

**National Electric Power Regulatory Authority**

**NOTIFICATION**



Islamabad, the 06 day of January, 2023

**S.R.O. 12 (I)/2023.-** In pursuance of Sub-Section 7 of Section 31 of the Regulation of Generation, Transmission and Distribution of Electric Power Act, 1997 (XL of 1997), NEPRA hereby notifies the Decision of the Authority in the matter of adjustment of Calorific Value for the period July 1, 2020 to March 31, 2021 in respect of Atlas Power Ltd in Case No. NEPRA/TRF-68/APL-2007.

2. While effecting the Decision, the concerned entities including Central Power Purchasing Agency Guarantee Limited (CPPAGL) shall keep in view and strictly comply with the orders of the courts notwithstanding this Decision.

  
(Engr. Mazhar Iqbal Ranjha)  
Registrar 



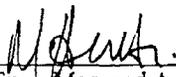
**DECISION OF THE AUTHORITY IN THE MATTER OF ADJUSTMENT OF CALORIFIC VALUE  
FOR ATLAS POWER LIMITED (APL)**

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. 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, 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 Petitions filed by similar IPPs 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 APL. Accordingly, an amount of **Rs. 19,768,046/-** (Nineteen Million Seven Hundred Sixty Eight Thousand and Forty Six) payable by APL 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**

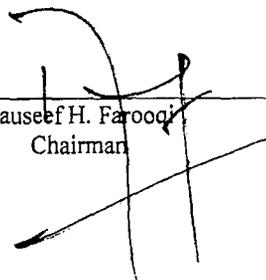
5. The Central Power Purchasing Agency (Guarantee) Limited (CPPA-G) is hereby directed to deduct/adjust **Rs. 19,768,046/-** (Nineteen Million Seven Hundred Sixty Eight Thousand and Forty Six) against the outstanding amount of APL on account of adjustment of CV for the period of July 1, 2020 to March 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.

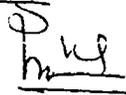
**AUTHORITY**

  
Engr. Maqsood Anwar Khan  
Member

  
Engr. Rafique Ahmed Shaikh  
Member



  
Tauseef H. Farooqi  
Chairman

  
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**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	Jul-20	18,364	12.0144	18,501.26	11.9253	(0.0891)	80,723,255	(7,192,442)
2	Aug-20	18,364	12.2360	18,495.92	12.1487	(0.0873)	65,357,785	(5,705,735)
3	Sep-20	18,364	12.1715	18,460.12	12.1081	(0.0634)	59,254,761	(3,756,752)
4	Oct-20	18,364	12.6185	18,387.16	12.6026	(0.0159)	3,991,126	(63,459)
5	Dec-20	18,364	12.2273	18,460.89	12.1631	(0.0642)	24,670,076	(1,583,819)
6	Jan-21	18,364	12.3983	18,395.10	12.3773	(0.0210)	59,825,341	(1,256,332)
7	Feb-21	18,364	11.7058	18,372.57	11.7003	(0.0055)	9,249,629	(50,873)
8	Mar-21	18,364	11.4835	18,371.48	11.4788	(0.0047)	33,752,013	(158,634)
<b>Total (Payable)/Receivable by IPP</b>							<b>336,823,986</b>	<b>(19,768,046)</b>





REGISTRAR

**National Electric Power Regulatory Authority**  
**Islamic Republic of Pakistan**

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No. NEPRA/TRF-68/273-75

January 26, 2023

The Manager  
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Subject: **NOTIFICATION REGARDING DECISION OF THE AUTHORITY IN THE MATTER OF ADJUSTMENT OF CALORIFIC VALUE FOR THE PERIOD JULY 1, 2020 TO MARCH 31, 2021 IN RESPECT OF ATLAS POWER LTD.**

In pursuance of Sub-Section 7 of Section 31 of the Regulation of Generation, Transmission and Distribution of Electric Power Act, 1997 (XL of 1997), enclosed please find herewith '*Decision of the Authority in the matter of adjustment of Calorific Value for the period July 1, 2020 to March 31, 2021 in respect of Atlas Power Ltd.*' for immediate publication in the official gazette of Pakistan. Please also furnish thirty five (35) copies of the Notification to this Office after its publication.

Encl: Notification [03 pages & CD]

  
(Engr. Mazhar Iqbal Ranjha)

CC:

1. Chief Executive Officer, Central Power Purchasing Agency (Guarantee) Limited, 73 East, AKM Fazl-e-Haq Road, Block H, G-7/2, Blue Area, Islamabad
2. **Syed Mateen Ahmed**, Deputy Secretary (T&S), Ministry of Energy – Power Division, 'A' Block, Pak Secretariat, Islamabad [*w.r.t. NEPRA's Decision issued vide No. 22330-22332 dated November 18, 2022*]