

Annual Report 2012-13



NATIONAL ELECTRIC POWER
REGULATORY AUTHORITY



ANNUAL REPORT

2012-13



MISSION STATEMENT

To develop and pursue a Regulatory Framework for safe, reliable, affordable, efficient and market-driven environment for provision of electric power to the consumers in Pakistan; maintaining a balance between the interests of consumers and service providers in line with the broad economic and social policy objectives of the Government.

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CHAIRMAN'S MESSAGE

Electric power has become an integral utility to fulfill social needs of the people, having a pivotal role in achieving steady and sustainable economic growth. As the world increasingly and irreversibly becomes dependent on electric power, its indispensability pervades all sectors of economy i.e. industrial, agricultural and services. Therefore, the need for supply of ample and affordable electricity for smooth economic progress in our country can hardly be over-emphasized.

However, over the past few years, including the last fiscal year (2012-13), Pakistan's power sector has witnessed its lowest ebb in history. Challenged with long hours of load-shedding, overloaded infrastructure, power losses, circular debt, capacity shortfalls etc., the economy was further set back due to increasing generation costs that translated into electricity price hikes.

Nevertheless NEPRA, being the sole regulator of the power sector, has been in the forefront, supporting the Government of Pakistan in creating an environment conducive to investment. NEPRA's performance during the year 2012-13, in terms of fulfilling its functions, has been highlighted in detail in this report. To mention a few, NEPRA has been effective in its tariff decisions, granting licenses, bringing efficiency and discipline through setting performance standards and codes. Recommendations on fuel diversity, energy conservation and potential alternative forms of energy have been regularly conveyed to the government along with other possible solutions to issues confronting the power sector. In this regard, In order to assist the government in promoting renewable energy, NEPRA initiated the process for finalization of Upfront Tariff for different technologies including solar and biomass. In the last fiscal year, NEPRA determined a fresh upfront tariff for wind electricity generation in April 2013. Suo-moto proceedings were also initiated for the development and determination of upfront tariff for bagasse and coal based generation power projects.

Having said that, I would like to highlight a few core issues that we feel are plaguing this vital sector of the country. Circular debt remained one of the core problems during the year 2012-13. The payments made by the Government of Pakistan in the subsequent year to clear the debt did provide relief to the system but not on long term basis. To tackle this problem in the medium and long term, the root causes mentioned below need to be addressed at the earliest:

Firstly, the prevailing law and order situation has not only made it difficult for the distribution companies to check electricity theft and improve bill recovery, it has also seriously hampered Pakistan's capacity to attract investment in the power sector.

Secondly, the increasing cost of generation, transmission and distribution remains a critical problem. One of the main reasons is the generation mix of the country, which continued to be dominated by thermal power plants operating on furnace oil and HSD while the share of cheaper sources like hydel, gas and coal remained low. Again most of the power plants being operated in Pakistan are old with low efficiencies, which adds considerably to the costs. Substantial

improvement needs to be made in terms of efficiency of generation, transmission and distribution to reduce the irrecoverable energy losses that have not been at a desirable level.

The year 2012-2013 also saw some significant steps taken by the GoP for addressing these issues. Serious efforts have been made to explore the renewable energy potential focusing on bringing wind and solar power plants that have successfully attracted investors. A number of companies have already launched their projects for wind power generation in Pakistan. However, whereas it is encouraging to see the interest of investors in renewable energy projects in Pakistan, at the same time it is imperative to carefully analyze, at the very outset, the overall impact of any specific technology vis-à-vis the objectives of availability of affordable electric power for end consumers in the long run and then move forward. Some of the issues that need attention while contemplating renewable energy, particularly wind and solar power plants, are: overall impact of these plants on the basket price of electricity in the country, lower plant factors of these plants, their location vis-à-vis load centers, their seasonal availability etc. which do not permit their use as base load plants. Parallel investment is needed to develop base load plants in addition to these wind and solar power plants in the country. Further, given the specific location of wind power plants, heavy investment will be required to develop transmission network which may not be used at optimum level due to wide variation in plant load factor besides higher T&D losses in transmitting electricity to the distant load centers.

Efforts are also under way to develop small coal power plants in the country, which is a positive step in the wake of increasing price of furnace oil and low gas availability. However, again certain critical issues need to be dealt with by concerned quarters like economies of scale, efficiency of power plants, arrangement of uninterrupted supply of coal and coal pricing etc., for fruitful implementation of the policy to develop coal-based plants. Similarly, the initiative of conversion of older, less efficient, oil based power plants to coal requires cost/ benefit analysis vis-à-vis induction of new state of the art high efficiency power plants. In view of the urgent requirement of efficient base-load plants for the country, the commissioning of most efficient coal based power plants with super/ultra super critical boilers is required.

Pakistan is endowed with immense solar energy potential with abundant sunlight available across the country for most of the year. The option of providing household solar power solutions to domestic consumers needs to be closely looked at by the policy makers. The provision of reliable, affordable and efficient solar solutions to domestic and industrial consumers can considerably relieve the stress on the system. In this regard GoP may initiate R&D programs for local development of efficient systems while incentives for import of best available technologies may also be contemplated. Further, development of manufacturing facilities of solar panels in the country needs to be looked into. The local manufacturing of solar panels would also encourage off-grid application of solar technology.

The year 2012-13 was beset with many challenges and I am pleased to mention the continued support, dedication and commitment of members, professionals and staff in discharging their duties to the best of their ability. In the impending times, NEPRA shall play its role more significantly to ensure providing level-playing field to all investors and promoting a market-driven and competitive

environment leading to efficiency in the power sector. NEPRA shall continue extending advisories to the government for necessary steps for successful implementation of GoP's restructuring plan and inputs shall be given to the Government for ensuring better operational efficiency, in generation, transmission and distribution of electricity.

