

# Lincoln's Law Chamber<sup>TM</sup>

Corporate Office: 22nd F-Floor, Beverley Center, Blue Area, Islamabad  
Business Center : 22nd M-Floor, Beverley Center, Blue Area, Islamabad



Registrar,  
National Electric Power Regulatory Authority (NEPRA)  
NEPRA Tower, Attaturk Avenue (East)  
G-5/1, Islamabad.

23<sup>rd</sup> December, 2021

For info & n.c. (PP)

- Adcl P Dir - I / N  
Copy to:

- AD (G)

- M.F

24/12/21  
cc: Chairman  
- V.C/M (N18)  
- M (CA/T)  
- M (Cie)

**SUBJECT: Modification Petition against the Decision of the Authority in the matter of granting permission to K-Electric for negotiation of Power Acquisition Contract (PAC) with FFBL Power Company Limited (the "Petitioner" or "FPCL") for purchase of 52MW Power dated 29th December, 2015 and 26th January, 2017.**

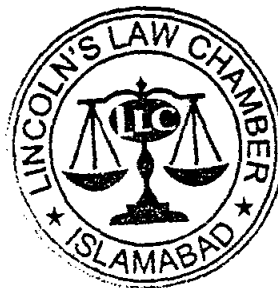
Dear Sir,

Please find attached Modification Petition against the Decision of the Authority in the matter of granting permission to K-Electric for negotiation of Power Acquisition Contract (PAC) with FFBL Power Company Limited (the "Petitioner" or "FPCL") for purchase of 52MW Power dated 29<sup>th</sup> December, 2015 and 26<sup>th</sup> January, 2017.

Furthermore, the Petitioner has earlier filed a similar petition before the NEPRA Authority, where some clerical mistakes exist, hence the instant Modification Petition may kindly be substituted against the earlier petition and be admitted accordingly for determination by the NEPRA Authority.

For & on Behalf of  
FPCL

Barrister Asghar Khan  
Lincoln's Law Chamber





*Annex - 1*

**BEFORE THE NATIONAL ELECTRIC POWER  
REGULATORY AUTHORITY**

**Modification Petition in NEPRA's Ruling of 29<sup>th</sup> December, 2015  
And  
26<sup>th</sup> January, 2017**

**ON BEHALF OF  
FFBL POWER COMPANY LIMITED (FPCL)**

**23<sup>rd</sup> December, 2021**

**Lincoln Law Chamber  
Office No. 22, 1<sup>st</sup> Floor Beverley,  
Center Blue Area, Islamabad**

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23<sup>rd</sup> December, 2021

Registrar,  
National Electric Power Regulatory Authority (NEPRA)  
NEPRA Tower, Attaturk Avenue (East)  
G-5/1, Islamabad.

Dear Sir,

**Modification Petition – Decision of the Authority in the matter of granting permission to K-Electric for negotiation of Power Acquisition Contract (PAC) with FFBL Power Company Limited (the “Petitioner” or “FPCL”) for purchase of 52MW Power dated 29<sup>th</sup> December, 2015 and 26<sup>th</sup> January, 2017.**


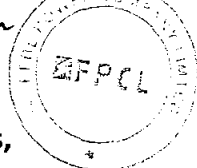
K-Electric Limited (the “K-Electric”) filed the subject power acquisition request before the National Electric Power Regulatory Authority (the “NEPRA” or the “Authority”) under, *inter alia*, NEPRA Interim Power Procurement Regulation 2005 (the “IPPR”) read with section 7 and section 32 of the NEPRA Regulation of Generation, Transmission and Distribution of Electric Power Act (XL of) 1997 (the “Act”) for the determination of tariff for the purchase of 52MW imported coal power project from the Petitioner located at Port Qasim, Karachi Province of Sindh (the “PAR”).

The Authority in its letter # NEPRA/PAR-146/KE(FPCL)-2015/18270 dated December 29, 2015 (the “Decision”) for the purpose of notification of the approved tariff and letter # NEPRA/PAR-146/KE(FPCL)-2015/1503-04 dated January 26, 2017, for the purpose of notification of the decision against FPCL Motion for Review dated January 26, 2016

Due to arising of new facts and corroboration of evidences in respect of earlier elements of tariff, the Petitioner hereby submit before the learned Authority its modification petition (the “Modification Petition”).

The Petitioner would like to incorporate by reference the contents of the subject PAR and documents appended herewith, Decision and request the learned Authority that the same may kindly be read as integral part of this Modification Petition.

Thank you and with kind regards,

  
  
Muhammad Nauman Younas,  
Authorized Representative,  
FFBL Power Company Limited





**Name and Address of the Petitioner,**

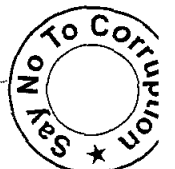
**FFBL Power Company Limited,  
FFBL Tower, C1/C2, Sector B,  
Jinnah Boulevard, DHA Phase II,  
Islamabad, Pakistan.**

**Representative:**

**Muhammad Nauman Younas,  
Authorized Representative,  
FFBL Power Company Limited**

**Legal Counsel:**

**Barrister Asghar Khan,  
Partner  
Lincoln Law Chamber**



**MODIFICATION PETITION  
THE SALE OF 52MW POWER TO K-ELECTRIC LIMITED**

- Legal Basis:** This modification Petition against the Decision (define herein below) is filed by FFBL Power Company Limited.
- Decisions:** The Authority in its letter # NEPRA/PAR-146/KE(FPCL)-2015/18270 dated December 29, 2015 (the "Decision") for the purpose of notification of the approved tariff and letter # NEPRA/PAR-146/KE(FPCL)-2015/1503-04 dated January 26, 2017, for the purpose of notification of the decision against FPCL Motion for Review dated January 26, 2016
- Petitioner:** FFBL Power Company Limited ("Petitioner" or "FPCL") is an entity incorporated under the Companies ordinance 1984, to act as a special purpose vehicle (the "SPV") and developed a Coal Power Project on Imported Coal at Port Qasim, Karachi, Province of Sindh, Pakistan (the "Project")
- Incorporation by Reference:** The Petitioner would like to incorporate by reference the contents of the subject PAR and documents appended therewith, Decision and request the learned Authority that the same may kindly be read as integral part of this Modification.

At the Petitioner would like to express its gratitude and thank the learned Authority for considering the subject matter (PAR) filed by K-Electric and rendering the decision. The Petitioner look forward to receive the same facilitative approach from the learned Authority in respect of the Modification.

