deferred Tax Liability</b>	-	-
	<b>Total Sources Of Funds</b>	<b>157.88</b>	<b>213.70</b>
	<b>Application of Funds</b>		
	<b>Fixed Assets</b>		
	Gross Block	168.50	226.15
	Less : Depreciation	5.66	18.73
	Net Block	162.84	207.42
	Capital Work in Progress	-	-
	<b>Investments</b>	-	-
	<b>Deferred Tax Assets</b>	-	-
	<b>Current Assets &amp; Loans &amp; Advances</b>		
	Sundry Debtors	1.15	4.86
	Cash and Bank Balances	4.07	15.23
	Inventories	-	-
	Other Current Assets	-	-
	Loans and Advances	0.00	0.00
	<b>Total</b>	<b>5.22</b>	<b>20.09</b>
	<b>Less: Current Liabilities &amp; Provisions</b>		
	Current Liabilities	10.17	13.81
	Provisions	0.00	0.00
	<b>Total</b>	<b>10.17</b>	<b>13.81</b>
	<b>Net Current Assets</b>	<b>-4.96</b>	<b>6.28</b>
	<b>Total Application of Funds</b>	<b>157.88</b>	<b>213.70</b>

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### FORM 3: Historical & Projected Profit and loss Account

S.N.	Particulars	2014-15	2015-16
A	Revenue		
1	Revenue from Regulated Services	27.97	117.76
2	Revenue Sharing Expenses	(1.68)	(7.07)
3	Revenue from Other Than Regulated Services	-	-
b	Operating Expenditure		
1	payroll Costs	9.94	32.12
2	Admin. Gen. Cost	12.76	14.37
3	Utilities & Outsourcing Cost	0.21	0.93
4	Repair & Maint. & ITP Cost	2.94	12.70
C	Earning Before Interest , Depreciation and Tax	0.44	50.58
D	Depreciation & Amortization	5.66	13.07
E	Earning Before Interest and Tax	(5.22)	37.51
F	Interest and Finance Charges	2.20	10.06
G	Profit/Loss	(7.42)	27.45
H	Provision for Taxation	-	2.91
I	Profit/Loss After Taxation	(7.42)	24.55
J	Balance Carried to Balance Sheet	(7.42)	24.55

The above data for Tariff Year 4(2014-15) is only for three months only.

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**Form F4: PROJECTED CASH FLOW STATEMENT**

PARTICULARS	2014--15	2015-16
<b>A. Cash flow from operating activities</b>		
Net Profit Before Tax	(7.49)	27.46
Adjustments for:		
Depreciation	5.66	13.07
loan Interest Expenses	2.20	10.06
Other income	0.00	0.00
Pre Operative Charges Written off	0.00	0.00
Operating Profit Before W.C. Changes	0.37	50.59
Adjustment for:		
(Increase)/Decrease in Current Assets	(1.15)	(3.69)
Increase/(Decrease) in Current Liabilities	10.17	3.63
Cash generated from operations	9.40	50.53
Income Tax Paid/(Refund)	0.00	2.91
Net Cash Generated from operations	9.40	47.62
<b>B. Cash flow from investing activities</b>		
Acquisition of fixed assets	(168.50)	(57.65)
Net Cash from/(used in) investing activities	(168.50)	(57.65)
<b>C. Cash Flow From Financing Activities</b>		
Increase/(Decrease) in loans	73.45	10.40
Increase in Equity	93.50	20.00
Dividend paid	0.00	0.00
Interest paid	(2.20)	(10.06)
Share Issue & Pre-Op Exp		
Net Cash from/(used in) financing activities	164.75	20.34
Net increase/(Decrease) in cash	5.65	10.31
Opening balance of cash & equivalents	0.00	5.65
Closing balance of cash & equivalents	5.65	15.96

The above data for Tariff Year 4(2014-15) is only for three months only.

