CHAPTER – 1

ANNUAL PERFORMANCE REVIEW FOR FY19

1.1 AEQUS's Application for APR for FY19:

AEQUS has filed its application for Annual Performance Review (APR) for FY19 and determination revised ARR and retail supply tariff for FY21 on 29th November, 2019. AEQUS has sought Commission's approval for its revised ARR as per the Annual Performance Review (APR) for FY19, based on the Audited Accounts.

The Commission, in its Tariff Order dated 14th May, 2018, had approved the revised ARR along with Retail Supply Tariff for FY19.

The Commission, in its letter dated 20th December, 2019 had communicated its preliminary observations to the application. AEQUS, in its letter dated 30th December, 2019 has furnished the replies to the preliminary observations.

The Annual Performance Review of AEQUS for FY19, as per the provision of MYT Regulations and based on its audited accounts, is discussed in this Chapter.

AEQUS's Submission:

AEQUS has submitted its proposals for revision of ARR for FY19 as per APR, based on the Audited Accounts as follows:

TABLE – 1.1
APR for FY19 – AEQUS's Submission

Amount in Rs. Crores

Sl. No	Particulars	As Filed
1	Energy at Interface in MU	23.149
2	Distribution Losses in (%)	4.38%
3	Sales in (MU)	22.134
	Revenue:	

Sl. No	Particulars	As Filed
4	**Revenue from sale of power**	**16.35**
	Expenditure :	
5	Power Purchase Cost	13.83
6	Employee Cost	0.50
7	Repairs & Maintenance	0.13
8	Admin. & General Expenses	0.46
9	Total O&M Expenses	1.09
10	Depreciation	0.27
11	Interest on Loans	0.57
12	Interest on Working capital	0.33
13	Interest on consumer deposits	0.06
14	Less: Expenses capitalised	-0.00
15	Return on Equity	0.23
16	Less: Other Income	-0.02
17	**Net ARR**	**16.36**
18	Net Deficit for FY19	-0.01

Considering the revenue from sale of power of Rs.16.35 Crores against a net ARR of Rs.16.36 Crores, AEQUS has reported a deficit in revenue of Rs.0.01 Crore for FY19. AEQUS in its Petition, has requested the Commission to allow them to pass on the deficit amount of Rs.0.01 Crore for FY19. They have also requested that during truing up, any changes in per unit cost of the power purchased for FY19 may be passed on to the consumers.

1.2 The item-wise review of revenue and expenditure and the decisions of the Commission thereon, are as discussed in the following paragraphs:

1.3 Sales for FY19:

The Commission in its Tariff Order dated 14th May, 2018 had approved the sales of 19.90 MU for FY19, as against 20.588 MU proposed by the AEQUS. The Commission had observed that the actual energy sale as per current filing was 22.134 MU, indicating an increase in sales of 2.234 MUs.

At page 21 & 22 of the tariff filing, AEQUS had analyzed the reasons for increase in sales and had attributed the same mainly due to increased consumption by Aerospace Processing India P. Ltd., Aerospace

Manufacturing India Pvt. Ltd 1&2, AEQUS Pvt. Ltd.-4, and AEQUS Engineered Plastics P. Ltd.

The Commission in its preliminary observations observed that the total Contract Demand of consumers of AEQUS as on 31.03.2019 is 9.048 MVA and as on September, 2019 it is 11.648 MVA. However, at page-3, of the filing it is stated that at present power upto 6.9 MVA could be drawn and with installation of express feeder of upto 10 MVA could be drawn. Though the AEQUS is planning for establishment of a new KPTCL substation, which would take some time, it is not clear how the present Contract Demand of 11.648 MVA is being met i.e. whether there is over drawal from the grid or AEQUS is resorting to power cuts. Hence, AEQUS was directed to clarify the same.

AEQUS, in its replies to preliminary observation, has stated that AEQUS, has carried out a detailed analysis of demand and supply projections considering 65% of the Contract Demand as the anticipated Maximum Demand and that with the present infrastructure, demand can be met till March 2021, as AEQUS also has a DG support of 2 MVA. However, AEQUS submitted that, there was no over drawl in FY19 as the MD met was 5.82 MVA against the CD of 11.648 MVA.

The Commission while noting the replies furnished by AEQUS, hereby approves sales to various category of consumers at 22.134 MU for the year FY19.