**Grounds**

1. The contents of the PAR and Decision may kindly be read as integral part of this Modification Petition.
2. **FFBL system impact on K-electric:** It is respectfully submitted that the Authority has recorded in the Decision in reasonable detail that other than certain common infrastructure, the generation facility and related infrastructure for the K-Electric is fully dedicated and independent from the facility which was being installed for FFBL's fertilizer plant (situated adjacent to the Petitioner's power plant). The Authority has also observed that the power which would be supplied to K-Electric



will be at 50Hz whereas the power supplied to FFBL will be at 60Hz which amply demonstrate that the effect of tripping in FFBL facility cannot technically have any negative implication on the facility dedicated for K-Electric. Consequently, the basis of refusing the take or pay arrangement on the claim that "*system of FFBL and FPCL is common and frequent tripping on account of FFBL system may affect the provision of electricity to the K-Electric which ultimately shall affect the end-consumer on account of non-provision of electricity*" is not technically correct and justifiable, *inter alia*, because due to the separate frequencies, the tripping protocols of both systems are independent and are not directly connected with each other hence any system interruption at FFBL network is completely isolated from KE network. It is pertinent to highlight that the Petitioner's systems for FFBL and K-Electric are distinct and separate to each other, appended herewith is a single line diagram for the kind perusal of the Authority. (Annexure – 1)

3. The Decision fails to provide necessary comfort to the Petitioner and its lenders who have assumed commercial risks to develop and fund the project on limited recourse basis following 'project financing principles' without the provision of key incentives which are typically available to grid-based power generation projects under the relevant power generation policies of the Government of Pakistan (or the relevant provincial governments). These incentives are offered to enable the intending power generation companies to attract debt financing and equity investment from project investors and lenders at reasonable costs. These incentives in particular include the provision of Implementation Agreement and the Government of Pakistan's sovereign guarantee, which, *inter alia*, guarantees the payment obligation of the power purchaser which is also available to the Petitioner in subject matter.
4. The learned Authority has failed to appreciate that the 'take and pay arrangement' as opposed to 'take or pay arrangement' makes the bankability of the project questionable and in absence of assured revenue stream, project lenders feel unreasonably exposed to risks. In commercial world, the lenders are 'risk averse' and require adequate assurance that the project company will be able to, *inter alia*, service its debts on time.
5. It is worth consideration of the Authority that the Petitioner's has committed dedicated supply of power to K-Electric and is incurring substantial capital costs to ensure firm availability to K-Electric for dispatch instructions. The Decision fails to recognize the prevailing contractual/tariff regime, commercial realities and the fact that it does not provide the requisite comfort to ensure recovery of mandatory payments associated with capacity charge and guaranteed off-take.
6. The Authority in its Decision disallowed annual degradation of the power plant which is a universal phenomenon for all thermal power plants. The Petitioner is exposed to heavy financial losses due to the decision of the Authority which is

requested for the reconsideration. In support of the Petitioner's claim for allowing annual plant degradation, attached herewith is the degradation table issued by the OEM i.e. M/S GE together with the annual schedule of degradation for the life of the project as *Annexure – II*. The Authority is hereby requested to allow annual degradation to the Petitioner.

7. That the KE Grid System is procuring power from national grid in the quantum of 1100 MW and at the same time KE is setting up its own 900 MW RLNG based power plant and also intends to undertake another 350-400MW renewable power project. With these capacity additions, the FPCL power plant's order for dispatch in the merit order maintained by the KE dispatch center is likely to be lowered. Hence, there is a high probability that FPCL's power plant will not be dispatched and hence there shall be no payments made to it resulting in foreseeable default to the lenders, investors and fuel suppliers due to which the power plant is likely to be shut down. Hence, there is an urgent necessity to allow payments on 'Take or Pay basis' and the decision is modified accordingly.
8. The Authority, in the Decision has allowed total Project cost of US\$ 101.5 Million, which comprises of CAPEX of US\$ 85 million and Non-EPC cost of 16.5 Million. While determining the Non-EPC, the Authority did not consider Fuel During Testing and the Project Management cost, which the Petitioner has requested to the Authority.
9. The Petitioner requests for allowing the cost of the fuel used during testing, along with startup costs prior to synchronization of the power plant. This is in line with the Authority's decision to allow similar cost to other thermal power plants. Based on the above facts the Petitioner requests US\$ 1.19 million for startup and fuel costs during testing through this Modification Petition.
10. The Petitioner requests for Project Management and Company & Sponsor Cost, which includes Traveling, Salary, Consultancy, Professional Fee and Miscellaneous Expenses, which is also in line with the Authority's decision to allow similar costs to other power plants. Based on the above facts the Petitioner requests US\$ 7.38 million for Project Management and Company & Sponsor Cost through this Modification Petition.
11. The Authority, in the Decision has allowed average PKR to US\$ exchange rate for the bill of lading month in determination of imported fuel cost component. The average time from bill of lading to payment to supplier is approximately 30 days whereas the bank charges actual PKR to US\$ exchange rate prevailing on the transaction date which varies upward/downward from average PKR to US\$ exchange rate allowed by the Authority. Resultantly, the power producer bears the impact of variation in PKR to US\$ exchange rate which is not justified on the premise of actual cost reimbursement to the power producer. Therefore, it is

FPAS

hereby requested the Authority to allow the actual PKR to US\$ exchange rate on which the transaction is carried out through banking channel, so that actual cost as prudently incurred by the Petitioner is recovered.

12. The Petitioner at the time of submission of power sale proposal did not include the cost of land in its project cost. The reason for non-inclusion was that the transfer of land will be made on free of cost (FOC) basis from FFBL (parent company) to FPCL. However, it was later learnt that as the FFBL is a public listed company and transfer of land on FOC basis to another public Limited unlisted company is not allowed under the law and. FPCL being a separate legal entity cannot undertake the transaction on FOC basis resultantly not considered at arm's length.
13. The Petitioner therefore appointed an independent valuator to assess the value of land. The valuator Iqbal A. Nanjee & Co. assessed the value of 100 acre of land as PKR 1.3 billion as of December, 2016. Accordingly, the Petitioner paid the said amount to FFBL (being the owner of the land) in the same month to obtain the tile in its name. Therefore, the Petitioner hereby requests the Authority to allow US\$ 6.17 million (PKR 645.26 Million translated at PKR/USD parity of 104.58) based on proportionate share of the land cost as the percentage of the project cost in respect of supplies to the KE.
14. The following shall be the revision in cost under reference tariff after adjustment of costs requested in above paras;

Description	1-10 Years	11-20 Years	1-30 Years (Levelized)
	Rupees/Kwh		
Reference Tariff- Approved	10.7904	7.0782	9.4979
Revised Reference Tariff	11.5251	7.2732	9.9291

**Miscellaneous:**

1. In case of any unintentional errors or omissions, typographical errors etc., the same will be corrected / incorporated, as soon as the Petitioner becomes aware of it;
2. Any other ground not identified herein may kindly be allowed to be raised for the Authority's kind consideration during the hearing of the Petitioner's Modification Petition;
3. The Petitioner may be allowed to submit further additional grounds, evidence and submissions; and
4. The Petitioner would be pleased to provide any further information, clarification or explanation that may be required by the Authority during its evaluation process.

