

CHHATTISGARH STATE POWER GENERATION COMPANY LIMITED

(A Govt. of C.G. Undertaking)

No. 03-09/Reg-17 / 733

Raipur Dtd 02/12/2025

To,

The Secretary
CSEB Gratuity and Pension Trust Board, Raipur.

ED/CE (PC&RA)
C.S.P.T.C.L.
GEN LETTER
R/D 3760
DT. 3/12/25

Sub: Draft Submission regarding Pension Fund Contribution for Next Control Period.

Ref: This office letter no. 03-09/Tariff/ 601 dtd. 08.10.2025

For submission of contribution to be made to the Pension and Gratuity Trust, a request was made vide the letter under reference for the expected yearly outgo from the Gratuity and Pension Trust for the period FY 2026-27 to FY 2029-30. Copy of the latest available Actuarial Analysis Report for all the power companies was also requested.

In response, vide e-mail dated 22.11.2025, this office has received actuarial reports for CSPGCL, CSPTCL and CSPDCL. An analysis of the reports leads to following salient observations:-

A. The Past Pension Outgo :-

(All Figures in Rs Cr)

Pension Outgo	CSPGCL	CSPTCL	CSPDCL	Total
FY 22-23	383.54	128.06	606.07	1117.67
FY 23-24	418.79	134.71	625.26	1178.76
FY 24-25	419.34	146.02	675.48	1240.84
Total	1221.67	408.79	1906.81	3537.27

B. Contribution to P&G Trust – as per MYT Order 2022:-

Year	CSPGCL	CSPTCL	CSPDCL	Total
FY 22-23	307.47	118.35	702.18	1128.00
FY 23-24	336.47	129.51	768.4	1234.38
FY 24-25	361.83	139.28	826.32	1327.43
Total	1005.77	387.14	2296.9	3689.81

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C. Company wise Differential in Outgo vis-vis Contribution during FY 22-23 to 24-25

Particulars	CSPGCL	CSPTCL	CSPDCL
Differential Outgo over Contribution	215.90	21.65	-390.09

D. Pension Outgo for FY 26-27 to FY 29-30 (without Wage Revision) :-

Expected Outgo from Pension Fund as Per Actuarial Analysis				
Year	CSPGCL	CSPTCL	CSPDCL	Total
FY 26-27	520.22	220.35	864.03	1604.60
FY 27-28	596.97	251.03	955.33	1803.33
FY 28-29	687.72	280.37	1158.24	2126.33
FY 29-30	800.78	310.46	1324.35	2435.59
Sub Total	2605.69	1062.21	4301.95	7969.85
Share	32.69%	13.33%	53.98%	100.00%

E. Revision required in Pension Outgo Share for FY 26-27 to FY 29-30 :-

Particulars	CSPGCL	CSPTCL	CSPDCL	Total
Current Share as per MYT Order	27.258%	10.492%*	62.250%	100.00%
Expected Pension Outgo after adding past differential	2821.59	1083.86	3911.86	7817.31
% Share	36.00%	14.00%	50.00%	100.00%

Note – CSPTCL share includes share of CSLDC

Thus, as illustrated above, it is proposed that company-wise share of the contributions to be made to the P&G Trust need a relook. It is important to note that the share considered in the MYT order is the historical sharing arrangement prevailing since 2010 when the actual company-wise obligations were not available. Hon'ble Commission at that point of time decided to adopt the P&G Trust contribution liability in the same ratio in which the equity was vested in the successor companies during the reorganization of CSEB under the Transfer Scheme Rules. The proposed revision in share will not only cater the year-wise share in obligations but will also make up for the differential in the current control period.

At this point, another important point deserves consideration. A review of the actuarial analysis indicate that for the purpose of actuarial computations, the salary increase appears to have been considered (@6% - 8%) without taking into account the impact of wage revision. The wage revision is expected w.e.f. 01.01.2026 and thus for the control

period it may be prudent to make a provisional loading to account for impact of wage revision. The fitment benefit allowed in the last wage revision was 16%, hence, to avoid any discretionary error/ bias, it is proposed that for provisional estimation the same may be considered for the future control period. Accordingly, the total pension outgo has been considered for the future years and company wise share to meet the same has been worked out in accordance to the revised proposed sharing arrangement.

Particulars	Total	CSPGCL	CSPTCL	CSPDCL
Company Share	100.00%	36.00%	14.00%	50.00%
FY 26-27	1861.00	669.96	260.54	930.50
FY 27-28	2092.00	753.12	292.88	1046.00
FY 28-29	2467.00	888.12	345.38	1233.50
FY 29-30	2825.00	1017.00	395.50	1412.50
Total	9245.00	3328.20	1294.30	4622.50

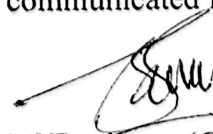
Submitted for kind perusal, with the request that if any moderation/ alteration is required, then the same may please be communicated immediately so that the pleadings in the draft MYT petition may be amended accordingly.


Chief Engineer (C&RA)
CSPGCL, Raipur

Copy To:

1. ED (Finance), CSPGCL, Raipur.
2. ED (RA&PM), CSPDCL, Raipur.
3. ED (PC & RA), CSPTCL, Raipur.

- For kind consideration please, with the request that if any moderation/ alteration is required, then the same may please be communicated immediately.


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