



KARNATAKA ELECTRICITY REGULATORY COMMISSION

TARIFF ORDER 2024

OF

AEQUS SEZ

ANNUAL PERFORMANCE REVIEW FOR FY23

&

**APPROVAL OF REVISED ANNUAL REVENUE
REQUIREMENT FOR FY25**

&

REVISION OF RETAIL SUPPLY TARIFF FOR FY25

28TH FEBRUARY, 2024

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BEFORE THE KARNATAKA ELECTRICITY REGULATORY COMMISSION**No.16C-1. Miller Tank Bed Area, Vasanthnagar****BENGALURU - 560 052****Dated 28th February 2024****Present:**

Shri P. Ravi Kumar		Chairman
Shri M.D.Ravi		Member

ORDER

In the matter of Approval of ARR for FY23 as per APR, Approval of Revised ARR and Retail Supply Tariff for FY25 in respect of AEQUS SEZ Private Limited.

1. Background:

M/s AEQUS Special Economic Zone Private Limited, (herein after referred to as AEQUS SEZ) is situated at Hattargi Village, Hukeri Taluk, Belagavi District. M/s AEQUS SEZ is a deemed licensee in terms of the GoI Notification dated 03.03.2010 issued by Ministry of Commerce, GoI and has filed an Application for approval revised ARR for FY23 due to Annual Performance Review, approval of revised ARR and Retail Supply Tariff for FY25, under Section 61 and 62 of the Electricity Act, 2003, the KERC (Tariff) Regulations, 2000 read with the KERC (Terms and Conditions for Determination of Tariff for Distribution and Retail Sale of Electricity) Regulations, 2006.

In exercise of the powers conferred under Section 62, 64, and 86 of the Electricity Act, 2003, read with the KERC (Terms and Conditions for determination of Tariff for Distribution and Retail Sale of Electricity) Regulations 2006, as amended from time to time and other enabling Regulations.

The Commission has considered the applications of the AEQUS SEZ Pvt. Ltd, and after considering the views and objections of the consumers and other stakeholders, has passed this Order.

The details of the Licensee's proposals, Commission's analysis and the decision thereon, are discussed in this Order.

2. Licensee's Profile:

The AEQUS SEZ Private Limited (formerly Quest Global SEZ Private Limited) (hereinafter referred as AEQUS SEZ) is a Company registered under the Companies Act, 1956. The Company is engaged in development, maintenance, leasing and operation of industrial infrastructure and facilities in its SEZ area situated in Hattargi village, Hukkeri Taluk, Belagavi District. The AEQUS SEZ is India's first sector specific- "Precision Engineering" industry, SEZ.

Currently the AEQUS SEZ has 26 approved units and seven units pertaining to common facility which are in operation. At present the energy is sourced from the HRECS, through dedicated 11KV feeders from the KPTCL's sub-station at Hattargi. However, to cater to the growing needs of the industrial units at AEQUS SEZ, establishment of a 220/110/11 kV Substation at AEQUS SEZ by the KPTCL is initiated in June 2020 and expected to be commissioned by September 2022.

3. Consumers' Profile:

Apr-22 to March-23			
SI No	Unit	Contract Demand (KVA)	Energy Consumption Units (KWH)
Industrial Units			
1	Aerospace Processing India Pvt Ltd	820	3,390,748
2	Aerostructure Manufacturing India Pvt Ltd Unit 1	650	3,701,775
3	Aerostructure Manufacturing India Pvt Ltd Unit 2	1,000	5,308,787
4	Aequs Private Ltd Unit 2	200	539,915
5	Aequs Private Ltd Unit 3	150	1,900,846
6	Aequs Private Ltd Unit 4	325	487,083
7	Quest Global Engineering Service Pvt Ltd	200	212,588
8	VP Aero Solutions Pvt Ltd	80	123,212
9	UFI Filters India Pvt Ltd	275	454,535