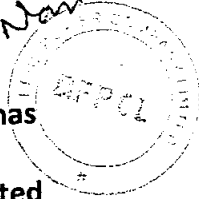


DETERMINATION SOUGHT

In light of the aforesaid, it is respectfully prayed that the learned Authority may kindly accept the Petitioner's Petition for Modification and modify the Decision as requested herein above.

Any other relief which is just, proper & better may also be awarded.

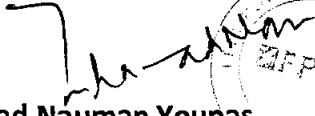
*Muhammad Nauman*  
Muhammad Nauman Younas  
Authorized Representative  
FFBL Power Company Limited  
23<sup>rd</sup> December, 2021

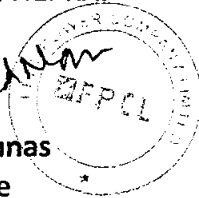


## VAKALATNAMA

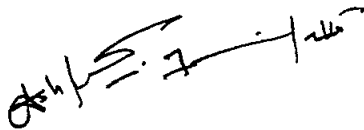
FFBL Power Company Limited (the "FPCL" or the "Petitioner"), hereby appoint and constitute M/s Lincoln Law Chamber, Advocates & Corporate Counsellors through Barrister Asghar Khan and Faisal Atta, Advocates, to appear and act for us as our advocates in connection with the representation before NEPRA in the matter of the Modification Petition against NEPRA's decision communicated through its letter # NEPRA/PAR-146/KE(FPCL)-2015/18270 dated 29 December 29, 2015 and letter # NEPRA/PAR-146/KE(FPCL)-2015/1503-04 dated January 26, 2017, for the purpose of notification of the approved tariff in the official gazette (the "Decision").

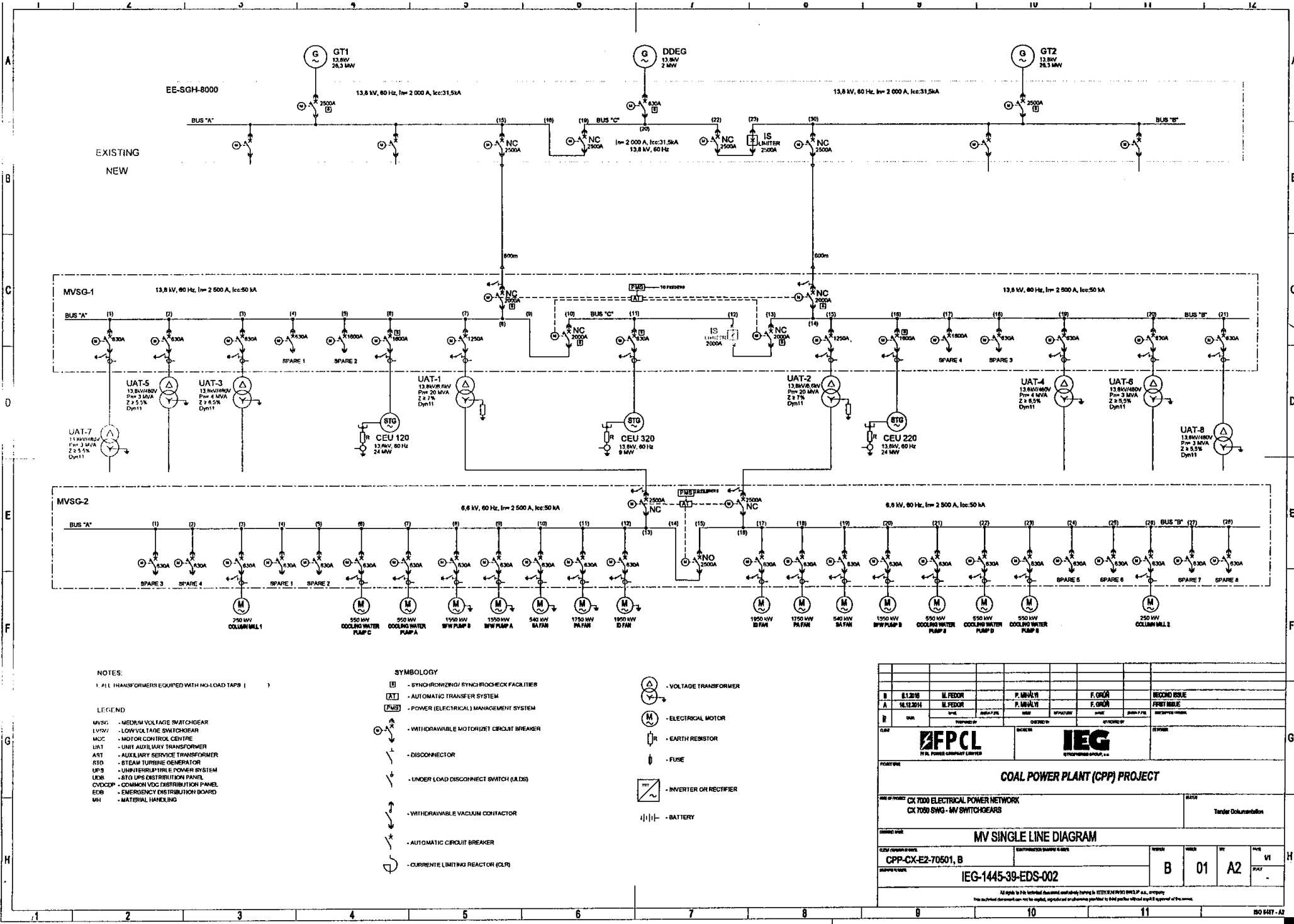
FPCL also authorize the said Advocate or any member of Lincoln Law Chamber to do all acts and things necessary for the processing, completion and finalization of the Modification Petition with NEPRA.

