Any serious gaming is going to drain the battery life pretty quick anyway regardless of which model you go for, and development generally involves a lot of HDD work (writing compiled binaries, writing/reading source files etc) which will drain the same amount of battery on either machine, unless they have different hard drives models too.

In terms of performance, I suspect the two 2.54 machines will equal each other in performance.

The lower power consumption of the P series is probably due to using a smaller process (ie 45nm) for the chips used in that series, or only taking the very best of those produced for the P series and branding the rest as the T series.