



Registrar

National Electric Power Regulatory Authority Islamic Republic of Pakistan

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No. NEPRA/TRF-89/LPTL-2007/1439-1441
February 1, 2016

**Subject: Decision of the Authority in the Matter of Adjustment of Calorific Value for
Liberty Power Tech Ltd. (Case No. NEPRA/TRF-89/LPTL-2007)**

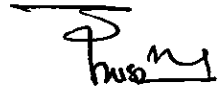
Dear Sir,

Please find enclosed herewith the decision of the Authority along with Annex-I (03 pages) in the matter of adjustment of Calorific Value for the period July 2014 to June 2015 in respect of Liberty Power Tech Ltd. in Case No. NEPRA/TRF-89/LPTL-2007.

2. The decision is being intimated to the Federal Government for the purpose of notification in the official gazette pursuant to Section 31(4) of the Regulation of Generation, Transmission and Distribution of Electric Power Act (XL of 1997) and Rule 16(11) of the National Electric Power Regulatory Authority Tariff (Standards and Procedure) Rules, 1998.

3. Order of the Authority along with Annex-I shall be notified in the official Gazette.

Enclosure: As above


01.02.16
(Syed Safeer Hussain)

Secretary,
Ministry of Water & Power,
Government of Pakistan
Islamabad.

CC:

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

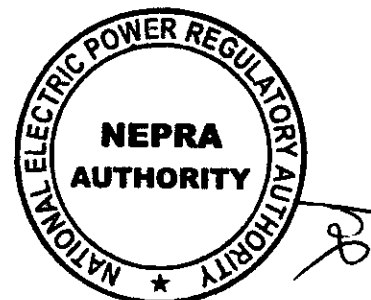


**DECISION OF THE AUTHORITY IN THE MATTER OF ADJUSTMENT OF
CALORIFIC VALUE FOR LIBERTY POWER TECH LIMITED (LPTL)**

1. According to the decision of the Authority dated 3rd June 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 18364 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 certified by the fuel supplier.
2. Liberty Power Tech Limited (LPTL) vide letter dated October 07, 2015, submitted its required information along with supplier's certificates of calorific value. On the basis thereof, LPTL worked out **minus Rs. 34,640,563/-**, payable by LPTL to power purchaser, as adjustment on account of variation in calorific for the FY 2014-15.
3. The information was analyzed in the light of the evidence provided by LPTL. Based thereon, the actual amount payable by LPTL to power purchaser works out to be **minus Rs. 34,704,947/-**. The major reason for the difference of **Rs. 64,384/-** is due to approved Fuel Cost Component for the month of February, 2015 included by LPTL as Rs. 9.2674/kWh instead of Rs. 9.2553/kWh. The Authority has decided to approve **Rs. 34,704,947/-** payable by LPTL, on account of adjustment of actual monthly average CV against the reference CV of 18,364 Btu/lb for the period July 2014 to June 2015. The detailed calculations are attached as **Annex-I**.

Order

4. The Central Power Purchasing Agency is directed to deduct/adjust **Rs. 34,704,947/-** against the outstanding amount of LPTL on account of adjustment of calorific value for the period July 2014 to June 2015.

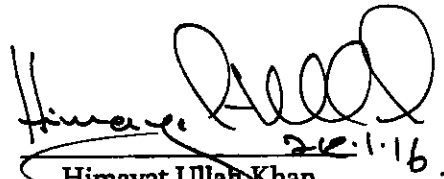





5. The above order of the Authority along with Annex-I shall be notified in the official gazette in accordance with the provision of Section 31(4) of the Regulation of Generation, Transmission and Distribution of Electric Power Act 1997.

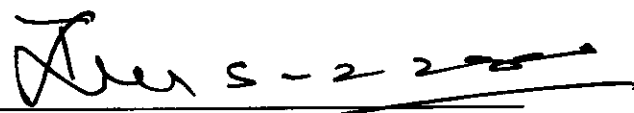
Authority


Khawaja Muhammad Naeem
Member


Himayat Ullah Khan
Member


Syed Masood ul Hassan Naqvi
Member


Maj (R) Haroon Rashid
Vice Chairman


Brig (R) Tariq Sadozai
Chairman

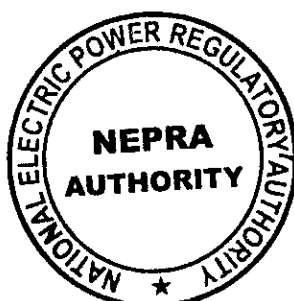



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LIBERTY POWER TECH LIMITED
Calculation of CV adjustment for 2014-15

Annex-I

Sr. No.	Month	Units billed (kWh)	Reference CV (BTU/lb)	FCC (Rs./kWh)	Revised CV (BTU/lb)	Revised FCC (Rs./kWh)	Difference (Rs./kWh)	Differential amount (Rs.)
1	Jul-14	131,659,244	18,364	13.8235	18,447.38	13.7610	-0.0625	(8,228,703)
2	Aug-14	137,003,967	18,364	14.0441	18,411.45	14.0079	-0.0362	(4,959,544)
3	Sep-14	123,055,222	18,364	13.6485	18,490.82	13.5549	-0.0936	(11,517,969)
4	Oct-14	135,347,543	18,364	13.9435	18,450.97	13.8778	-0.0657	(8,892,334)
5	Nov-14	105,682,637	18,364	14.8899	18,224.25	15.0041	0.1142	12,068,957
6	Dec-14	136,263,844	18,364	13.2361	18,416.88	13.1981	-0.0380	(5,178,026)
7	Jan-15	130,734,981	18,364	11.2838	18,444.92	11.2343	-0.0495	(6,471,382)
8	Feb-15	109,798,032	18,364	9.2553	18,375.61	9.2495	-0.0058	(636,829)
9	Mar-15	135,832,694	18,364	7.6431	18,338.39	7.6538	0.0107	1,453,410
10	Apr-15	129,279,182	18,364	8.4706	18,408.87	8.4500	-0.0206	(2,663,151)
11	May-15	123,416,018	18,364	8.2865	18,365.68	8.2857	-0.0008	(98,733)
12	Jun-15	116,487,559	18,364	8.7003	18,356.41	8.7039	0.0036	419,355
Total		1,514,560,923						(34,704,947)



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