

Power tariffs soar in Punjab

The Punjab State Electricity Regulatory Commission (PSERC) announced an increase of 8 to 11 paise per unit in the power tariffs for both domestic and industrial consumers in the state.

PSERC chairman Jai Singh Gill stated that the hike will be implemented from April 2008. In the domestic category, there is an increase of 8 paise and the new slab will be Rs.2.40 per unit for the first 100 units against the earlier Rs.2.32 per unit.

In agriculture sector the new tariffs will be Rs.2.40 per unit with 11 paise increase from the previous tariff of 2.29 per unit. In the industrial sector, there is an increase of 8 paise per unit.

Gill said the annual revenue requirement of the Punjab state Electricity Board (PSEB) for 2008-09 was Rs.111.75 billion (\$2.6 billion) against the projected amount of Rs.138.55 billion. The present hike will recover the overall deficit of Rs.2.5 billion that the PSEB has incurred during the past three years.

The PSERC also criticised the PSEB on the issue of interest charges on loans taken by it. Against the interest charges of Rs.13.94 billion proposed by the board, the commission had approved only Rs.8.7 billion.

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