1.4 Distribution Losses for FY19:

AEQUS in its application, has submitted that it receives the energy from KPTCL's 110/11kV double circuit evacuation line. Hence, distribution losses in the AEQUS distribution system consist of two components:

a. Evacuation loss in the distribution line from IF point at Hattaragi 110 KV sub-station to AEQUS campus;
b. Distribution losses in the AEQUS Internal distribution network, inside the campus.

AEQUS, in its application has reported the actual distribution losses of 4.38% as against the approved loss of 4.25% for FY19. AEQUS has further submitted that, the distribution losses in the evacuation lines from IF points situated at KPTCL substation at Hattaragi to AEQUS SEZ campus, based on the meter readings, is 3.13% and the distribution losses within AEQUS SEZ area of operation is 1.29%.

AEQUS, in its annual accounts, has reported the distribution losses of 4.38% for FY19 as follows:

1	Energy at Interface Points in MU	23.149
2	Total sales in MU including wheeled energy	22.134
3	**Distribution losses as a percentage of input energy at IF points**	**4.38%**

Commission's analysis and decisions:

The Commission takes note of the distribution loss of 4.38% reported by AEQUS SEZ, considering the losses in the evacuation line from IF Point situated at KPTCL sub-station at Hattaragi to SEZ area of operation at 3.13% and the actual internal distribution loss within the AEQUS SEZ area of operation at 1.29%. The Commission in its Order dated 14th May, 2018 had fixed a distribution loss target of 4.5%. The actual loss of 4.38% achieved during FY19 is reduced by 0.13% as compared to the target fixed by the Commission.

Thus, the Commission decides to recognize the distribution loss of 4.38% for FY19.

1.5 Capex for FY19:

AEQUS SEZ in its revised ARR for FY19, had sought the approval of the Commission for the Capex of Rs.2.63 Crores to establish alternate source to cater to the loads, extension of distribution network, establishment of sub-stations and related works and has sought approval of the Commission for the said capex.

The Commission had considered Rs.2.63 Crores and allowed the depreciation and interest as per the provisions of MYT Regulations.

1.6 Power Purchase for FY19:

AEQUS, in its application has reported that it has purchased 23.149 MU at the IF points of HRECS at a cost of Rs.13.83 Crores as against the approved power purchase of 20.78 MU at a cost of Rs.12.333 Crores for FY19. The Commission has considered the total power purchase cost of the State excluding Hydro power for computing the total power purchase cost while approving the ARR for FY19. The Commission has adopted the same approach for the determination of power purchase cost for the purpose of APR for FY19, which is detailed below:

TABLE – 1.2

Power Purchase Cost for FY19

Particulars	Energy in MU	Total Cost-Rs. Crores	Weighted average Per unit Cost in Rs.
Approved State total power Purchase and cost	70495.68	34576.13	4.905
Less: KPC & Other Hydro	11919.68	975.81	0.819
State PP cost excluding Hydro	58576.02	33600.32	5.736
Add: Trading Margin, Energy handling and Grid support charges	-	-	1.000
PP cost at Interface Point per unit	**-**	**-**	**6.736**

Based on the above computations, the power purchase cost for the purchase of 23.149 MU by AEQUS SEZ from HRECS IF points works out to Rs.15.592 Crores at Rs.6.736 per unit for FY19, as against the approved cost of Rs.12.33 Crores for FY19. Therefore, AEQUS SEZ is required to pay the difference in the power purchase cost of Rs.3.26 Crores,

Thus, the Commission decides to consider the actual power purchase of 23.149 MU at IF points at a cost of Rs.15.59 Crores for the purposes of APR of FY19.

1.7 RPO Compliance:

The Commission had directed AEQUS SEZ to furnish the status of solar and non-solar RPO compliance for FY19 and the estimates of RPO to be met in FY20 and FY21 and the plan of action to meet the same in FY21.

AEQUS SEZ, in its replies has stated that as per the KERC Notification No. Y/02/17 dated 28.11.2017, any deemed licensee procuring bulk power partly or wholly from the area of ESCOM, are deemed to have complied with the RPO to the extent of such compliance by the ESCOM, if such ESCOM has complied with the RPO. Therefore, AEQUS has requested the Commission to pass appropriate Orders.