  
**Muhammad Nauman Younas**  
Authorized Representative  
FFBL Power Company Limited  
23<sup>rd</sup> December, 2021



ACCEPTED BY:





NOTES:  
 1. ALL TRANSFORMERS EQUIPPED WITH NO-LOAD TAPS ( )

LEGEND

- MVSG - MEDIUM VOLTAGE SWITCHGEAR
- LVSW - LOW VOLTAGE SWITCHGEAR
- MCC - MOTOR CONTROL CENTRE
- UAT - UNIT AUXILIARY TRANSFORMER
- AST - AUXILIARY SERVICE TRANSFORMER
- STG - STEAM TURBINE GENERATOR
- UPB - UNIT UPS/BATTERY POWER SYSTEM
- UDR - STG UPS DISTRIBUTION PANEL
- CVDCDP - COMMON VDC DISTRIBUTION PANEL
- EDB - EMERGENCY DIB DISTRIBUTION BOARD
- MH - MATERIAL HANDLING

SYMBOLS

- [G] - SYNCHRONIZING/ SYNCHROCHECK FACILITIES
- [AT] - AUTOMATIC TRANSFER SYSTEM
- [PMS] - POWER (ELECTRICAL) MANAGEMENT SYSTEM
- [C] - WITHDRAWABLE MOTORIZED CIRCUIT BREAKER
- [D] - DISCONNECTOR
- [LDS] - UNDER LOAD DISCONNECT SWITCH (LDS)
- [V] - WITHDRAWABLE VACUUM CONTACTOR
- [ACB] - AUTOMATIC CIRCUIT BREAKER
- [CLR] - CURRENT LIMITING REACTOR (CLR)

- [V] - VOLTAGE TRANSFORMER
- [M] - ELECTRICAL MOTOR
- [R] - EARTH RESISTOR
- [F] - FUSE
- [I] - INVERTER OR RECTIFIER
- [B] - BATTERY

REV		BY		CHKD		DATE	
B	8.1.2010	M.FEDOR	P.M.HALV	F.GRAN			RECORD ISSUE
A	18.12.2014	M.FEDOR	P.M.HALV	F.GRAN			FIRST ISSUE
B							
CLASS	PROJECT NO.		DESIGNED BY		CHECKED BY		REVISION
	FPCL FEDERAL POWER COMPANY LIMITED		IEG INTERNATIONAL ENGINEERING GROUP LLC				
<b>COAL POWER PLANT (CPP) PROJECT</b>							
PROJECT NAME CX 7000 ELECTRICAL POWER NETWORK CX 7000 SWG - MV SWITCHGEARS						DRAWN Tender Documentation	
<b>MV SINGLE LINE DIAGRAM</b>							
CLIENT/OWNER CPP-CX-70501_B		DESIGN/CONSTRUCTION BASIS/SCALE		REVISION B	NUMBER 01	SCALE A2	PAGE NO. 11
IEG-1445-39-EDS-002							
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FUTURE TRANSFORMER BAY

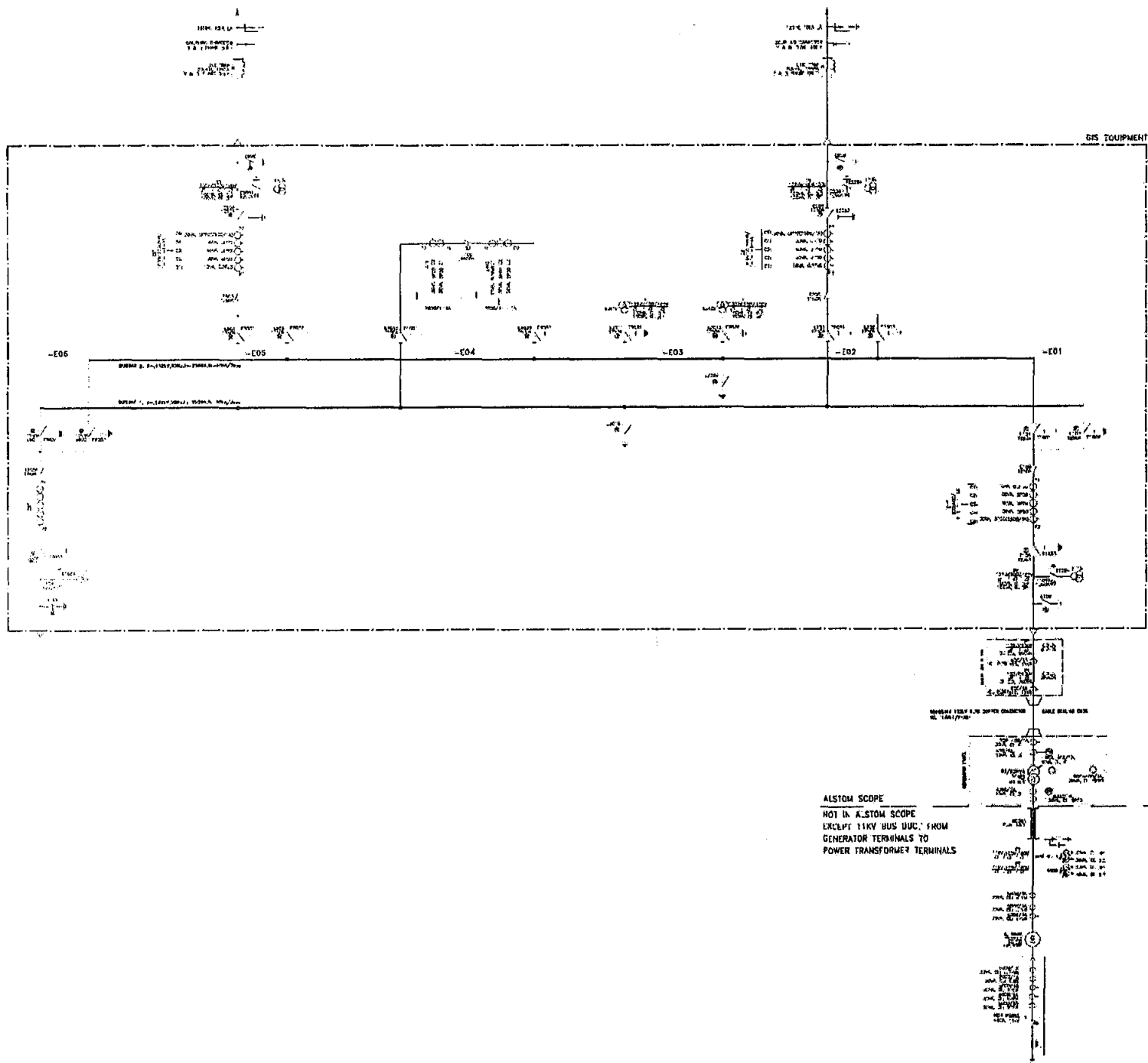
ROC S/S LINE BAY

ISLSCOUPLER BAY

METERING BAY

DNABEJI S/S LINE BAY

GENERATOR TRANSFORMER BAY



⊙	GROUND
⊗	TRANSFORMER
⊕	CURRENT TRANSFORMER
⊖	VOLTAGE TRANSFORMER
⊠	SWITCH
⊡	DISCONNECT
⊢	ISOLATOR
⊣	ISOLATOR
⊤	ISOLATOR
⊥	ISOLATOR
⊦	ISOLATOR
⊧	ISOLATOR
⊨	ISOLATOR
⊩	ISOLATOR
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⊼	ISOLATOR
⊽	ISOLATOR
⊾	ISOLATOR
⊿	ISOLATOR