## Form F5 Cost of Equity and Post FROR

### Cost of Equity and Post Tax FROR Forecast

	Tariff Year 4			Tariff Year 5		
	Low	High	Point of Estimate	Low	High	Point of Estimate
Gearing	40%	80%	49%	50%	80%	49%
Pre Tax Cost of Debt	12%	12%	12%	12%	14%	12%
Risk Free Rate	8%	8%	8%	6%	10%	8%
Equity Risk Premium	8%	10%	9%	8%	10%	9%
Beta	0.97	1.26	1.17	0.97	1.26	1.17
Post Tax Cost of Equity	16%	21%	19%	14%	22%	19%
Post Tax FROR	14%	14%	15%	13%	16%	15%

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INR Million

Particulars	Last available audited Year	Tariff Year 4	Tariff Year 5	
Un Secured Loans		-	-	
Repayment during the Year		-	-	
Interest payment during the year		-	-	
Outstanding at the end of year		-	-	
Secured Loans	N.			
Opening Balance		-	73.45	
Additions during the year	A.	73.45	10.40	
Repayment during the Year		-	-	
Interest payment during the year		2.20	10.06	
Outstanding at the end of year		73.45	83.85	

## Information in respect of all Loans

1	Particulars	Loan 1	Loan 2	Loan 3
2	Source	Bank	Bank	Bank
3	Type of Loan (PS/WC)	PS	PS	PS
4	If PS, then indicate the project/ Apportionment to a project			
5	Total Loan Amount Sanctioned	73.45	10.40	66.15
6	Loan Tenure	9Years	9Years	9Years
7	Interest Type (Fixed/ Floating)	Floating	Floating	Floating
8	If Fixed Interest, rate of Interest	12%	12%	12%
9	Base Rate, if Floating Interest	10%	10%	10%
10	Margin, if Floating Interest	0	0	0
11	Are there any Caps/Floor?	0	0	0
12	if above is yes, specify caps/floor	0	0	0
13	Moratorium Period	24 Months	24 Months	24 Months
14	Moratorium effective from	Jan-15	Jan-15	Jan-15
15	Repayment Period	7 Years	7 Years	7 Years
16	Repayment Start Date	Jan-17	Jan-17	Jan-17
17	Repayment Frequency	Quarterly	Quarterly	Quarterly
18	Arrangement Fees	20 Lacs Upfront Fees	NA	NA
19	Outstanding Loan	NA	NA	NA
20	Other terms			



# Form F6(b) Summary Statement of Interest and Finance Charges

INR Million

## Statement of Interest and Finance charges

S.N.	Particulars	Tariff Year 4	Tariff Year 5
A.1	Interest Charges on Government Loans and Advances	-	-
	Government Loans	-	-
	Bonds	-	-
	Foreign Currency Loans	-	-
	Debentures	-	-
	Total	-	-
0.2	Interest on Long Term Loans/ Credit from FIs/Banks/Organisation approved by the Government		
A	Un Secured		
		-	-
B	Secured		
1	Loan from Bank	2.20	10.06
	Total	2.20	10.06
	Total 1+2	2.20	10.06
B	Cost of Raising Finance and bank Charges	2.00	-
C	Grand total Interest and Bank charges ( A+B)	4.20	10.06
D	Less; Interest and bank Charges Capitalised	-	-
E	Net of Interest and Bank charges	4.20	10.06
F	Interest on Working Capital Loans	-	-
G	Other Interest Charges	-	-
H	Total Interest and Finance Charges debited to P & L a/c(E+F+G)	4.20	10.06

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**Form 6( C): Contributions, Grants and subsidies Master**

INR Million

**Contributions**

Particulars	Source	Total Amount	Tariff year4			Tariff year5		
			OB	Add	CB	OB	Add	CB
Bharat Stars Services Pvt. Ltd.	Equity	113.50	N.A.	93.50	93.50	93.50	-	93.50

**Grants**

Particulars	Source	Total Amount	Tariff year4			Tariff year5		
			OB	Add	CB	OB	Add	CB
			NOT APPLICABLE					

**Subsidies**

Particulars	Source	Total Amount	Tariff year4			Tariff year5		
			OB	Add	CB	OB	Add	CB
			NOT APPLICABLE					

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## Form 7: Format for Identifying Initial Regulatory Asset base

Fixed Asset Already Commissioned as on

S.N.	Asset name	Asset Type	Description of the e Asset	Commission Date	Useful Life	Original Cost of Asset	Depreciation Rate	Accumulated Depreciation
1								
2								
3			NA					
4								
5								

2

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**Form 8(a): Format for providing Assetwise Information of stakeholder contribution**

