



Registrar

# National Electric Power Regulatory Authority Islamic Republic of Pakistan

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No. NEPRA/R/ADG(Trf)/TRF-68/APL-2007/22330-22332  
November 18, 2022

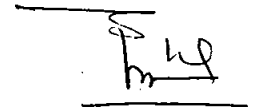
Subject: **Decision of the Authority in the matter of adjustment of Calorific Value for  
Atlas Power Ltd. (Case No. NEPRA/TRF-68/APL-2007)**

Dear Sir,

Please find enclosed herewith subject decision of the Authority along with **Annex-I** (02 pages) in the matter of adjustment of Calorific Value for the period July 1, 2020 to March 31, 2021 in respect of Atlas Power Ltd. in Case No. NEPRA/TRF-68/APL-2007.

2. The Decision is being intimated to the Federal Government for the purpose of notification in the official Gazette pursuant to Section 31(7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act, 1997 within 30 days from the intimation of this Decision. In the event the Federal Government fails to notify the subject tariff Decision or refer the matter to the Authority for reconsideration, within the time period specified in Section 31(7), then the Authority shall notify the same in the official Gazette pursuant to Section 31(7) of NEPRA Act.
3. Order of the Authority along with Annex-I shall be notified in the official Gazette.

Enclosure: As above

  
18.11.22  
( Syed Safeer Hussain )

Secretary,  
Ministry of Energy (Power Division)  
Government of Pakistan  
'A' Block, Pak Secretariat,  
Islamabad.

CC:

1. Secretary, Cabinet Division, Cabinet Secretariat, Islamabad
2. Secretary, Ministry of Finance, 'Q' Block, Pak Secretariat, Islamabad.



**DECISION OF THE AUTHORITY IN THE MATTER OF ADJUSTMENT OF CALORIFIC VALUE  
FOR ATLAS POWER LIMITED (APL)**

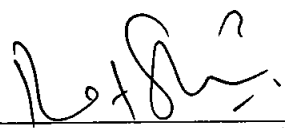
1. According to the decision of the Authority dated June 3, 2011 in the matter of calorific value adjustment mechanism, the calorific value (CV) of furnace oil is subject to adjustment on actual basis. The following was decided by the Authority:
  - i) To fix 18,364 Btu/lb as reference CV with no adjustment below the minimum limit agreed in the FSA.
  - ii) To direct the IPPs to maintain and submit, annually a detailed record of consignment wise CV of the oil received and consumed by IPPs for power generation for its adjustment with respect to reference calorific value duly supported with the copies of test reports.
2. Atlas Power Limited (APL) submitted the consignment wise record of CV for adjustment against the reference CV of 18,364 Btu/lb duly supported with the copies of test reports of Refinery, Hydrocarbon Development Institute of Pakistan (HDIP) and SGS labs for the period covered from July 1, 2020 to March 31, 2021.
3. The Authority has decided to process the CV adjustment cases on the basis of weighted average CV values of SGS and HDIP labs as per the decision dated September 1, 2021. The instant CV Adjustment shall be subject to the final decision of the Writ Petitions filed by similar IPPs in the Honorable Lahore High Court.
4. The information and CV test reports of labs were analyzed in the light of the documentary evidences provided by APL. Accordingly, an amount of **Rs. 19,768,046/-** (Nineteen Million Seven Hundred Sixty Eight Thousand and Forty Six) payable by APL to the power purchaser for the period of July 1, 2020 to March 31, 2021 has been assessed and approved on account of adjustment of actual monthly weighted average CV of HDIP & SGS labs against the reference CV of 18,364 Btu/lb. The detailed calculations are attached as **Annex-I**.

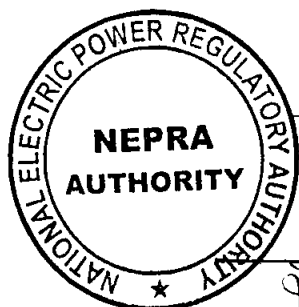
**ORDER**

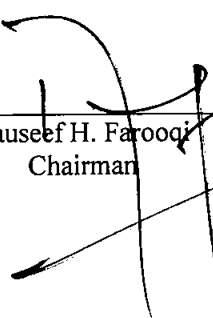
5. The Central Power Purchasing Agency (Guarantee) Limited (CPPA-G) is hereby directed to deduct/adjust **Rs. 19,768,046/-** (Nineteen Million Seven Hundred Sixty Eight Thousand and Forty Six) against the outstanding amount of APL on account of adjustment of CV for the period of July 1, 2020 to March 31, 2021. CPPA-G is also directed to adjust/deduct the required amount as soon as possible.
6. The above order of the Authority along with Annex-I shall be notified in the official gazette in accordance with the provision of Section 31(7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act 1997.

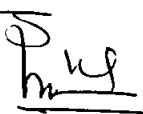
**AUTHORITY**

  
Engr. Maqsood Anwar Khan  
Member

  
Engr. Rafique Ahmed Shaikh  
Member



  
Tauseef H. Farooqi  
Chairman

  
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**ATLAS POWER LIMITED**  
**Calculation of CV Adjustment**

Sr. No.	Month	Reference CV (BTU/lb)	Approved FCC (Rs./kWh)	Revised CV (BTU/lb)	Revised FCC (Rs./kWh)	Difference (Rs./kWh)	Units Billed (kWh)	Differential Amount (Rs.)
1	Jul-20	18,364	12.0144	18,501.26	11.9253	(0.0891)	80,723,255	(7,192,442)
2	Aug-20	18,364	12.2360	18,495.92	12.1487	(0.0873)	65,357,785	(5,705,735)
3	Sep-20	18,364	12.1715	18,460.12	12.1081	(0.0634)	59,254,761	(3,756,752)
4	Oct-20	18,364	12.6185	18,387.16	12.6026	(0.0159)	3,991,126	(63,459)
5	Dec-20	18,364	12.2273	18,460.89	12.1631	(0.0642)	24,670,076	(1,583,819)
6	Jan-21	18,364	12.3983	18,395.10	12.3773	(0.0210)	59,825,341	(1,256,332)
7	Feb-21	18,364	11.7058	18,372.57	11.7003	(0.0055)	9,249,629	(50,873)
8	Mar-21	18,364	11.4835	18,371.48	11.4788	(0.0047)	33,752,013	(158,634)
<b>Total (Payable)/Receivable by IPP</b>							<b>336,823,986</b>	<b>(19,768,046)</b>