ALSTOM SCOPE  
 NOT IN ALSTOM SCOPE  
 EXCEPT 11kV BUS BUC FROM  
 GENERATOR TERMINALS TO  
 POWER TRANSFORMER TERMINALS

0	REVISIONS	150	1/2	1/1	1/1
1	REVISED FOR APPROVAL	150	1/2	1/1	1/1
2	REVISED FOR APPROVAL	150	1/2	1/1	1/1
3	REVISED FOR APPROVAL	150	1/2	1/1	1/1
4	REVISED FOR APPROVAL	150	1/2	1/1	1/1
5	REVISED FOR APPROVAL	150	1/2	1/1	1/1
6	REVISED FOR APPROVAL	150	1/2	1/1	1/1
7	REVISED FOR APPROVAL	150	1/2	1/1	1/1
8	REVISED FOR APPROVAL	150	1/2	1/1	1/1
9	REVISED FOR APPROVAL	150	1/2	1/1	1/1

**AFPC** (AFRICAN POWER COMPANY) (PVT) LTD

**OMS** OMS (PVT) LTD

**NEE** NATIONAL ENGINEERING SERVICES (PVT) LTD

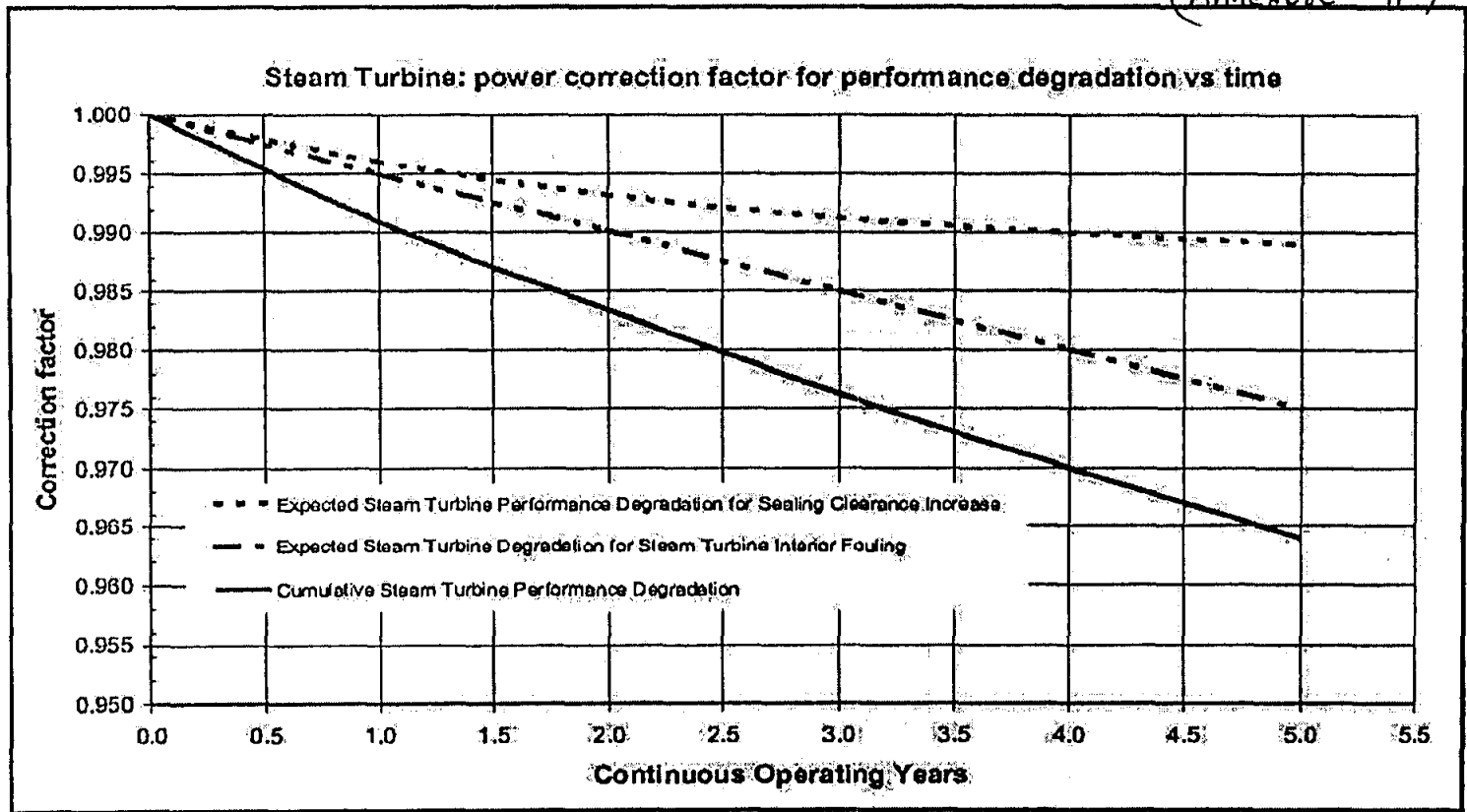
**ALSTOM** A.S. BY GRID PAKISTAN (PVT) LIMITED


132kV GIS GRID STATION  
 LOCAL POWER PLANT

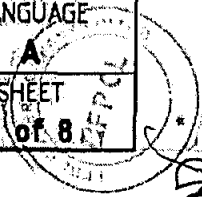
132kV OVERALL SINGLE LINE DIAGRAM

DATE	15/01/2008	SCALE	1:1	REV	0
DATE	15/01/2008	SCALE	1:1	REV	0
DATE	15/01/2008	SCALE	1:1	REV	0

(Annex - 11)



	TITLE: <b>POWER CORRECTION FACTORS</b>	DOCUMENT CODE: <b>SOL3344501</b>	REVISION: <b>1</b>
	REVISION DESCRIPTION: <b>UPDATED CURVES AND ADDED EQUATIONS</b>	PAGE MARKER: <b>N/A</b>	SECURITY CODE: <b>N</b>
		ORIGINAL JOB: <b>1908222</b>	SIZE: <b>4</b>
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			SHEET <b>8 of 8</b>