The Commission notes that, the prevailing Regulations also specify that in case of non-compliance, the onus of meeting the RPO lies with AEQUS SEZ or any other deemed licensee, as the case may be.

The Commission further notes that, HRECS from whom AEQUS is procuring power, has met Non-Solar RPO and Solar RPO for FY19. Therefore, AEQUS is deemed to have met the Non-Solar and Solar RPO.

1.8 Operation and Maintenance Expenses:

AEQUS SEZ, in its application has claimed Rs.1.09 Crores towards O&M expenses for FY19. Accordingly, AEQUS in its application has sought the approval for the actual O&M expenditure of Rs.1.09 Crores for FY19, as follows:

TABLE - 1.3
O&M Expenses for FY19–AEQUS submission

Amount in Rs. Crores

Employee Expenses	0.50
Repairs & Maintenance	0.13
A&G expenses	0.46
O&M expenses	**1.09**

The Commission, in its Tariff Order dated 14th May, 2018 had approved O&M expenses of Rs.0.98 Crores for FY19.

The Commission, in accordance with the provisions of MYT Regulations and the methodology adopted earlier while approving the O&M expenses for ESCOMs and SEZ (deemed licensee) proceeds with the determination of normative O&M expenses based on the twelve Year data of WPI and CPI. Considering the Wholesale Price Index (WPI), as per the data available from the Ministry of Commerce & Industry, Government of India and Consumer Price Index (CPI) as per the data available from the Labour Bureau, Government of India and adopting the methodology followed by the CERC with CPI and WPI in a ratio of 80:20, the allowable annual escalation rate of inflation for FY19 is computed as follows:

TABLE – 1.4

Computation of Rate of Inflation

Year	WPI	CPI	Composite Series	Yt/Y1=Rt	Ln Rt	Year (t-1)	Product [(t-1)* (LnRt)]
2007	73.6	130.8	119.36				
2008	80.0	141.7	129.36	1.08	0.08	1	0.08
2009	81.9	157.1	142.06	1.19	0.17	2	0.35
2010	89.7	175.9	158.66	1.33	0.28	3	0.85
2011	98.2	191.5	172.84	1.45	0.37	4	1.48
2012	105.7	209.3	188.58	1.58	0.46	5	2.29
2013	111.1	232.2	207.98	1.74	0.56	6	3.33
2014	114.8	246.9	220.48	1.85	0.61	7	4.30
2015	110.3	261.4	231.196	1.94	0.66	8	5.29
2016	110.3	274.3	241.5	2.02	0.70	9	6.34
2017	114.1	281.2	247.78	2.08	0.73	10	7.30
2018	118.9	294.8	259.62	2.18	0.78	11	8.55
A= Sum of the product column							40.16
B= 6 Times of A							240.97
C= (n-1)*n*(2n-1) where n= No of years of data=12							3036.00
D=B/C							0.08
g(Exponential factor)= Exponential (D)-1							0.082604
e=Annual Escalation Rate (%)=g*100							8.2604

While determining the normative O & M expenses for FY19, the Commission has considered the following aspects:

a) The actual O & M expenses of the base year as per the audited accounts for FY16 and the approved O & M Expenses for FY17 and FY18.

b) The three-year compounded annual growth rate (CAGR) of the number of installations considering the actual number of installations as per the audited accounts up to FY19 at 19.68%.

c) The weighted inflation index (WII) at 8.2604% as computed above.

d) Efficiency factor at 0.5% as considered in the earlier control periods.

Thus, the normative O&M expenses for FY19 are computed as follows:

TABLE - 1.5
Allowable O&M Expenses for FY19

Particulars	FY17	FY18	FY19
No. of Installations	15	17	24
3- year CAGR	-	-	19.68%
Inflation	-	-	8.2604%
Base Year O&M Cost (FY16 as per actuals) Rs. Crores	-	-	0.50
O&M Index= 0&M (t-1)*(1+WII-X) Rs. Crores	0.65	0.83	1.05
Allowable O&M expenses for FY19 Rs. Crores	-	-	1.05

As per the MYT Regulations, the O&M expenses are controllable and therefore, the Commission reiterates its directions to AEQUS SEZ to take necessary action to minimize these expenditures in future to bring down the O&M expenses within the approved level.

Thus, as per the MYT Regulations, the Commission decides to allow the O&M expenses of Rs.1.05 Crores for FY19.