Details of User Contribution for the Asset									
S.N.	Contribution name	Asset name	Extent of User Contribution approved for the Project	Year of approval	Tenure for User Contribution collection	Actual Accumulated Contribution Collection till beginning of Previous Year Collection	Accumulated Collection estimated till the beginning of the First Tariff year	Total Collection Proposed in Tariff Year 4	Total Collection Proposed in Tariff Year 5
1	Grant	Asset A							
2		Asset B							
3	Development Fee		NA						
4									

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**Form F8 (b): Format for providing proposed exclusions-from RAB**

Details of Proposed Excluded Assets from RAB						
S.N.	Asset Name	BookValue	Accumulated Depreciation	Justifications for exclusion	Any Land associated with asset	If yes, Details of land
1						
2		<b>NOT APPLICABLE</b>				
3						
4						
5						

*4*

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Form 9 : Formats for Forecast and Actual Roll Forward Rab

Forecast for Control Period				
S.No.	Particulars	Last available audited Year	Tariff Year 4	Tariff Year 5
A	Opening RAB			
	Buildings		-	-
	Electrical Installation		-	0.48
	Furniture & Fixtures		-	0.48
	Building Temporary		-	1.68
	Office Equipment		-	0.45
	Vehicles		-	154.64
	General P&M		-	4.65
	Computer & IT Pheripherals		-	0.46
	Total (A)		-	162.84
B	Additions WIP Capitalisation			
	Buildings		-	5.00
	Electrical Installation		0.50	-
	Furniture & Fixtures		0.50	-
	Building Temporary		2.00	-
	Office Equipment		0.50	-
	Vehicles		159.70	47.85
	General P&M		4.80	4.80
	Computer & IT Pheripherals		0.50	-
	Total (B)		168.50	57.66
	Disposal/Transfer			
	Buildings		-	-
	Electrical Installation		-	-
	Furniture & Fixtures		-	-
	Building Temporary		-	-
	Office Equipment		-	-
	Vehicles		-	-
	General P&M		-	-
	Computer & IT Pheripherals		-	-
	Total (C)		-	-
D	Depreciation Charge			
	Buildings		-	0.08
	Electrical Installation		0.02	0.05
	Furniture & Fixtures		0.02	0.05
	Building Temporary		0.32	0.63
	Office Equipment		0.05	0.10
	Vehicles		5.06	11.63
	General P&M		0.15	0.46
	Computer & IT Pheripherals		0.04	0.08
	Total (D)		6.66	13.07
E	Closing RAB ( A+B-C-D)			
	Buildings		-	4.92
	Electrical Installation		0.48	0.43
	Furniture & Fixtures		0.48	0.43
	Building Temporary		1.68	1.05
	Office Equipment		0.45	0.36
	Vehicles		154.64	190.86
	General P&M		4.65	6.99
	Computer & IT Pheripherals		0.46	0.38
	Total (E)		162.84	207.42
	Average RAB		81.42	185.13

**Form F10 (a)-Capital Projects Completed before Current Review for Roll Forward of RAB**

Project Details				Projected Capital Expenditure							
S.N.	Project name	Project Type	Commn. Date	Tariff Year 4				Tariff Year 5			
				Capex	Commn	C Date	WIP	Capex	Commn	C Date	WIP
1	Project 1	Plant Startup Cost									
2	Project 2	Dispensers ( P & M)									
3	Project 3	Furniture and Fixtures									
4	Project 4	Vehicles									
5	Project 5	Computers									
6	Project 6	Office Equipments									
7	Project 7	Buildings									

Project Details				Actual Capital Expenditure							
S.N.	Project name	Project Type	Commn. Date	Tariff Year 1				Tariff Year 2			
				Capex	Commn	C Date	WIP	Capex	Commn	C Date	WIP
1	Project 1	Plant Startup Cost									
2	Project 2	Dispensers ( P & M)									
3	Project 3	Furniture and Fixtures									
4	Project 4	Vehicles									
5	Project 5	Computers									
6	Project 6	Office Equipments									
7	Project 7	Buildings									