This report is being submitted to the Council of Common Interest and the Federal Government pursuant to Section 42(a) of the NEPRA Act, 1997.

Khawaja Muhammad Naeem
Chairman



THE AUTHORITY



COMPOSITION AND PROFILES

The Authority consists of a Chairman appointed by the Federal Government and four Members, one from each Province, to be appointed by the Federal Government after considering the recommendations of the respective Provincial Governments.

There is a Vice Chairman of the Authority, appointed from amongst the Members for a period of one year by rotation.

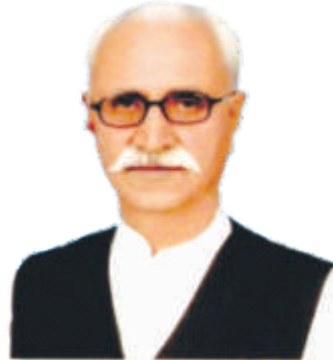
Khawaja Muhammad Naeem Vice Chairman/Member (Tariff)



Khawaja Muhammad Naeem was appointed as Member (Punjab) in April, 2012. During his civil service career spanning over 28 years, he served as Assistant Commissioner, Deputy Commissioner and as Commissioner Lahore and Faisalabad Divisions. Mr. Naeem worked as Secretary to the Government of the Punjab in various Provincial Departments. He worked as Provincial Secretary and as Senior Member Board of Revenue in Province of Balochistan. Besides that he also held senior positions in Ministry of Industries, Ministry of Commerce and as Federal Secretary Ministry of Environment and Wafaqi Mohtasib (Ombudsman).

Mr. Naeem has represented Pakistan on various international forums; and participated in a number of international workshops/seminars in countries like Japan, China, India and Thailand.

Mr. Habibullah Khilji **Member (Licensing/M&E)**



Mr. Habibullah Khilji is an electrical engineer by profession. His experience spans over 37 years in almost all fields of electrical power. Mr. Khilji has been actively involved in generation, transmission and particularly distribution of electric power. The last assignment he undertook was being Chief Executive Officer of Hyderabad Electric Supply Company Limited 'HESCO' which he continued till his retirement. During his tenure as CEO, HESCO he used to manage the electrical operations of Sindh Province except Karachi areas covered by KESC. He has been instrumental in inception and creation of Sukkur Electric Power Company Limited 'SEPCO' an independent power distribution entity. His profound knowledge and experience provide him a solid base for handling all issues related to the electrical power operations.

Mr. Khilji is quite open and responsive to the new ideas and projects in the sphere of electrical power. The participation of Mr. Khilji in handling day to day affairs of NEPRA as a member is definitely a positive contribution in regulating electric power in Pakistan.

Major (R) Haroon Rashid Member (Consumer Affairs)



Major (R) Haroon Rashid has been appointed as Member NEPRA, representing the province of Balochistan with effect from November 28, 2012. Before joining NEPRA, he has served the Provincial as well as the Federal Government on a number of high profile assignments. He was commissioned in the Pakistan Army in 1972 and later joined the Civil Service of Pakistan (District Management Group) in 1980 as Assistant Commissioner Quetta and has served as Deputy Commissioner/Political Agent in five Districts. He served throughout Pakistan on senior positions such as Commissioner Quetta, Commissioner Zhob, Secretary Health Balochistan, Secretary Social Welfare Govt. of Punjab, Additional Secretary Ministry of Population Welfare, Islamabad and President's Secretariat. Before joining NEPRA, he was Special Secretary to the President at the President's Secretariat.