1.9 Depreciation:

AEQUS in its application, has claimed an amount of Rs.0.27 Crores towards depreciation for FY19 as against an approved depreciation of Rs.0.29 Crores.

AEQUS has submitted that the depreciation has been calculated in accordance with the provisions of the KERC (Terms and Conditions for Determination of Tariff) Regulations, 2006 and amendments there on. The allowable depreciation for FY19 has been determined by the Commission duly considering the data of assets as per AEQUS's audited accounts and the details furnished under D-8 and D-15 formats as follows:

TABLE – 1.6
Allowable Depreciation for FY19

Amount in Rs. Crores

Particulars	Opening Balance of Asset as on 01.04.2018	Closing Balance of Asset as on 31.03.2019	Depreciation for FY19
Buildings	1.59	1.60	0.05
Plant & Machinery	2.74	3.66	0.17
Line, Cable Network	0.62	0.96	0.04
Software - Tangible Assets	0.00	0.04	0.01
Office Equipment	0.03	0.03	0.00
Land	0.10	0.37	0.00
Total	**5.08**	**6.66**	**0.27**
Allowable depreciation			**0.27**

The allowable depreciation based on the rates of depreciation as per the prevailing Regulations works out to Rs.0.27 Crores.

Thus, the Commission decides to allow depreciation of Rs.0.27 Crores for FY19.

1.10 Interest on Capital loan:

AEQUS in its application, has claimed an amount of Rs.0.47 Crores towards interest on capital loans and Rs.0.10 Crores towards interest on normative loans for the excess equity amount over and above the normative 30% of total Gross Fixed Assets, as per the provisions of MYT Regulations. The Commission in its, Tariff Order dated 14th May, 2018, had approved the interest on capital loans at Rs.0.66 Crores for FY19.

AEQUS has submitted that, ASEZPL has taken loan from Cosmos Bank & Canara Bank for capital expenditure. The balance debt component is Rs.3.01 Crores. Further, AEQUS has restructured the Cosmos Bank loan in FY18 and the interest rate has come down from 15% to 13% and the Canara Bank loan taken in FY19 carries an interest rate of 9.1%. AEQUS has requested the Commission to allow the interest on long term loans as per actuals.

AEQUS has informed that the total interest cost of Rs.0.10 Crores of normative loan is considered based on normative loans of Rs.0.16 Crores, Rs.0.18 Crores and Rs.1.14 Crores of FY17, FY18 and FY19, respectively. Further, AEQUS has stated that as per regulations, debt-equity norm considered at 70% of gross block as funded from debt and normative interest is allowed on the debt portion of the capital expenditure if no borrowings are made and debt components of the projects are funded through internal resources. Hence, AEQUS has requested the Commission to allow the interest on normative loans as per actuals.

As per the bifurcated audited accounts of the licensed activity of AEQUS, the opening balance of loans is Rs.3.36 Crores and the closing balance is Rs.3.00 Crores for FY19. The repayment of capital loan is indicated as Rs.0.43 Crores for FY19. Considering the payment of interest on capital loan, the balance of loans as per the consolidated audited accounts of AEQUS for FY19, the weighted average rate of interest on capital loan works out to 15% which is comparatively higher than the normative rate of interest.

The Commission notes that the capital loan availed by the AEQUS originally was at 15% and now it has come down to 13% and 9.10% for vehicle loans. The Commission notes that, even after restructuring the loan the rate of interest is on the higher side, as compared with the capital loans availed by the other ESCOMs and other deemed licensees in the State.

The present interest rates charged by commercial banks and financial institutions are dependent mainly on Marginal Cost of Fund Based Lending Rates (MCLR). These rates are comparatively lower than the base rates considered earlier. Further, in view of the changing economic scenario, it is observed that there is a considerable reduction in the MCLR and also there is downward trend is evident in the interest rates. Hence, in such a situation, the Commission is of the view that, the AEQUS can avail capital loans at competitive interest rates which would be less than the present weighted average interest rates of 14.78%.

The Commission having taken note of the rate of interest on the capital loan, directs AEQUS SEZ to make use of the availability of capital loans at the reduced interest rate in the financial market by taking necessary action to restructure the debt and reduce the interest burden to the consumers.