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Project Details				Estimated WIP, CAPEX, Commissioning Date in each year										
S.N.	Project name	Project Type	Comm	Financial Year before			Tariff Year 1				Tariff Year 2			
				TCAPEX	TCOMM	WIP	Capex	Fin All	Com.	Cdate	WIP	Capex	Fin All	Com.
	Project 1	Dispensers/ Ref												
		D 9	06.07.10	7.00	16.06.10									
		D 10	06.07.10	7.00	16.06.10									
		D 11	06.07.10	7.00	16.06.10									
		D 12	07.07.10	7.00	13.07.10									
		D 13	07.07.10	7.00	14.07.10									
		D 14	07.07.10	7.00	14.07.10									
		D 15	07.07.10	5.50	29.07.10									
		D 16	07.07.10	5.95	29.07.10									
		D 17	08.07.10	5.95	30.08.10									
		D 18	10.07.10	6.21	05.10.10									
		D19*		7.00										
		D20*		7.00										
		Refueller*		5.50										
		Refueller*		5.50										
		Dispenser					7.50							
		Dispenser					7.50							
		Dispenser					7.50							
		Dispenser					7.50							
		Refueller*					10.00							
		ITP Depot					20.20							
		Dispensers others/Cart										8.00		
		Dispensers others/Cart										8.00		
		Dispensers others/Cart										8.00		
		Dispensers others/Cart										8.00		
		Dispenser												
		Dispenser												

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Order placed and the tentative date of Delivery is 31.03.2011

Project Details				Estimated WIP, CAPEX, Commissioning Date in each year										
S.N.	Project name	Project Type	Comm	Financial Year before			Tariff Year 1				Tariff Year 2			
				TCAPEX	TCOMM	WIP	Capex	Fin All	Com.	Cdate	WIP	Capex	Fin All	Com.
	Project 1	Dispensers/ Ref												
		Existing Fleet of OMCs												
		Purchased From HPCL					63.17							
		Purchased From BPCL					30.85							
		Purchased From IOCL					18.61							
		Dispenser					17.00					17.85		
		Refuellers					30.00					27.00		
		Computers					0.50							
		F & F					0.50							
		Electrical Installations					0.50							
		Office Equipments					0.50							
		Infrastructure Development					2.00							
		Office at ITP Mumbai					4.80					5.00		
		Gen P & M										4.80		
		Apron Vehicles										3.00		



### Estimate Source of Financing

Page 3

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**Form 10(d)-Summary - Statement of Expenses Capitalised**

INR Million

S.N	Particulars	Tariff Year 4	Tariff Year 5
A	Interest & Finance Charges Capitalised	-	-
B	Cost of Raising the Funds & Bank Charges	-	-
C	Other expenses Capitalised	-	-
	Employee Expenses	-	-
	Administrative Expenses	-	-
	Pre Award Cost	-	-
D	Total expenses Being Capitalised	0.00	0.00

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## Form 10(e) Additional Capital Projects Summary

### Summary of Opening, additions, Commissioning and Closing WIP

S.N.	Particulars	Forecast WIP Assets	
		Tariff Year 4	Tariff Year 5
E	<b>Opening WIP Assets</b>		
	Building		
	Plant & Machinery		
	Electrical Installation		
	Furniture & Fittings		
	Startup Expenses		
	Vehicles		
F	<b>Additions - WIP Assets</b>		
	Building		
	Plant & machinery		
	Electrical Installation		
	Furniture & Fittings		
	Startup Expenses		
	Vehicles		
G	<b>WIP Capitalisation</b>		
	Building		
	Plant & machinery		
	Electrical Installation		
	Furniture & Fittings		
	Startup Expenses		
	Vehicles		
H	<b>Closing WIP Assets</b>		
	Building		
	Plant & machinery		
	Electrical Installation		
	Furniture & Fittings		
	Startup Expenses		
	Vehicles		

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## Form F11(a) Employee Strength

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## Form F11(b) Payroll Related Expenditure & Provisions

INR Million

S.N.	Particulars with Detailed Breakup	Tariff Year 4	Tariff Year 5
	Man Power Cost	9.94	32.12
1	<b>Grand Total</b>	<b>9.94</b>	<b>32.12</b>
2	Employee Expenses Capitalised	-	-
3	Net Employee Expenses (1-2)	9.94	32.12
		-	-

The above data for Tariff Year 4(2014-15) is only for three months only.