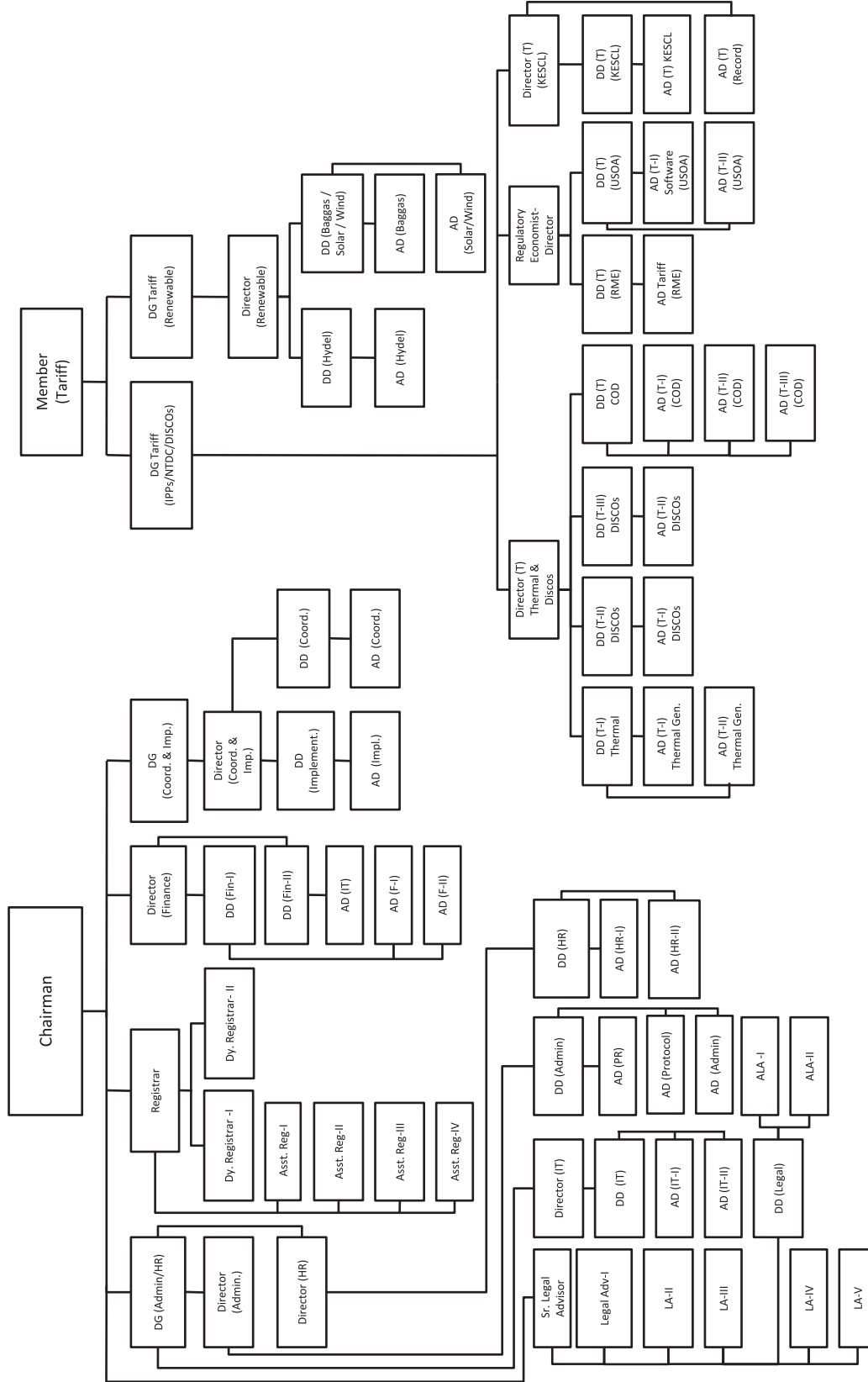
Mr. Haroon has participated/represented Pakistan in a number of National and International meetings, courses/seminars/workshops etc.

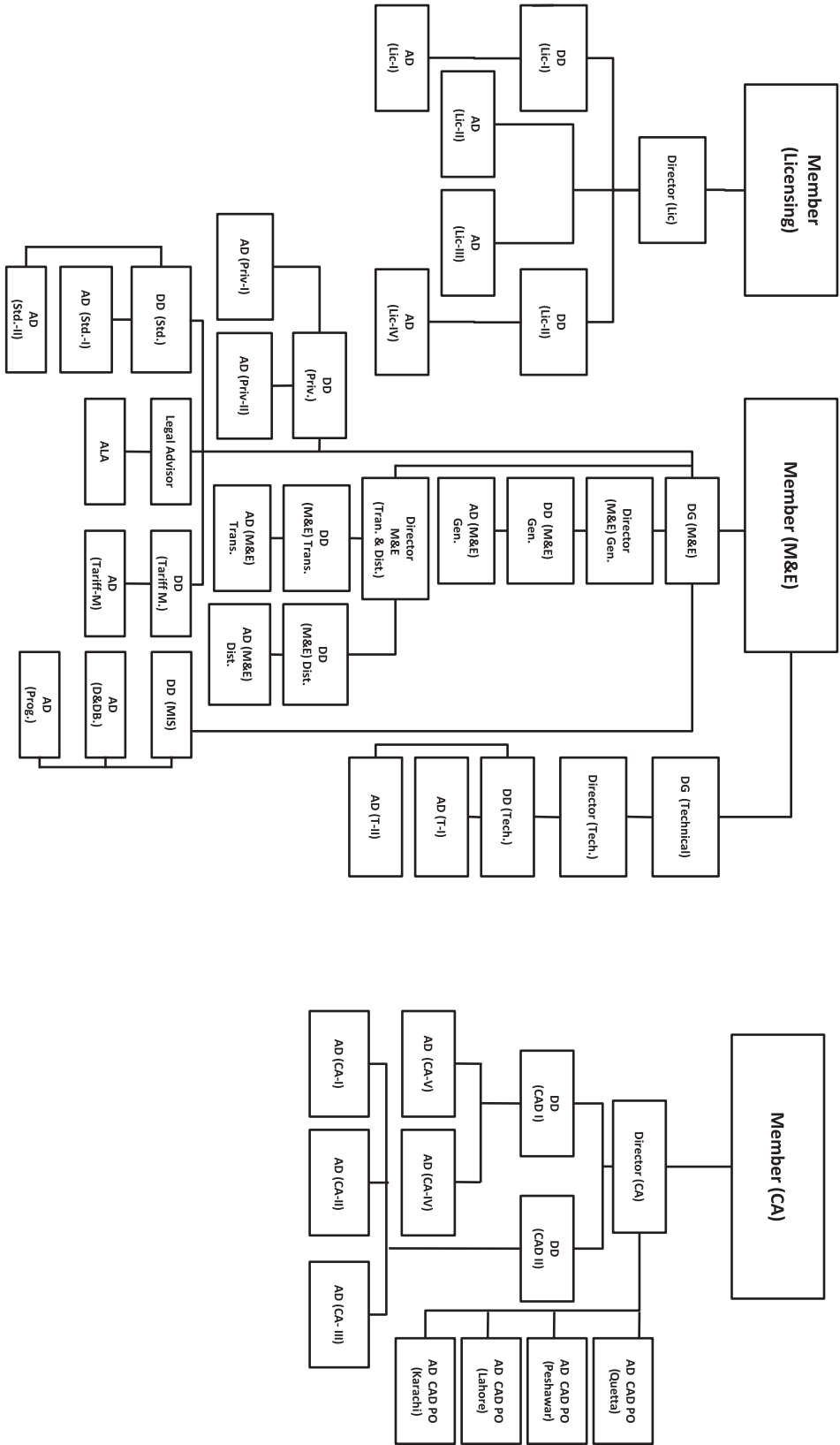
POWERS AND FUNCTIONS

The National Electric Power Regulatory Authority was established through promulgation of an Act of Parliament (XL of 1997) to provide for the regulation of generation, transmission and distribution of the electric power.

