



# National Electric Power Regulatory Authority Islamic Republic of Pakistan

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No. NEPRA/TRF-70/NCPL-2007/1714-1716  
February 1, 2017

Subject: **Decision of the Authority in the Matter of Adjustment of Calorific Value for  
Nishat Chunian Power Ltd. (Case No. NEPRA/TRF-70/NCPL-2007)**

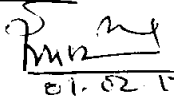
Dear Sir,

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 2015 to June 2016 in respect of Nishat Chunian Power Ltd. in Case No. NEPRA/TRF-70/NCPL-2007.

2. The decision is being intimated to the Federal Government for the purpose of notification of adjustment in the approved tariff through 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

  
21.02.17  
( Syed Safeer Hussain )

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

CC:

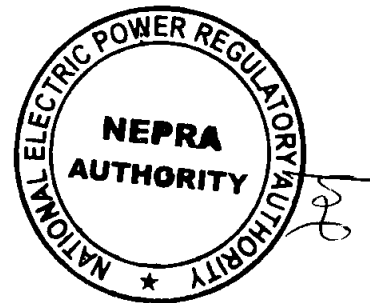
1. Secretary, Cabinet Division, Cabinet Secretariat, Islamabad
2. Secretary, Ministry of Finance, 'Q' Block, Pak Secretariat, Islamabad.

**DECISION OF THE AUTHORITY IN THE MATTER OF ADJUSTMENT OF  
CALORIFIC VALUE FOR NISHAT CHUNIAN POWER LIMITED (NCPL)**

1. According to the decision of the Authority dated 3<sup>rd</sup> 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. Nishat Chunian private limited (NCPL) submitted the required information. NCPL calculated an amount of **Rs. 16,191,852/-** payable to the power purchaser as adjustment on account of actual CV for FY 2015-16. NCPL provided consignment wise record of the fuel purchased and supplier's certificates of CV in support of its claim.
3. The information was analyzed in the light of the evidence provided by NCPL. Based thereon, the actual amount payable by NCPL to power purchaser works out to be **Rs. 16,192,113/-** payable to the power purchaser by NCPL, on account of adjustment of actual monthly average CV against the reference CV of 18,364 Btu/lb for the period July 2015 to June 2016. The detailed calculations are attached as **Annex-I**.

**Order**

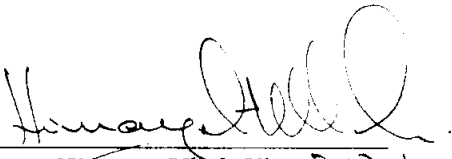
4. The Central Power Purchasing Agency is hereby directed to deduct/adjust **Rs. 16,192,113/-** against the outstanding amount of NCPL on account of adjustment of calorific value for the period July 2015 to June 2016.




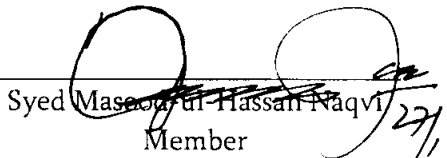


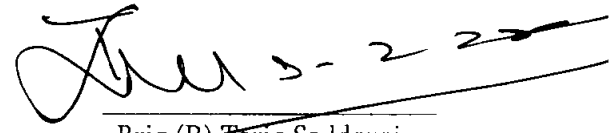
5. The above order of the Authority along with Annex-I shall be notified in the official gazette in accordance with the provision of Section 31(4) of the Regulation of Generation, Transmission and Distribution of Electric Power Act 1997.

Authority

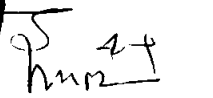
  
Himayat Ullah Khan  
Vice Chairman

  
Maj (R) Haroon Rashid  
Member

  
Syed Masood ul Hassan Naqvi  
Member

  
Brig (R) Tariq Saddozai  
Chairman



  
01.02.17

**NISHAT CHUNIAN POWER LIMITED**  
**Calculation of CV adjustment for 2015-16**

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-15 | 101,234,444          | 18,364                | 10.0115       | 18496.8700          | 9.9396                | -0.0719              | (7,280,415)               |
| 2            | Aug-15 | 108,836,580          | 18,364                | 9.3857        | 18404.9800          | 9.3648                | -0.0209              | (2,274,459)               |
| 3            | Sep-15 | 100,767,134          | 18,364                | 8.4520        | 18478.6700          | 8.3996                | -0.0524              | (5,285,152)               |
| 4            | Oct-15 | 109,163,592          | 18,364                | 7.0478        | 18505.1500          | 6.9940                | -0.0538              | (5,868,399)               |
| 5            | Nov-15 | 99,964,317           | 18,364                | 6.7445        | 18425.2600          | 6.7221                | -0.0224              | (2,241,600)               |
| 6            | Dec-15 | 127,552,569          | 18,364                | 6.9365        | 18323.9100          | 6.9517                | 0.0152               | 1,935,742                 |
| 7            | Jan-16 | 114,628,133          | 18,364                | 6.3095        | 18435.9300          | 6.2849                | -0.0246              | (2,821,832)               |
| 8            | Feb-16 | 62,978,054           | 18,364                | 5.0301        | 18372.9900          | 5.0276                | -0.0025              | (155,005)                 |
| 9            | Mar-16 | 72,867,485           | 18,364                | 4.6255        | 18347.6300          | 4.6296                | 0.0041               | 300,719                   |
| 10           | Apr-16 | 83,287,793           | 18,364                | 4.7217        | 18334.9800          | 4.7292                | 0.0075               | 622,439                   |
| 11           | May-16 | 107,869,255          | 18,364                | 5.1862        | 18314.3500          | 5.2003                | 0.0141               | 1,516,613                 |
| 12           | Jun-16 | 119,175,869          | 18,364                | 5.7494        | 18221.4800          | 5.7944                | 0.0450               | 5,359,238                 |
| <b>Total</b> |        | <b>1,208,325,225</b> |                       |               |                     |                       |                      | <b>(16,192,113)</b>       |