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## Form 11( c);Administration and General Expendit

INR Million

S.N.	Particulars-with detailed break up	Tariff Year 4	Tariff Year 5
<b>A</b>	<b>Administration Charges</b>		
1	Rent	3.79	9.43
2	Communication Expenses	0.10	0.43
3	Travelling and Conveyance	0.08	0.32
4	Business Promotion & Advertisement	0.08	0.32
5	Printing and Stationery	0.13	0.54
6	Recruitment	0.03	0.11
7	Computer	-	1.00
8	H.S.S.E.Costs	-	1.00
9	Bank Charges	2.10	0.08
10	Festival Expenses	0.05	0.22
11	Mis Expenses	1.23	0.07
12	Rates & taxes	0.12	0.52
<b>B</b>	<b>Consultancy/ Advisory Expenses</b>		
1	other Professional Charges	0.08	0.32
<b>C</b>	<b>Pre Award Costs</b>	5.00	
	<b>Total</b>	<b>12.76</b>	<b>14.37</b>
	Less; Expenses Capitalised		
	<b>Net Administrative And General Exp</b>	<b>12.76</b>	<b>14.37</b>
		12.76	14.37

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Form F 11(d) Repair & maintenance & ITP Expenditure

INR Million

S.N.	Particulars With Detailed Break up	Tariff Year 4	Tariff Year 5
A	Building	-	-
B	Plant & Machinery (Dispensers & Refuellers)	0.38	1.62
C	Electrical Installation	-	-
D	Furniture & Fittings	-	-
E	Vehicles Running	1.49	6.42
F	Consumables (Capsules & Filter Elements)	1.00	4.32
J	Repair & Maint. (other than Disp. & Ref.)	0.08	0.35
	<b>Grand Total</b>	<b>2.94</b>	<b>12.70</b>

The above data for Tariff Year 4(2014-15) is only for three months only.

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# Form F 11(e)Utilities & Outsourcing Expenditures

INR Million

S.N.	Particulars With Detailed Break up	Tariff Year 4	Tariff Year 5
A	Utilities Cost		
	<b>Power Charges</b>		
	Units Consumed	24600	101211
	effective Unit rate	8	8.40
	Power Costs	0.20	0.85
	<b>Water Charges</b>		
	Units Consumed	1750	7000.00
	effective Unit rate	10.00	10.80
	Water Costs	0.02	0.08
	<b>Others</b>		
	Conservancy Charges	0	
B	<b>Department wise Outsourcing Costs</b>		
	Airfield Services & facilities	0	0
	Terminals	0	0
	Maintenance	0	0
	Cleaning	0	0
1	<b>Grand total</b>	<b>0.21</b>	<b>0.93</b>
2	Utilities & Outsourcing Expenses Capitalised	0	0
3	Net Utilities & Outsourcing Expenses 1-2	0.21	0.93

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# **Form F 11(g) Current Assets & Liabilities**

INR Million

S.N.	Particulars	Tariff Year 4	Tariff Year 5
	<i>Current Assets &amp; Loans &amp; Advances</i>		
	Sundry Debtors	1.15	4.86
	Cash and Bank Balances	4.07	15.23
	Loans and Advances	0.00	0.00
	Inventories		
	Others	-	-
	<b>Total A</b>	<b>5.22</b>	<b>20.09</b>
B	<i>Current Liabilities &amp; Provisions</i>		
I	Current Liabilities	10.17	13.81
	Sundry Creditors		
	Liabilities towards Suppliers		-
II	Provisions		-
	<b>Total B (I + II)</b>	<b>10.17</b>	<b>13.81</b>
C	<b>Net Current Assets (A-B)</b>	<b>(4.96)</b>	<b>6.28</b>

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**Form F12(a)- Historical and Projected Cargo volumes in tonnes**

Year	Domestic								International								Forecast error correction band
	Loaded				Unloaded				Loaded				Unloaded				
	General	Perisable	Valuable	other	General	Perisable	Valuable	other	General	Perisable	Valuable	other	General	Perisable	Valuable	other	
2003-04																	
2004-05																	
2005-06																	
2006-07																	
2007-08																	
2008-09																	
2009-10			NOT APPLICABLE														
2010-11																	
2011-12																	
2012-13																	
2013-14																	
2014-15																	
2015-16																	
2016-17																	
2017-18																	
2018-19																	
2019-20																	

NOT APPLICABLE

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### Form F12 (b): Historical Aircraft Movements

Year	Domestic (Landing)	International (Landing)
2003-04		
2004-05	Not Applicable	
2005-06		
2006-07		
2007-08		
2008-09		
2009-10		
2010-11		

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# **FormF12(c): Projected Aircraft Movements**

Year	Domestic (Landing)			International (Landing)			Forecast Error Correction band
	Optimistic	Most Likely	Conservative	Optimistic	Most Likely	Conservative	
2011-12							
2012-13	<b>Not Applicable</b>						
2013-14							
2014-15							
2015-16							
2016-17							
2017-18							
2018-19							
2019-20							
2020-21							

