

National Electric Power Regulatory Authority

NOTIFICATION



Islamabad, the 06 day of January, 2023

S.R.O. 15 (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 April 1, 2021 to June 30, 2021 in respect of Nishat Power Ltd in Case No. NEPRA/TRF-71/NPL-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



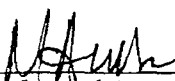
**DECISION OF THE AUTHORITY IN THE MATTER OF ADJUSTMENT OF CALORIFIC
VALUE FOR APRIL TO JUNE 2021 FOR NISHAT POWER LIMITED (NPL)**

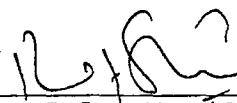
1. According to the Decision of the Authority dated June 3, 2011 in the matter of calorific value adjustment mechanism, the calorific value (CV) of furnace oil is subject to adjustment on actual basis. The following was decided by the Authority:
 - i) To fix 18,364 Btu/lb as reference CV with no adjustment 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. Nishat Power Limited (NPL) 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 April 1, 2021 to June 30, 2021.
3. The Authority has decided to process the CV adjustment cases on the basis of weighted average CV value of HDIP and SGS 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. 34659/2022 filed by NPL in the Honorable Lahore High Court.
4. The information and CV test reports of labs were analyzed in the light of the documentary evidence provided by NCPL. Accordingly, an amount of **Rs. 46,777,643/-** (Forty Six Million Seven Hundred Seventy Seven Thousand and Six Hundred Forty Three) payable by NPL to the power purchaser for the period of April 1, 2021 to June 30, 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**.

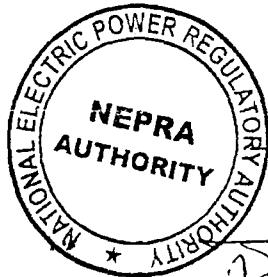
ORDER

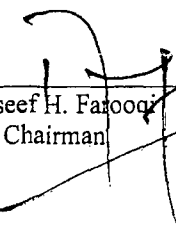
5. The Central Power Purchasing Agency Guarantee Limited (CPPA-G) is hereby direct to deduct/adjust of **Rs. 46,777,643/-** (Forty Six Million Seven Hundred Seventy Seven Thousand and Six Hundred Forty Three) against the outstanding amount of NPL on account of adjustment of CV for the period of April 1, 2021 to June 30, 2021. CPPA-G is also directed to deduct/adjust 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

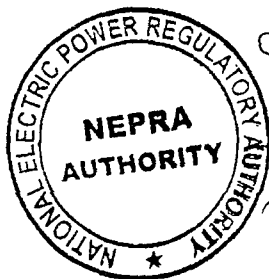



Tauseef H. Farooqi
Chairman

18 XI 22

NISHAT 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	Apr-21	18,364	12.0047	18,711	11.7818	(0.2229)	19,144,656	(4,267,344)
2	May-21	18,364	12.3409	18,672	12.1373	(0.2036)	48,829,630	(9,941,713)
3	Jun-21	18,364	15.4489	18,781	15.1062	(0.3427)	95,035,269	(32,568,587)
Total (Payable)/Receivable by IPP							163,009,555	(46,777,643)





REGISTRAR

National Electric Power Regulatory Authority Islamic Republic of Pakistan

NEPRA Tower, G-5/1 (East), Near MNA Hostel, Islamabad

Phone: 9206500, Fax: 2600026

Website: www.nepra.org.pk, Email: info@nepra.org.pk

No. NEPRA/TRF-71/282-84

January 26, 2023

The Manager
Printing Corporation of Pakistan Press
Shahrah-e-Suharwardi
Islamabad

Subject: **NOTIFICATION REGARDING DECISION OF THE AUTHORITY IN THE
MATTER OF ADJUSTMENT OF CALORIFIC VALUE FOR THE PERIOD
APRIL 1, 2021 TO JUNE 30, 2021 IN RESPECT OF NISHAT 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 April 1, 2021 to June 30, 2021 in respect of Nishat 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. 22372-22374 dated November 18, 2022*]