The Commission notes that, the present SBI MCLR rate for the capital loan with tenure of 3 years is 8.35%. The Commission in order to reduce the interest burden on the consumers, has decides to reckon the present MCLR with the spread of 265 basis points, the Commission decides to recognized the rate of interest at 11%, for computation of interest on the average capital loan amount for FY19, as shown in the following table:

TABLE – 1.7
Allowable Interest on Capital Loans for FY19

Amount in Rs. Crores

Particulars	FY19
Opening balance of Capital Loans	3.36
Add: New Loans	0.07
Less : Repayments	0.43
Total loan at the end of the year	3.00
Average Capital Loan	3.18
Interest Rate in %	11%
Allowable Interest on Capital Loans	**0.35**

In addition to the above the Commission has allowed the normative interest for the excess equity over 30% of GFA at the interest rate of 11% for FY19, as per the provisions of MYT Regulations, as detailed below:

TABLE - 1.8
Allowable Normative Interest on excess equity for FY19

Amount in Rs. Crores

Sl.No.	Particulars	FY19
1	Opening balance of GFA	5.08
2	30% of GFA(Eligible for allowance of RoE	1.51
3	70% of GFA(Eligible for allowance of Loan component	3.56
4	Opening balance of Equity	1.97
5	Equity in excess of 30% of GFA (4-2)	0.45
6	Weighted average rate of Interest	11.00%
7	**Interest eligible for allowance for FY19**	**0.05**

Thus, the Commission decides to approve the total interest on loan of Rs.0.40 Crores inclusive of allowable normative interest on excess equity for FY19.

1.11 Interest on Working Capital:

AEQUS in its application has claimed an amount of Rs.0.33 Crores as interest on working capital and sought for the approval of the Commission for the licensed activity in the APR for FY19.

The Commission, in its Tariff Order dated 14th May, 2018 as per the provision of the MYT regulations, has allowed Rs.0.29 Crores as interest on working capital for FY19.

The Commission notes that, the AEQUS SEZ, as per the bifurcated audited accounts of the licensed activity, has not availed any working capital loan during FY19. However, AEQUS SEZ has claimed normative interest on working capital at the interest rate of 12%. The Commission notes that, the present interest rates charged by commercial banks and financial institutions are dependent mainly on Marginal Cost of Fund Based Lending Rates (MCLR). These rates are comparatively lower than the base rates considered earlier. Further, in view of the changing economic situation, it is observed that there is a considerable reduction in the MCLR and also downward trend is evident in the interest rates. Hence, in such a situation, the Commission is of the view that, the AEQUS can avail working capital loans at competitive interest rates which would be less than the proposed rates of 12%. The Commission notes that, the present SBI MCLR rate for short term loans with tenure of one years is 8.55%. Considering the present MCLR rate with spread of 250 basis points, the Commission decides to allow an interest rate of 11% for FY19 for Working Capital loans.

As per the KERC (Terms and Conditions for Determination of Tariff) Regulations, 2006 and amendments there to, the Commission has computed the normative allowable interest on working capital for FY19 as follows:

TABLE – 1.9

Allowable Interest on Working Capital for FY19

Amount in Rs. Crores

Particulars	FY19
One-twelfth of the amount of O&M Expenses	0.088
Opening GFA	5.080
Stores, materials and supplies 1% of Opening balance of GFA	0.051
One-sixth of the Revenue	2.725
Total Working Capital	2.864
Rate of Interest (% p.a.)	11.00%
Interest on working capital	0.315
Actual Interest on Working Capital	0.00
Allowable Interest on Working Capital	**0.16**

Thus, the Commission decides to allow Rs.0.16 Crores towards interest on working capital for FY19.

1.12 Interest on Consumers' Security Deposits:

AEQUS SEZ, in its application has claimed an amount of Rs.0.06 Crores towards payment of interest on consumers' security deposits for FY19.

The Commission takes note of the opening and closing balance and the amount of interest on consumers' security deposits, as per the bifurcated audited accounts of the licensed activity of AEQUS, for FY19. As per the KERC (Interest on Consumers' Security Deposit) Regulations, 2005, the interest on consumer deposits shall be allowed as per the bank rate prevailing as on the 1st of April of the relevant year. Considering, the bank rate 6.25% as on 1st April, 2018, the allowable interest on consumers' security deposits for FY19 is Rs.0.06 Crores.