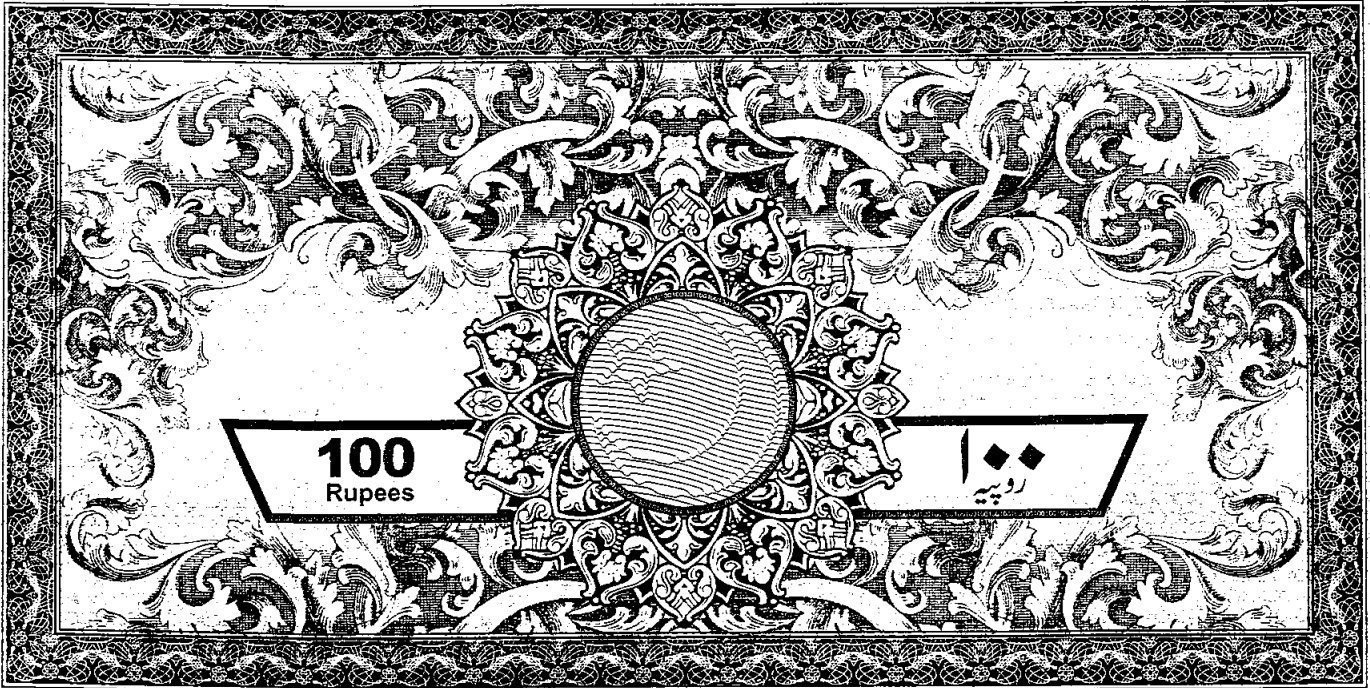


Complex Heat Rate (New)	12,312	KJ/KWh
Steam Turbine Heat Rate (New)	3702.3	KJ/KWh

29.24 % Efficiency

Year of Service	60 MW STG					Complex Efficiency		Correction Factor
	Permanent (%age)	Recoverable (%age)	Total (%age)	Heat Rate Steam Turbine (New)	Heat Rate Steam Turbine (Revised)	New (%)	Revised (%)	
1	0.000	1.009	1.009	3702.3	3736	29.24	29.16	1.0027
2	0.000	1.017	1.017	3702.3	3765	29.24	29.09	1.0051
3	0.000	1.024	1.024	3702.3	3792	29.24	29.03	1.0073
4	0.000	1.031	1.031	3702.3	3817	29.24	28.97	1.0093
5	0.000	1.037	1.037	3702.3	3841	29.24	28.92	1.0112
6	0.000	1.009	1.009	3702.3	3736	29.24	29.16	1.0027
7	0.000	1.017	1.017	3702.3	3765	29.24	29.09	1.0051
8	0.000	1.024	1.024	3702.3	3792	29.24	29.03	1.0073
9	0.000	1.031	1.031	3702.3	3817	29.24	28.97	1.0093
10	0.000	1.037	1.037	3702.3	3841	29.24	28.92	1.0112
11	0.000	1.009	1.009	3702.3	3736	29.24	29.16	1.0027
12	0.000	1.017	1.017	3702.3	3765	29.24	29.09	1.0051
13	0.000	1.024	1.024	3702.3	3792	29.24	29.03	1.0073
14	0.000	1.031	1.031	3702.3	3817	29.24	28.97	1.0093
15	0.000	1.037	1.037	3702.3	3841	29.24	28.92	1.0112
16	0.000	1.009	1.009	3702.3	3736	29.24	29.16	1.0027
17	0.000	1.017	1.017	3702.3	3765	29.24	29.09	1.0051
18	0.000	1.024	1.024	3702.3	3792	29.24	29.03	1.0073
19	0.000	1.031	1.031	3702.3	3817	29.24	28.97	1.0093
20	0.000	1.037	1.037	3702.3	3841	29.24	28.92	1.0112
21	0.000	1.009	1.009	3702.3	3736	29.24	29.16	1.0027
22	0.000	1.017	1.017	3702.3	3765	29.24	29.09	1.0051
23	0.000	1.024	1.024	3702.3	3792	29.24	29.03	1.0073
24	0.000	1.031	1.031	3702.3	3817	29.24	28.97	1.0093
25	0.000	1.037	1.037	3702.3	3841	29.24	28.92	1.0112
26	0.000	1.009	1.009	3702.3	3736	29.24	29.16	1.0027
27	0.000	1.017	1.017	3702.3	3765	29.24	29.09	1.0051
28	0.000	1.024	1.024	3702.3	3792	29.24	29.03	1.0073
29	0.000	1.031	1.031	3702.3	3817	29.24	28.97	1.0093
30	0.000	1.037	1.037	3702.3	3841	29.24	28.92	1.0112





FLA-7

AFFIDAVIT

BEFORE THE NATIONAL ELECTRIC POWER REGULATORY AUTHORITY

I, Muhammad Nauman Younas, duly authorized representative of M/S FFBL POWER COMPANY LIMITED (FPCL), do hereby solemnly affirm and declare that the contents of the accompanying Modification Petition including all supporting documents are true and correct to the best of my/our knowledge and belief and that nothing has been concealed.

I also affirm that all further documentation and information to be provided by me in connection with the accompanying with the Modification Petition shall be true to the best of my knowledge and belief.

