



Registrar

National Electric Power Regulatory Authority

Islamic Republic of Pakistan

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No. NEPRA/R/ADG(Trf)/TRF-89/LPTL-2007/22354-22356

November 18, 2022

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)**

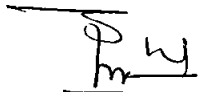
Dear Sir,

Please find enclosed herewith the decision of the Authority along with **Annex-I** (02 pages) in the matter of adjustment of Calorific Value for the period July 1, 2020 to March 31, 2021 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(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.

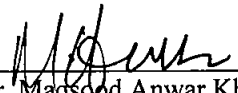
**DECISION OF THE AUTHORITY IN THE MATTER OF ADJUSTMENT OF CALORIFIC VALUE
FOR LIBERTY POWR TECH LIMITED (LPTL)**

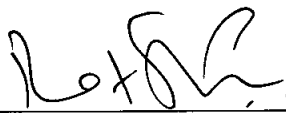
1. According to the decision of the Authority dated June 3, 2011 in the matter of calorific value adjustment mechanism, the calorific value (CV) of furnace oil is subject to adjustment on actual basis. The following was decided by the Authority:
 - i) To fix 18,364 Btu/lb as reference CV with no adjustment 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. Liberty Power Tech Limited (LPTL) 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 Petition No. 3466/2022 filed by LPTL 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 LPTL. Accordingly, an amount of **Rs. 33,102,609/-** (Thirty Three Million One Hundred Two Thousand and Six Hundred Nine) payable by LPTL 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**.

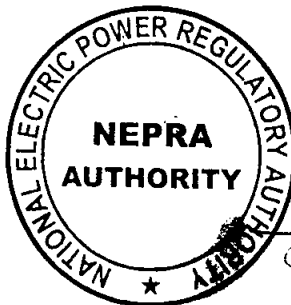
ORDER

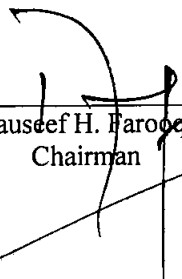

5. The Central Power Purchasing Agency (Guarantee) Limited (CPPA-G) is hereby directed to deduct/adjust **Rs. 33,102,609/-** (Thirty Three Million One Hundred Two Thousand and Six Hundred Nine) against the outstanding amount of LPTL on account of adjustment of CV for the period of July 1, 2020 to March 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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LIBERTY POWER TECH 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	11.6379	18,804.81	11.3651	(0.2728)	94,466,778	(25,771,330)
2	Aug-20	18,364	11.7719	18,482.04	11.6967	(0.0752)	102,770,316	(7,726,817)
3	Sep-20	18,364	12.0898	18,326.21	12.1147	0.0249	93,364,609	2,327,747
4	Oct-20	18,364	12.6064	18,359.08	12.6098	0.0034	14,666,587	49,549
5	Nov-20	-	-	-	-	-	-	-
6	Dec-20	18,364	12.3175	18,342.77	12.3318	0.0143	9,359,424	133,427
7	Jan-21	18,364	11.3621	18,374.46	11.3556	(0.0065)	56,281,215	(363,935)
8	Feb-21	18,364	10.5552	18,411.25	10.5281	(0.0271)	10,931,695	(296,123)
9	Mar-21	18,364	11.0694	18,421.57	11.0348	(0.0346)	42,060,096	(1,455,126.28)
Total (Payable)/Receivable by IPP							423,900,720	(33,102,609)

