



Registrar

National Electric Power Regulatory Authority

Islamic Republic of Pakistan

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No. NEPRA/ADG(Trf)/TRF-68/APL-2007/

37335-39

November 22, 2023

Subject: **Decision of the Authority in the matter of Adjustment of Calorific Value from January-March 2023 for Atlas Power Limited (APL) [Case # NEPRA/TRF-68/APL-2007]**

Dear Sir,

Please find enclosed herewith the decision of the Authority along with Annex-I (total 02 Pages) in the matter of adjustment of Calorific Value for the period **January-March 2023** 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.

Enclosure: As above

(Engr. Mazhar Iqbal Ranjha)

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

CC:

1. Secretary, Cabinet Division, Cabinet Secretariat, Islamabad.
2. Secretary, Ministry of Finance, 'Q' Block, Pak Secretariat, Islamabad.
3. Chief Executive Officer, Central Power Purchasing Agency Guarantee Limited (CPPA-G), Shaheen Plaza, 73-West, Fazl-e-Haq Road, Islamabad
4. Chief Executive Officer, Atlas Power Limited (APL), 26/27 K.M. Lahore-Sheikhupura Road, Sheikhupura

DECISION OF THE AUTHORITY IN THE MATTER OF ADJUSTMENT OF CALORIFIC VALUE FROM JANUARY TO MARCH 2023 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. The IPPs were informed vide letter dated February 7, 2017 that future CV adjustment shall be made on quarterly basis. The IPPs were further directed to get CV tested from Hydrocarbon Development Institute of Pakistan (HDIP) and SGS labs.
3. Accordingly, 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, HDIP and SGS labs for the period covered from January 1, 2023 to March 31, 2023.
4. The Authority in its collective and joint wisdom decided with consensus as under; which will be hereafter called as decision of Authority in the matter:-

“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. 6,014,922/-** (Six Million Fourteen Thousand Nine Hundred and Twenty Two) payable by APL to the power purchaser for the period of January 1, 2023 to March 31, 2023 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**.

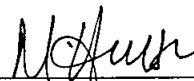
The Central Power Purchasing Agency (Guarantee) Limited (CPPA-G) is hereby directed to deduct/adjust **Rs. 6,014,922/-** (Six Million Fourteen Thousand Nine Hundred and Twenty Two) against the outstanding amount of APL on account of adjustment of CV for the period of January 1, 2023 to March 31, 2023. CPPA-G is also directed to deduct/adjust the required amount as soon as possible.”

5. 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.

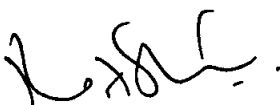
AUTHORITY



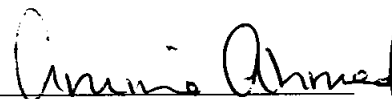
Mathar Niaz Rana (nsc)
Member



Engr. Maqsood Anwar Khan
Member



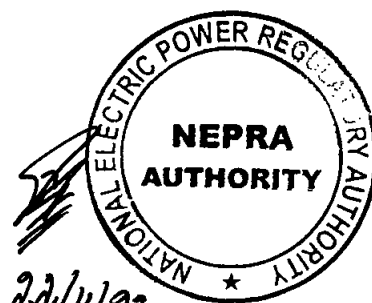
Engr. Rafique Ahmed Shaikh
Member



Amina Ahmed
Member



Waseem Mukhtar
Chairman



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	Jan-23	18,364	29.8178	18,391	29.7733	(0.0445)	69,803,199	(3,106,242)
2	Feb-23	18,364	23.3552	18,378	23.3371	(0.0181)	11,748,501	(212,648)
3	Mar-23	18,364	21.3449	18,580	21.0965	(0.2484)	10,853,592	(2,696,032)
Total (Payable)/Receivable by IPP							92,405,292	(6,014,922)

- Based on the data declared by Atlas Power Limited.

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