DEPONENT

Dated: 23-December-2021



*Muhammad Nauman Younas*  
Muhammad Nauman Younas



FFBL POWER COMPANY LIMITED

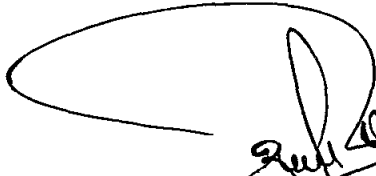
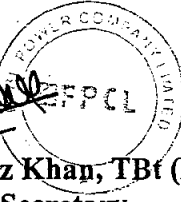
**RESOLUTION PASSED DURING 13<sup>th</sup> BOD's MEETING**

**HELD ON 26<sup>th</sup> July, 2017 FPCL**

**RESOLUTION NO. 13/2017**

"RESOLVED THAT each of Syed Aamir Ahsan, Mr Muhammad Suba Sandhu, Mr. Muhammad Nauman Younas, Mr. Bashir Muhammad and Mr. Shahid Saud ul Hassan are hereby duly authorized, individually, to file any and all applications / petitions for obtaining a Generation License; file any or all application(s) / petition(s) for License modification / amendments / novations and all allied document supplemental thereto give such effect; file any and all Tariff Petitions; Motion for Leave for Review and/or Petition with NEPRA in response to the Decision; submit affidavits or file any other applications or documents to enable the Company to sell electric power to one or more purchasers and undertake associated activities; and make any oral/written representations, application, request on behalf of the Company before the National Electric Power Regulatory Authority or any other regulatory body or governmental agency in relation to the Company's approximately 118MW Coal Power Project at Port Qasim, Karachi, Sindh, Pakistan; and undertake any matter(s) necessary or incidental thereto.

**CERTIFIED TRUE COPY**

  
  
Lt Col Azmat Nawaz Khan, TBf (Retd)  
Company Secretary





Ref: FPCL/NEPRA/MOD/21

December 15, 2021

Registrar,  
National Electric Power Regulatory Authority  
Islamic Republic of Pakistan  
NEPRA Tower, Ataturk Avenue (East)  
G-5/1, Islamabad

*Fw Worn. e P*  
*- Addl Dir-I*  
*copy 2*  
*- ADG CT*  
*m.f*  
*16/12/21*  
*Chairman*  
*- m(CCA/T)*

**SUBJECT: Fee For Modification in Motion for Review Filed By FPCL Dated: 25-11-2021**

Dear Sir

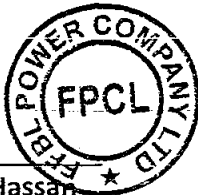
Reference to the captioned subject, payment order amounting to **PKR. 1,869,444/-** pertaining to subject Modification Fee is enclosed herewith.

Copy NEPRA Receiving (Modification in Motion for Review) is also enclosed.

Yours Truly

For FFBL Power Company Limited

*for: [Signature]*



Shahid Saud ul Hassan  
Chief Financial Officer

*Along with cheque 1869444*

REGISTRAR  
By No. 17626  
Date: 16.12.2021






BEFORE THE NATIONAL ELECTRIC POWER  
REGULATORY AUTHORITY

Modification in Motion for Review  
NEPRA's Ruling of 29<sup>th</sup> December, 2015  
And  
26<sup>th</sup> January, 2017

ON BEHALF OF  
FFBL POWER COMPANY LIMITED (FPCL)

24 November, 2021

  
NEPRA R&I Section  
Morning Shift  
Dated: 23/11/21

*04.05.21*

Lincoln Law Chamber  
Office No. 22, 1<sup>st</sup> Floor Beverley,  
Center Blue Area, Islamabad

FFBL Tower, C1/C2, Sector B, Jinnah Boulevard, DHA Phase II,  
Islamabad, Pakistan Tel: +92 51 876 3325 Fax: +92 51 876 3305, www.fpcl.com



P.O.No. 06489743

*This portion to be endorsed by the payee before presentation*

**National Bank of Pakistan**  
CORPORATE BRANCH G-5/1 ISLAMABAD (2221)

15/12/2021

20

Pay to **NATIONAL ELECTRIC-  
POWER REGULATORY  
AUTHORITY**

We enclose our payment order for

Rs. **1,869,444.00**

on account of **FPCCL**

This payment order must be endorsed by the payee before payment. If presented at this branch for cash, proper identification will be required.

Op. Manager / Manager  
Authorize Sig No. Authorize Sig No.

Account Payee Only



**NBP**

National Bank of Pakistan

CORPORATE BRANCH G-5/1 ISLAMABAD  
(2221)

**NATIONAL ELECTRIC POWER REGULATORY AUTHORITY**

Pay to **One Million Eight Hundred Sixty Nine Thousand Four Hundred Forty Four Rupees and** Or Order

Rupees **Paisas**

P.O. No. 06489743

Stationery/Ref No:

15/12/2021

PKR **1,869,444.00**

Op. Manager / Manager  
Authorize Sig No.

Op. Manager / Manager  
Authorize Sig No.

Please do not write below this line.

⑈06489743⑈0702221⑈000000000000000000⑈020⑈

Handwritten signature



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

FIC-1

NEPRA Tower, Attaturk Avenue (East), G-5/1, Islamabad  
Ph: +92-51-9206500, Fax: +92-51-2600026  
Web: www.nepa.org.pk, E-mail: registrar@nepa.org.pk

No. NEPRA/PAR-146/KE(FPCL)-2015/18265-18267  
December 29, 2015

**Subject: Decision of the Authority in the matter of granting Permission to K-Electric for Negotiation of Power Acquisition Contract (PAC) with FFBL Power Company Limited for Purchase of 52 MW Power [Case # PAR-146/KE(FPCL)-2015]**

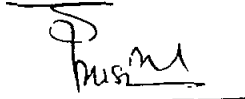
Dear Sir,

Please find enclosed herewith the subject Decision of the Authority along with Annex 1 & II (38 pages) in Case No. NEPRA/PAR-146/KE(FPCL)-2015.

2. The Decision is being intimated to the Federal Government for the purpose of notification in the official gazette in accordance with the provisions of Section 31(4) of the Regulation of Generation, Transmission and Distribution of Electric Power Act (XL of 1997).
3. Order of the Authority's Decision along with two Annexures (Annex-1 & II) needs to be notified in the official Gazette.