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**Form F12 (d) - Historical and Projected fuel throughput in kilolitres**

Year	Domestic Flights	International Flights	Total --	Forecast Error Correction Band
2003-04				
2004-05				
2005-06				
2006-07				
2007-08				
2008-09	403792.2	1038322.8	1442115.0	
2009-10	383863.2	987076.8	1370940.0	
2010-11	398477.8	1024657.2	1423135.0	
2011-12	413603.4	1063551.6	1477155.0	
2012-13	420589.5	981375.5	1401965.0	
2013-14	425005.0	1052527.0	1477532.0	
2014-15	417389.2	1074414.8	1491804.0	
2015-16	421563.1	1085158.9	1506722.0	
2016-17	425778.7	1096010.5	1521789.3	
2017-18	430036.5	1106970.6	1537007.2	
2018-19	434336.9	1118040.3	1552377.2	
2019-20	438680.2	1129220.8	1567901.0	

Source : Industry Information

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**Form F 13 (a) Historical Tariffs and Revenue from Regulated Services**

S.No.	Particulars	2003-04		2004-05		2005-06		2006-07		2007-08		2008-09		2009-10	
		Per Unit Tariff	Revenue	Per Unit Tariff	Revenue	Per Unit Tariff	Revenue	Per Unit Tariff	Revenue	Per Unit Tariff	Revenue	Per Unit Tariff	Revenue	Per Unit Tariff	Revenue
A	Revenue From Regulated Services								Not Applicable						
1	Tariff 1														
2	Tariff 2														
3	Tariff 3														
	Total Revenue														

\*Before the award of ITP Tender to ITP Agent, Into plane service was provided by the Oil Supplier and the cost of service was included in the cost of fuel.

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**Form F 13(b)- Historical and Projected revenues from services other than Regulated Services**

S.N.	Particulars	Tariff Year 1	Tariff Year 2	Tariff Year 3	Tariff Year 4	Tariff Year 5
A	Revenue from Services other than Regulated Services					
1	Revenue from .....	0.00	0.00	0.00	0.00	0.00
B	Other Revenue					
1	Revenue from Interest Income	0.00	0.00	0.00	0.00	0.00
2	Revenue from any other source (Specify)	0.00	0.00	0.00	0.00	0.00
	Total Revenue	0.00	0.00	0.00	0.00	0.00

We do not expect any revenue from Services other than Regulated Services

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**Form F 14 (a): Annual Tariff Proposal For Tariff Year t - Format for providing information EMAY**

S.N.	Particulars.	Rs. Per KL	
		Tariff Year 4 ( Year T)	Tariff Year 5 ( Year t+1)
1	Yield per Unit	223.13	233.31
2	Error Correction term (from year t-2)	0	
3	Estimated Maximum Allowed Yield (EMAY)	223.13	233.31

233.31

The above yeild is arrived as per AERA Guidelines

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# Annexure - II

## Form 14(b): Annual Tariff Proposal for Tariff Year 2014-15 & Tariff Year 2015-16

(Rs. In Millions)

Tariff heading	Conditions of Tariff	Applicable Discount/Surcharge	Estimated Units	Estimated Revenues
2014-15	e.g. Tariff per KL of fuel	e.g. Discount if paid within 15 days	e.g. Through put in KL	Tariff * Estimated Units
Fuelling	198.00	Nil	124,938.585	24.74
Defueling	Within 6 Hrs 200.00 Beyond 6 Hrs 210.00			
Redelivery	Within 6 Hrs 200.00 Beyond 6 Hrs 250.00			
Tariff heading	Conditions of Tariff	Applicable Discount/Surcharge	Estimated Units	Estimated Revenues
2015-16	e.g. Tariff per KL of fuel	e.g. Discount if paid within 15 days	e.g. Through put in KL	Tariff * Estimated Units
		Nil		
Fuelling	207.90		504,751.883	104.94
Defueling	Within 6 Hrs 210.00 Beyond 6 Hrs 262.50			
Redelivery	Within 6 Hrs 210.00 Beyond 6 Hrs 262.50			
Total			*Total units to reconcile traffic forecast	* Total estimated revenue consistent with Estimated Maximum

The Through put for the year 2014-15 is for three months only

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