The powers and functions of the Authority as delineated in the Act are:

- a. Grant licenses for generation, transmission and distribution of electric power.
- b. Prescribe procedures and standards for investment programs by generation, transmission and distribution companies.
- c. Prescribe and enforce performance standards for generation, transmission and distribution companies.
- d. Establish a uniform system of accounts by generation, transmission and distribution companies.
- e. Prescribe fees including fees for grant of licenses and renewal thereof.
- f. Prescribe fines for contravention of the provisions of this Act.
- g. Perform any other function, which is incidental or consequential to any of the aforesaid functions.
- h. Determine tariff, rates, charges and other terms and conditions for supply of electric power services by generation, transmission and distribution companies and recommend to the Federal Government for notification.
- i. Review organizational affairs of generation, transmission and distribution companies to avoid any adverse effect on the operation of electric power services and for continuous and efficient supply of such services.
- j. Encourage uniform industry standards and code of conduct for generation, transmission and distribution companies.
- k. Tender advice to public sector projects.
- l. Submit report to the Federal Government in respect of activities of generation, transmission and distribution companies.
- m. Redress complaints lodged with the Authority by a consumer or any other person, against a licensee for contravention of any provision of NEPRA Act or any order, rule, regulation or instruction made or issued there under.
- n. Perform any other function which is incidental or consequential to any of the aforesaid function.







ROLE OF NEPRA IN THE POWER SECTOR

ROLE OF NEPRA IN THE POWER SECTOR

NEPRA was established through the promulgation of Regulation of Generation, Transmission and Distribution of Electric Power Act (XL of 1997), as an essential component of the strategic plan for privatization of the power sector in order to oversee the functioning of the re-structured power sector and safeguarding the interest of all stakeholders. The mission envisioned was to develop and pursue a Regulatory Framework, which ensured the provision of safe, reliable, efficient and affordable electric power to the electricity consumers of Pakistan; facilitate the transition from a protected monopoly service structure to a competitive environment where several power sector entities function in an efficiency oriented and market driven environment; and maintaining a balance between the interests of the consumers and service providers in unison with the broad economic and social policy objectives of the Government of Pakistan.

The role of NEPRA is central to the reform and restructuring process as quality of regulations, besides affecting other important areas, greatly influences investment environment. Since its inception, NEPRA has come a long way to play its role in facilitating a level playing field for investors to create a competitive market environment, improve the efficiency of energy enterprises and protection of consumers' rights. NEPRA has been endeavoring, within its scope, for development of an efficient market driven power sector in the country and striking down a balance between the interests of the investors and the consumers while strictly observing the principles of independence and transparency.

FUNCTIONS OF NEPRA

In pursuance of Section 7(2) of the Act, NEPRA is mandated to perform the key functions of granting licenses for Generation, Transmission and Distribution of electric power; prescribe procedures and standards for investment programs by Generation, Transmission and Distribution companies; prescribe and enforcing Performance Standards for Generation, Transmission and Distribution Companies; establish a uniform system of accounts by Generation, Transmission and Distribution companies; prescribe fees including fees for grant of licenses and renewal thereof; prescribe fines for contravention of the provisions of the Act; and perform any other function incidental or consequential to any of the aforesaid functions.

REGULATORY TOOLS

Within the broader framework of its Act, NEPRA has prescribed Rules and Regulations as regulatory tools which are instrumental in overseeing the power sector with a view to create a competitive market environment.

ENFORCEMENT OF REGULATORY FRAMEWORK

Licenses are granted and tariff determined under certain conditionalities, the compliance of which is imperative to achieve the desired results. It is important that the Regulator ensures that licensees operate in accordance with the conditions of the license. Monitoring and enforcement, thus, becomes an important component of regulation. One of the main objectives of monitoring is that the consumers should be protected. The regulator needs to be proactive in its monitoring practice in order to set initiatives.

Monitoring and enforcement is an important component of regulation to ensure that the licensees operate in accordance with the conditions of the license and other applicable documents. Cognizant of the importance of Monitoring and Evaluation, NEPRA has undertaken the process of monitoring of the licensees as per those Articles where they have been made responsible to submit the relevant information for analyzing the performance and imposing fines and penalties where necessary.

After formulating the Performance Standard Rules for Generation, Transmission and Distribution, as well as Uniform System of Accounts, appropriate time has been given to the licensees to understand the requirements of these rules and develop practices to comply with them.

TRANSPARENCY

Transparency is the key element for striking a balance between the interests of the investors, publicly owned enterprises and consumers ensuring the trustworthiness of regulatory decisions. NEPRA has ensured to keep the maximum possible level of transparency through participatory approach where all the stakeholders including consumers are made an integral part of the tariff decision making process giving opportunity to all stakeholders and general public to express their views and question producers and suppliers of electricity about proposed or charged tariffs and other relevant aspects.

The public is informed through press advertisements about all applications admitted by the Authority and all stakeholders and the general public are invited to give comments in favor or against the grant of a license. The views of the interested persons are given due importance while deciding the grant of licenses by the Authority.