Enclosure: As above

Secretary  
Ministry of Water & Power  
'A' Block, Pak Secretariat  
Islamabad

  
29.12.15  
( Syed Safer Hussain )

CC:

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



Registrar

Islamic Republic of Pakistan

F/C-2

NEPRA Tower, Attaturk Avenue (East), G-5/1, Islamabad  
Ph: +92-51-9206500, Fax: +92-51-2600026  
Web: www.nepa.org.pk, E-mail: registrar@nepa.org.pk

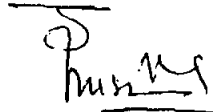
No. NEPRA/PAR-146/KE(FPCL)-2015/1503-04  
January 26, 2017

1. Chief Executive Officer  
K-Electric Limited (KEL)  
KE House, Punjab Chowrangi,  
39 – B, Sunset Boulevard, Phase-II  
Defence Housing Authority  
Karachi.
2. FFBL Power Company Limited  
73-Harley Street,  
Rawalpindi  
Tele: 051 – 9272 196-7

**Subject: Decision on the Motion for Leave for Review against Authority's Decision Dated December 29, 2015 in the matter of granting Permission to K-Electric for Negotiation of Power Acquisition Contract (PAC) with FFBL Power Company Limited for Purchase of 52 MW Power [Case # PAR-146/KE(FPCL)-2015]**

Please find enclosed herewith the subject Decision of the Authority (18 pages) on the Motion for Leave for Review filed by FFBL Power Company Ltd. against Authority's Decision Dated December 29, 2015 in the matter of granting Permission to K-Electric for Negotiation of Power Acquisition Contract (PAC) with FFBL Power Company Limited for Purchase of 52 MW Power for information and compliance.

Enclosure: As above

  
26.01.17  
( Syed Safer Hussain )



Registrar

Islamic Republic of Pakistan

FIC-3

NEPRA Tower, Attaturk Avenue (East), G-5/1, Islamabad.  
Ph: +92-51-9206500, Fax: +92-51-2600026  
Web: www.nepra.org.pk, E-mail: registrar@nepra.org.pk

No. NEPRA/PAR-146/KE(FPCL)-2015/15086-87

August 31, 2017

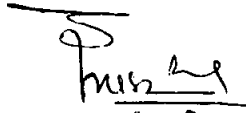
1. Chief Executive Officer  
K-Electric Limited (KEL)  
KE House, Punjab Chowrangi,  
39 – B, Sunset Boulevard, Phase-II  
Defence Housing Authority  
Karachi.
2. Chief Executive Officer  
FFBL Power Company Limited  
FFBL Tower, C1/C2, Sector B,  
Jinnah Boulevard, DHA Phase II,  
Islamabad.  
Tel: 051-8763305

Subject: **Decision of the Authority in the matter of Request filed by FFBL Power Company Ltd. (FPCL) regarding Review Decision dated January 26, 2017 (No. NEPRA/PAR-146/KE(FPCL)-2015)**

This is in continuation of this office letter No. NEPRA/PAR-146/KE(FPCL)-2015/1503-04 dated 26.01.2017 whereby Decision on the Motion for Leave for Review against Authority's Decision Dated December 29, 2015 in the matter of granting Permission to K-Electric for Negotiation of Power Acquisition Contract (PAC) with FFBL Power Company Limited for Purchase of 52 MW Power was intimated.

2. Enclosed please find herewith subject Decision of the Authority (01 Page) for information and further necessary action.

Encl: As above

  
31 08 17

( Syed Safer Hussain )

**DECISION OF THE AUTHORITY IN THE MATTER OF REQUEST FILED BY FFBL FPCL REGARDING  
REVIEW DECISION DATED JANUARY 26, 2017  
(No. NEPRA/PAR-146/KE (FPCL - 2015))**

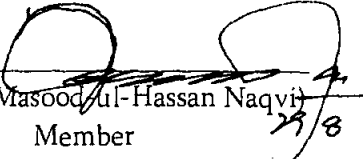
FFBL FPCL (FFBL Power Company Limited) vide letter dated 13<sup>th</sup> March 2017 requested the Authority to review the decision issued on 26<sup>th</sup> January 2017 and make certain modification on account of de-linking working capital with Fuel Supply Agreement (FSA) and Power Purchase Agreement (PPA), removal of verification of coal from third party and correction of typo errors.

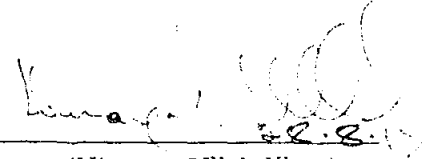
2. The request of FPCL regarding working capital linkage with the FSA and PPA and monitoring mechanism for the use of coal by the Third Party was considered by the Authority. It was observed that the decision with respect to working capital and coal verification by third party or power purchaser in review decision dated 26<sup>th</sup> January 2017 was in line / consistent with the earlier decisions made for other thermal power projects therefore needs no revision / amendment/modification. Accordingly the request of the applicant does not merit consideration. As regards the typo errors pointed out by the Company, the same has been rechecked and found correct which needs to be rectified. Accordingly the Authority has decided to correct the errors in the decision dated 26.1.2017 which are as follows:

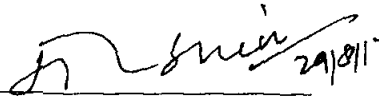
- i. In sub-section 4.2.1 last line in submissions of the Petitioner, after word and parenthesis "to determine tariff on Take and Pay" the word "Take and Pay" be replaced with "Take or Pay".
- ii. Section 4.3 – Heading of Variable O&M cost be replaced with the Coal Handling Losses
- iii. In section 5.1(iii) the 387.192 GWh be replaced with 3,871.92 GWh.
- iv. In Section 5 IV Variable O&M – the terms Fixed O&M be replaced with Variable O&M.
- v. The inland freight under the head Fuel Cost Component be read as US\$/kg instead of Rs./kg.

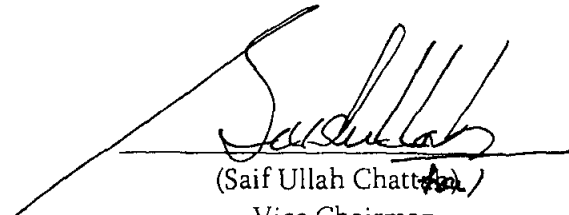
3. The above corrections shall be incorporated in the Power Purchase Agreement of K-Electric and FFBL FPCL.


**AUTHORITY**

  
(Syed Masood-ul-Hassan Naqvi)  
Member

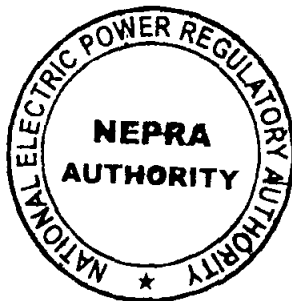
  
(Himayat Ullah Khan)  
Member

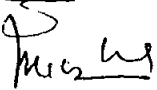
  
(Major (R) Haroon Rashid)  
Member

  
(Saif Ullah Chatterji)  
Vice Chairman

  
(Briq (R) Tariq Saddozai)  
Chairman

29. 8. 2017



  
Masud  
310817