

## National Electric Power Regulatory Authority

### NOTIFICATION



Islamabad, the 06 day of January, 2023

**S.R.O. 16 (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 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



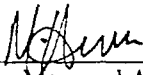
**DECISION OF THE AUTHORITY IN THE MATTER OF ADJUSTMENT OF CALORIFIC  
VALUE FOR NISHAT POWER LIMITED (NPL)**

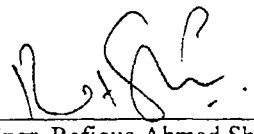
1. According to the Decision of the Authority dated June 3, 2011 in the matter of calorific value adjustment mechanism, the calorific value (CV) of furnace oil is subject to adjustment on actual basis. The following was decided by the Authority:
  - i) To fix 18,364 Btu/lb as reference CV with no adjustment 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, 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 value of Hydrocarbon Development Institute of Pakistan (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. 27,496,915/-** (Twenty Seven Million Four Hundred Ninety Six Thousand and Nine Hundred Fifteen) payable by NPL 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**.

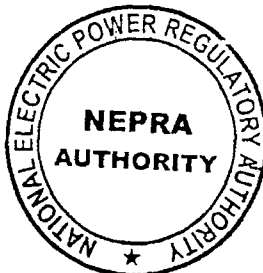
**ORDER**

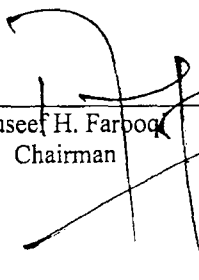
5. The Central Power Purchasing Agency Guarantee Limited (CPPA-G) is hereby direct to deduct/adjust of **Rs. 27,496,915/-** (Twenty Seven Million Four Hundred Ninety Six Thousand and Nine Hundred Fifteen) against the outstanding amount of NPL on account of adjustment of CV for the period of July 1, 2020 to March 31, 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

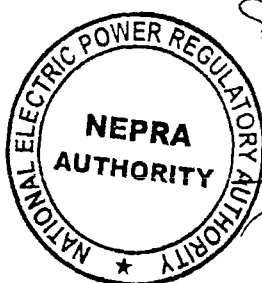
  
Engr. Rafique Ahmed Shaikh  
Member



  
Tauseef H. Farooq  
Chairman  
18 x 1 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	Jul-20	18,364	11.2375	18,414	11.2068	(0.0307)	75,327,240	(2,312,546)
2	Aug-20	18,364	11.6993	18,414	11.6673	(0.0320)	84,442,787	(2,702,169)
3	Sep-20	18,364	12.0951	18,533	11.9851	(0.1100)	66,676,396	(7,334,404)
4	Oct-20	18,364	11.9540	18,500	11.8658	(0.0882)	8,951,146	(789,491)
5	Nov-20	18,364	12.4490	18,651	12.2576	(0.1914)	4,179,032	(799,867)
6	Dec-20	18,364	11.9674	18,431	11.9242	(0.0432)	7,053,092	(304,694)
7	Jan-21	18,364	11.4870	18,476	11.4171	(0.0699)	71,736,912	(5,014,410)
8	Feb-21	18,364	10.9258	18,753	10.6992	(0.2266)	13,843,936	(3,137,036)
9	Mar-21	18,364	11.4037	18,661	11.2224	(0.1813)	28,142,850	(5,102,299)
<b>Total (Payable)/Receivable by IPP</b>							<b>360,353,391</b>	<b>(27,496,915)</b>





REGISTRAR

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

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No. NEPRA/TRF-71/285-87


January 06, 2023

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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 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 July 1, 2020 to March 31, 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. 22342-22344 dated November 18, 2022]