REGULATORY INSTRUMENTS

The regulatory framework is enforced through the activities of Licensing, Tariff and the promulgation of Standards and Codes. NEPRA, considering its role as a regulator to safeguard the interests of the investors and the consumers at large, has time and again extended advices/recommendations to all concerned/relevant entities, including the Government of Pakistan (GoP), to make country's power sector efficient in order to make the electricity price more affordable.

The keystones of NEPRA regulatory process are transparency in operation through Public Participation, to adopt consultative approach mainly through advertising of applications and soliciting comments and holding public hearings in which all stakeholders are invited to participate.

Within the broader framework of its Act, NEPRA has prescribed Rules and Regulations as regulatory tools which are instrumental in overseeing the power sector with a view to create a competitive market environment.

The Rules and Regulations include:

- NEPRA Licensing (Generation) Rules, 2000
- NEPRA Licensing (Distribution) Rules 1999 and Eligibility Criteria for Consumers of (Distribution) Companies, 2003
- NEPRA (Fees and Fine) Rules, 2002
- NEPRA Performance Standards (Transmission) Rules, 2005
- NEPRA Performance Standards (Distribution) Rules, 2005
- NEPRA Performance Standards (Generation) Rules, 2009
- NEPRA Tariff (Standards and Procedure) Rules, 1998 and (Fees Pertaining to Tariff Standards and Procedure) Regulations, 2002
- NEPRA (Application Modification and Procedure) Regulations, 1999
- NEPRA Interim Power Procurement (Procedure and Standards) Regulations, 2005
- NEPRA (Uniform System of Accounts) Rules, 2009
- NEPRA (Resolution of Disputes between Independent Power Producers and other Licensees) Regulations, 2003
- NEPRA Competitive Bidding Tariff (Approval Procedure) Regulations, 2008
- NEPRA (Review Procedure) Regulations, 2009
- NEPRA Upfront Tariff (Approval and Procedure) Regulations, 2011

The regulatory instruments are described below:

- NEPRA Eligibility criteria for Consumers of Distribution Companies, 2003

- NEPRA (Resulation of Disputes between Independent Power Producers and other Licences) Regulations, 2003
- NEPRA Financial Regulations 2010.

LICENSING

Grant of licenses is an important function of NEPRA. Under the Act, NEPRA is exclusively responsible to grant licenses for Generation, Transmission or Distribution of electric power in the country and no person, except under the authority of a license issued by NEPRA, construct, own or operate generation, distribution or transmission facilities. The grant of licenses is governed by the Licensing (Generation) Rules, 2000 and (Distribution) Rules, 1999 and Electric Power Companies are subject to specified terms and conditions.

TARIFF SETTING

NEPRA is entrusted with the responsibility for the determination, modification or revision of rates, charges and terms and conditions for generation of electric power, transmission, inter-connection, distribution services and power sales to consumers by the licensees. Electricity Tariffs are determined as prescribed in the Tariff (Standards and Procedure) Rules, 1998 and keeping in view the principles of economic efficiency and service of quality.

The tariff determination or approval involves prudent analysis of the facts and figures regarding costs and required return on investment. A transparent procedure is followed and due diligence is exercised in the determination of the appropriate level of expenses and rate of return allowed to the licensees. Over the years, NEPRA has developed adequate expertise in the area of tariff determination.

STANDARDS AND CODES

Performance Standards (Generation) Rules 2009, Performance Standards (Transmission) Rules, 2005 and Performance Standards (Distribution) Rules, 2005 have been issued to ensure service quality and reliability.



REGULATORY ACTIVITIES

2012-13

GENERATION

The business of generation is regulated by NEPRA under Section 15 of the NEPRA Act which states:

1. No person shall, except under the authority of a license issued by the Authority under this Act and subject to the conditions specified in this Act and as may be imposed by the Authority, construct, own or operate a generation facility.
2. An application for the grant of a license for generation facility shall specify:
 - (i) The type of facility for which the license is applied;
 - (ii) The location of the generation facility; and
 - (iii) The expected life of the generation facility.
3. The Authority may, after such enquiry as it may deem appropriate and subject to the conditions specified in this Act and as it may impose, grant a license, authorizing the licensee to construct, own or operate a connected generation facility.
4. In the case of a generation facility connecting directly or indirectly to the transmission facilities of the national grid company, the licensee shall make the generation facility available to the national grid company for the safe, reliable, non-discriminatory economic dispatch and operation of the national transmission grid and connected facilities.

The following activities were performed in 2012-13 relating to the Generation Sector of the Electric Power business:

LICENSES

During 2012-13 NEPRA was engaged in different activities including processing and granting of licenses for different categories of Generation and Distribution. Further, modification of existing licenses was also carried out through Licensee Proposed Modification (LPM) and Authority Proposed Modification (APM).

During 2012-13, thirty (30) new applications with a cumulative installed Capacity of approximately 1414.52 MW were processed.

Isolated Generation Companies

During the period under review, one application received from the Bahria Town Electric Supply Company (Pvt.) Limited, an isolated generation company, was processed regarding setting up small generating facilities for power to dedicated BPCs not receiving power from the National Grid with a cumulative capacity of 10 MW.

Conventional Power Plants

Five new applications were received for the grant of Generation Licenses from the conventional power plants set up under the Power Policy of 2002 and the respective power policies of the concerned Provincial Governments, namely Karot Power Company Limited, JDW Power Limited, Chishtia Power Limited, G.B. Power Limited and Fatima Energy Limited. Three applications of JDW Power Limited, Chishtia Power Limited and G.B. Power Limited were closed. Processing of the grant of Generation Licenses to Karot Power Limited and Fatima Energy Limited was under process.