Thus, the Commission decides to allow an amount of Rs.0.06 Crores towards interest on consumers' security deposits for FY19.

The total allowable interest and finance charges for FY19, are as follows:

TABLE – 1.10
Allowable Interest and Finance Charges

Amount in Rs. Crores

Sl. No.	Particulars	FY19
1.	Interest on Loan capital	0.40

2.	Interest on working capital	0.16
3.	Interest on consumers; security deposits	0.06
	Total interest and finance charges	**0.62**

1.13 Return on Equity:

AEQUS, in its application, has claimed the Return on Equity of Rs.0.23 Crores by restricting its claim on the equity to 30% of opening balance of Gross Fixed Assets for FY19, as detailed below:

TABLE - 1.11
RoE for FY19-AEQUS submission

Amount in Rs. Crores

Sl. No.	Particulars	As per filing
1.	Opening balance of Share Capital	2.85
2.	Opening balance of accumulated deficit	-0.88
3.	Opening balance of Net Equity	1.97
4.	Normative Equity at 30% of the opening GFA (OB: GFA Rs.5.03 Crores)	1.51
	RoE @ 15.50% on Net-Worth	**0.23**

The Commission takes note of the opening balance of net equity as per the bifurcated audited accounts of the AEQUS SEZ for FY19. The AEQUS SEZ, while claiming the RoE, has considered the opening balance of net equity of Rs.2.85 Crore and also reckoning the closing balance of accumulated loss of Rs.0.88 Crores and limited its claims to 30% of the opening balance of GFA to Rs.0.236 Crores for FY19. The Commission has reckoned the opening balance of net equity of Rs.1.97 Crores. As per the provisions of the MYT Regulations, the Commission has reckoned 30% of opening balance of the GFA of Rs.5.08 Crores as per bifurcated audited accounts of the licensed activity of AEQUS of Rs.1.52 Crores for FY19 as the allowable equity in computation of RoE for FY19. On the eligible equity of Rs.1.52 Crores, the Commission has computed the allowable Return on Equity at 15.5% as indicated in the following table:

TABLE – 1.12
Allowable Return on Equity

Amount in Rs. Crores

Particulars	FY19
Opening balance of Share Capital	2.850
Opening balance of accumulated deficit under Reserves and Surplus	-0.880

Opening balance of Net Equity	1.970
Normative Equity at 30% of the opening GFA (OB: GFA Rs.5.08 Crores)	1.524
Return on Equity at 15.50%	**0.236**

Thus, the Commission decides to allow Return on Equity of Rs.0.236 Crores for FY19.

1.14 Income Tax:

The AEQUS in its application has not claimed income tax / MAT for FY19. The Commission notes that, the AEQUS SEZ has not paid income tax/MAT as per the bifurcated audited accounts for FY19. Hence the question of allowing any tax for FY19 did not arise.

1.15 Other Income:

AEQUS in its application, as per the bifurcated audited accounts of the licensed activity, has claimed Rs.0.02 Crores towards other income for FY19.

The Commission decides to allow an amount of Rs.0.02 Crores as other income for FY19.

1.16 Abstract of Approved ARR for FY19:

As per the above item-wise decisions of the Commission, the consolidated statement of ARR for FY19 is as follows:

TABLE –1.13
Approved ARR for FY19 as per APR

Amount in Rs. Crores.

Particulars	FY19
Revenue:	
Revenue From Sale of Power	16.35
Expenditure:	
Power Purchase Cost	15.592
O&M Expenses	1.05
Depreciation	0.27
Interest on Loan Capital	0.40
Interest on Working Capital	0.16
Interest on Consumers' security Deposit	0.06
(Less) Expenses Capitalised	0.00
Return on equity	0.236
Less: Other Income	-0.02
Net ARR	**17.75**

1.17 Gap in Revenue for FY19:

As against an approved ARR of Rs.14.83 Crores, the Commission, after the Annual Performance Review (APR) of AEQUS SEZ for FY19, decides to allow the revised ARR as per APR of Rs.17.75 Crores for FY19. Considering the revenue from sale of power of Rs.16.35 Crores, deficit of Rs.1.395 Crores is determined for the year FY19. The Commission decides to carry forward this deficit of Rs.1.395 Crores to the ARR of FY21, discussed in the subsequent Chapter of this Order.