



# National Electric Power Regulatory Authority Islamic Republic of Pakistan

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**Registrar**

No. NEPRA/R/DG(Trf)/TRF-89/LPTL-2007/ 34765-69

October 19, 2023

Subject: **Decision of the Authority in the matter of adjustment of Calorific Value from July to September 2022 for Liberty Power Tech Limited (LPTL) (Case No. NEPRA/TRF-89/LPTL-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 **July to September 2022** 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.

Enclosure: As above

( Engr. Mazhar Iqbal Ranjha )

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

Copy to: (alongwith copy of subject Decision):

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, Liberty Power Tech Limited (LPTL), A/51-A, S.I.T.E, Karachi 75700



**DECISION OF THE AUTHORITY IN THE MATTER OF ADJUSTMENT OF CALORIFIC VALUE FROM JULY TO SEPTEMBER 2022 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. 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, 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, HDIP and SGS labs for the period covered from July 1, 2022 to September 30, 2022.
4. The Authority in its collective and joint wisdom decided with consensus as under; which will be under called as decision of the Authority in the matter:-

“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. 66,643,772/-** (Sixty Six Million Six Hundred Forty Three Thousand Seven Hundred and Seventy Two) payable by LPTL to the power purchaser for the period of July 1, 2022 to September 30, 2022 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. 66,643,772/-** (Sixty Six Million Six Hundred Forty Three Thousand Seven Hundred and Seventy Two) against the outstanding amount of LPTL on account of adjustment of CV for the period of July 1, 2022 to September 30, 2022. CPPA-G is also directed to adjust/deduct 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.

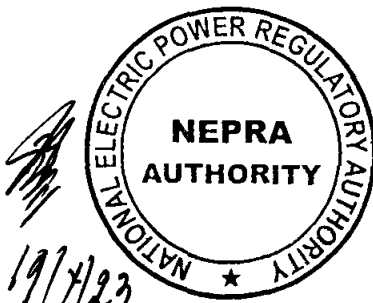
**AUTHORITY**

Mathar Niaz Rana (nsc)  
Member

Engr. Maqsood Anwar Khan  
Member

Engr. Rafique Ahmed Shaikh  
Member

Amina Ahmed  
Member



Waseem Mukhtar  
Chairman

**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-22	18,364	33.0273	18,400	32.9626	(0.0647)	70,675,860	(4,572,728.14)
2	Aug-22	18,364	32.4784	18,536	32.1764	(0.3020)	101,420,280	(30,628,925)
3	Sep-22	18,364	32.3394	18,542	32.0290	(0.3104)	101,295,488	(31,442,119)
<b>Total (Payable)/Receivable by IPP</b>							<b>273,391,628</b>	<b>(66,643,772)</b>

-Based on data declared by Liberty Power Tech Limited

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