The application of K-Energy (Pvt.) Limited for conversion of fuel of units 3 and 4 of Bin Qasim Power Station-I of the KESC from natural gas to coal was also processed.

Renewable Energy

Renewable Energy projects, especially Wind, Solar and Biomass have been initiated under the Policy for Renewable Energy. During the period RE Projects, with cumulative capacity of approximately 417.62 MW, were processed for the grant of Generation Licenses. The projects based on Wind Energy included, Pakistan Wind Energy Limited, Sachal Energy Limited, Finergy Limited, Hawa Energy (Pvt.) Limited, UEP Wind (Pvt.) Limited, China SUNEK Energy (Pvt.) Limited and Tapal Energy Limited.

Five applications for small run of canal/river Hydropower Projects of SAR Energy (Pvt.) Limited and Reshun, Shishi, Machai and Ranolia Hydropower Projects of PHYDO were also processed.

Four applications for solar energy projects were processed including Engro PowerGen Qadirpur Limited, Access Solar (Pvt.) Limited, Buksh Energy (Pvt.) Limited and DACC Power Limited.

Two applications for projects based on biomass were processed including Lumen Energia Limited and Pak Ethanol.

Captive Power Plants

NEPRA has formulated a strategy under which the dormant capacity available with the small units (50 MW or less) has been allowed to be sold to utilities through bi-lateral contracts without any approval of NEPRA. Seven applications received from the existing CPPs were processed including Bandhi Sugar Mills Limited, Unicol Limited, Fatima Sugar Mills Limited, Ranipur Sugar Mills (Pvt.) Limited, Kashmir Sugar Mills Limited, JDW Sugar Mills Limited (Plant-II) and JDW Sugar Mills Limited (Plant-III).

New Captive Power Plants

Under the policy framework for New Captive Power Plants (NCPPs) formulated by the Pakistan Electric Power Company Limited, NCPPs have been proposed to be established with investment on new machines in the jurisdiction of DISCOs. Three applications received from the NCPPs were processed including Hi-Tech, Lucky Cement Limited and Fimcotex Industries (Pvt.) Limited.

Generation Licenses to Housing Colonies

Generation License applications of Bahria Town Electric Supply Company (Pvt.) Limited for facilities located at Islamabad/Rawalpindi and Bismillah Energy (Pvt.) Limited for facilities located at Ferozwala, District Sheikhpura were processed.

LPM in Existing Generation Licenses

Several requests were received from existing licensees for modification in their already granted licenses due to various reasons including change in technology and equipment, enhancement and reduction in capacity, addition and deletion of BPCs and change in location etc.

The LPMs of Al-Noor Sugar Mills Limited for enhancement in capacity, Central Power Generation Company Limited for addition of a 747 MW new CCPP, Deharki Sugar Mills Limited for enhancement in capacity, Din Textile Mills Limited for addition of a new BPC, HUB Power Company Limited for addition of a new Article in its Generation License, Dawood Power (Pvt.) Limited for amendment in ownership, capacity and equipment were approved without any changes. The LPMs of the Karachi Electric Supply Company Limited for addition of a new CCPP at Bin Qasim and deletion of old plants at Korangi and SITE Area, Agar Textile Mills Limited for enhancement of capacity and change of technology, Ibrahim Fibers Limited for enhancement in capacity, and Kohinoor Mills Limited for addition of a new BPC were in an advanced stage of processing.

APM in Existing Generation Licenses

APMs were initiated in the Generation Licenses of three Public Sector Generation Companies (GENCOs) i.e. GENCO-I, GENCO-II and GENCO-III, for deleting different units of those power plants which had outlived useful life with their operation becoming uneconomical. The APM of GENCO-II was cancelled due to its rehabilitation plan while the others were in an advanced stage of processing.

Monitoring Activities

As part of monitoring activities, the cases of licensees for violation of terms and conditions of licenses and NEPRA Act were pursued with explanations and show cause notices issued to the Pakhtunkhwa Hydel Development Organization (PHYDO), Gadoon Textile Mills Limited, JDW Sugar Mills Limited, Kohinoor Power Company Limited, Sitara Energy Limited and the KESC.

Closure of the Applications

The cases for those applicants which had shown no interest in processing of their applications were taken up and closed. These included Bhanero Energy Limited, Genertech Pakistan Limited, PIE-AM Power Company Limited, SUNEK Wind Power Generation Limited, Ejaz Spinning Mills Limited, Pro-Gas Power Bin Qasim Limited, AES Pakistan (Pvt.) Limited and Nishat Chunian Limited. Further, the applications of Export Processing Zone Authority, Mirpur Khas Sugar Mills Limited and Mardan Power (Pvt.) Limited were dismissed at an earlier stage of processing.

TARIFF

In pursuance to the power conferred under the Regulation of Generation, Transmission and Distribution of Electric Power Act, 1997, the Generation, Transmission and Distribution tariff was determined for different licensees of NEPRA. In addition, the Authority also made indexation/adjustments on account of fuel price variation, CPI, tax, withholding tax etc. Considering the need of the hour and in order to encourage investors, NEPRA announced the Upfront Tariff for Coal Power Projects which is applicable for six years. Upfront Tariff on local coal for less than 50 MW is under process and hearing in the matter was held in June, 2013. Considering the demand supply gap, NEPRA is in the process of finalizing the Upfront Tariff for Solar Power Plants.

During the period under review proceedings on revision of generation tariff of the gas based IPPs i.e. Saif Power Limited, Sapphire Electric, Halmore Power Generation Company Limited and Orient Power Company Limited were finalized. All the companies except Sapphire Electric filed Motion for Leave for Review against decisions of the Authority. Pre-admission Hearings were held and Decisions will be issued in due course of time.

Determinations were issued for Sachal Energy Development (Pvt.) Limited, Lumen Energia (Pvt.) Limited, SAR Energy (Pvt.) Limited, Olympus Energy (Pvt.) Limited, Blue Star Energy (Pvt.) Limited, Yunus Energy Limited, Punjab Power Development Board and the Karachi Water and Sewerage Board.

New Proposed Upfront Tariff for Various Technologies

Considering the demand supply gap of the electricity in the country, overreliance on thermal power generation which affect the generation mix as well as the exchange deficit, persistent increase in the oil prices coupled with depletion in the gas reserves and having considered the need of the hour, NEPRA initiated process for finalization of the Upfront Tariff for different technologies i.e. Solar, Baggase, Coal, Biomass, Wind, etc.

Upfront Tariff for Wind Power Projects

The advantages of electric power generation from wind are shorter construction period, no fuel costs, no supply dependence on imported fuels, etc. Upon expiry of the most recent Upfront Tariff for Wind Power generation on December 31, 2012, the Authority determined a fresh upfront tariff for electricity generation from wind having installed capacity of 5-250 MW. The determination was issued in April, 2013.

The draft upfront tariff proposal was developed on the basis of data available and information provided by the Alternative Energy Development Board (AEDB). This initiative of NEPRA is in line with facilitating the development of wind power generation by developing and approving a fresh upfront tariff determination for wind power generation and ultimately to overcome the current power crisis in the country including acute shortage of electricity, overreliance on thermal power generation, persistent trend of increase in oil prices coupled with depletion of gas reserves in the country and high

cost of generating electricity from the imported fuels and to encourage the generation of electricity through alternative sources.

The whole process was carried out in consultation with AEDB and others stakeholders. Before finalization of the upfront tariff suggestions and comments, if any, from federal/ provincial departments, affected/interested parties, stakeholders and general public were sought through advertisement in daily newspapers and individual notices as well as NEPRA website on the proposed Upfront Tariff and its underlying terms and conditions. A Public Hearing was also held on February 27, 2013 at Marriott Hotel, Islamabad which was attended by interveners, commentators, representatives of AEDB, HESCO, CPPA, KESC, interveners and various other stakeholders etc.

Upfront Tariff for New Bagasse Based Co-Generation Projects

In pursuance of the CCI decision to pursue NEPRA to finalize determination of Upfront Tariffs for bagasse, solar and coal generation and subsequent amendment/modification in the Government of Pakistan Policy for Renewable Energy Projects 2006, to encourage and promote development of bagasse based co-generation projects on fast track basis through Framework for Power Co-generation 2013 (bagasse/biomass) approved by the ECC, the Authority initiated Suo Moto proceedings under NEPRA Upfront Regulations, for the development and determination of Upfront Tariff for new bagasse based co-generation power projects.



Before finalizing the case, a Public Hearing was held in May, 2013 to arrive at a just and informed decision through participation and feedback of all the stakeholders.

The Hearing was held in Islamabad and was attended by various prospective investors, AEDB, HESCO, Pakistan Sugar Mills Association (Punjab Zone) and other stakeholders.

After deliberations and based on proceedings of hearing and comments/views expressed by the stakeholders Upfront Tariff for new bagasse based cogeneration projects was determined on May 29, 2013.

Upfront Tariff for Projects Based on Local Coal

NEPRA has also initiated the process of finalizing the Upfront Tariff based on local coal of less than 50 MW power projects. Hearing in the matter was held in June, 2013. The stakeholders have been requested to submit their input. Having considered the comments of the stakeholders and documentary evidence decision in the matter will be issued.

Reconsideration Request by Government of Pakistan

The Ministry of Water and Power requested to reconsider the decision dated January 9, 2013 regarding five NCPPs i.e. Thatta Power (Pvt.) Limited, Shikarpur Power (Pvt.) Limited, Dadu Energy (Pvt.) Limited, Omni Power (Pvt.) Limited and Galaxy Textile Mills Limited. The Authority admitted the reconsideration request and Public Hearing in the matter shall be held in due course of time.



Karachi Electric Supply Company Limited

A multi-year tariff was determined for the KESC in 2002 which became applicable in 2005 when KESC was privatized and subsequently modified in 2009 as a consequence of the amendment in its privatization agreement. The mechanism for adjustment in different cost components that constitute tariff was also prescribed in the determination. As per the approved mechanism, the fuel charges variation are allowed to KESC on



monthly basis which is directly charged from the consumers. Further, the tariff of the company is adjusted on quarterly basis owing to technical losses adjustment, inflation and other factors. During the year 2012-13, 13 monthly Fuel Cost Adjustment Decisions from January, 2012 to January, 2013 were decided. Further, one quarterly tariff adjustment pertaining to the quarter January-March, 2012 was issued. In addition, a Corrigendum decision was also issued whereby an inadvertent error made while issuing the decision for the period July, 2009 to March, 2010 was rectified.

Karachi Water and Sewerage Board

The Karachi Water and Sewerage Board (KW&SB) submitted a tariff petition for determination of change in rates of the KESC for the KW&SB (from commercial or industrial to separate special tariff). The Determination was issued in December 19, 2012 whereby the request of the petitioner was declined on the basis that it was already being charged by KESC at subsidized rates due to tariff differential regime and it would be unjust to shift burden through reduction in electricity rates of the KW&SB to other consumers of KESC.

Fuel Price Variation, CPI (Local and Foreign), Calorific Value, Tax Adjustments

The tariff determined by the Authority for different generation companies on different technologies, RFO, Gas, HSD, Nuclear etc. is subject to adjustment on account of fuel price variation, CPI (local and foreign) indexation, Calorific Value and tax adjustments. 244 adjustments on this account were determined. In addition adjustments on account of calorific value of the Atlas Power, Liberty Tech, Nishat Chunian, Nishat Power etc. were also made.

COD Adjustments/Decision

Different IPPs applied for COD adjustments after successful achievement of commercial operation of the project. After thorough scrutinizing of adjustment requests, decisions were issued for the Sapphire Electric Company Limited whereas adjustment requests of Foundation Power Company (Daharki) Limited and Halmore Power Generation Company (Pvt.) Limited were under process.

Motion for Leave for Review

Various power generation companies filed Motion for Leave for Review against their respective Determination/COD Adjustment Decisions. Decisions regarding Motion for Leave for Review were issued for the Karachi Water and Sewerage Board, Sapphire Wind Power Company Limited, Metro Power Company Limited, Sapphire Electric Company Limited, Karot Power Company (Pvt.) Limited, HUB Power Company Limited-Narowal, Lumen Energia (Pvt.) Limited and Gul Ahmed Wind Power Limited.

STANDARDS AND CODES

Performance Standards (Generation) Rules, 2009

The quarterly reports on Key Performance Indicators (KPIs) were collected from the Public Sector Generation Companies (GENCOs) as well as the IPPs for the year 2012-13 used for benchmarking performance for using in subsequent tariff determinations.

It was observed that the data submitted by the GENCOs is inconsistent and does not meet the requirements of Performance Standards (Generation) Rules, 2009. By comparing the PPAs between GENCOs and the NTDC, it was observed that the total number of outages mentioned by GENCOs is more than the allowable limit in the PPA. It was also found that GENCOs put their machines/units on standby mode for un-explainably long periods due to which energy is lost.

An analysis was also prepared for the data submitted by the GENCOs in the year 2011 wherein it was observed that due to operation in standby mode, the machines/units draw power from the grid rather than contributing to it leading to financial losses. Advisories were sent to the Government for looking into the issues and taking immediate action.

The professionals of the GENCOs were trained by conducting workshops for creating awareness about the Performance Standards (Generation) Rules, 2009 for improving the performance of GENCOs.

Most of the IPPs did not submit the quarterly reports for which letters were written to those IPPs. After analyzing the data submitted by other IPPs it was observed that the performance of IPPs is somehow better than the GENCOs. However, fuel constraint (non-availability of fuel) is the main

reason of poor performance. There was need of training for creating awareness of Performance Standards (Generation) Rules ,2009 among the IPPs.

Grid Code/Distribution Code Implementation

The Grid Code Implementation Cell has been created by the NTDC to monitor compliance with various provisions of the Grid Code. The administration/enforcement of various provisions of the Grid Code through the Grid Code Cell of NTDC was pursued. Matters related with Grid Code implementation were covered in workshops held for NTDC regions and discussed in various meetings held with the NTDC and the DISCOs.

TRANSMISSION

The NEPRA Act empowers the Authority to regulate the business of Transmission of the electric power in the country. Section 16 of the Act states:

1. No person shall, except under the authority of a license issued by the Authority under this Act and subject to the conditions specified in this Act and as may be imposed by the Authority, engage in the transmission of electric power.
2. An application for a license for the transmission of electric power shall specify:
 - (i) The type of service for which the license is being sought; and
 - (ii) The territory with location and maps and plans to which electric power shall be transmitted.

TARIFF

National Transmission and Dispatch Company

Hearing in the matter of petition filed by the NTDC for determination of wheeling/transfer price was held in Lahore and the Determination was issued in June, 2013.

STANDARDS AND CODES

Performance Standards (Transmission) Rules, 2005

The professionals of NTDC were trained by conducting Workshops in all the four regions of Islamabad, Lahore, Multan and Hyderabad. The purpose of Workshops was to provide awareness regarding Performance Standards (Transmission) Rules, 2005, so that the Annual Performance Report (APR) is provided based on a consistent and real based approach. It is in plan to physically monitor the submitted data and diagnose the issues because of which NTDC was not improving.

The APR of the NTDC for the year 2011-12 was analyzed whereby deficiencies and anomalies were found.

Other issues were taken up with the NTDC including implementation of Grid Code in true letter and spirit, provision of details of the shifting of 11 kV feeders, least cost system expansion plan and interconnection studies.

DISTRIBUTION

The EX-WAPDA Distribution Companies are closely monitored and regulated by NEPRA. Section 20 of the NEPRA Act states:

1. No person, shall except under the authority of a license issued by the Authority under this Act and subject to the conditions specified in this Act and as may be imposed by the Authority, engage in the distribution of electric power.
2. An application for a license for distribution of electric power shall specify:
 - (i) The type of service for which the license is being sought;
 - (ii) The territory in which electric power shall be distributed; and
 - (iii) The source and scope of electric power and rates paid by it.

LICENSES

As part of monitoring activities, the cases of licensees for violation of terms and conditions of licenses and the NEPRA Act were pursued with explanations and show cause notices issued to the PESCO, FESCO, MEPCO and the KESC. Different reports relating to sales/purchase of power by the DISCOs were also generated for review of the Authority.

Distribution Licenses

The Distribution License applications of Bahria Town (Pvt.) Limited (for its facilities located at Lahore), Punjab Industrial Estate Development and Management Company Limited, Tribal Areas Electricity Supply Company Limited (TESCO) and Bismillah Energy (Pvt.) Limited were processed. The Distribution License for TESCO was approved while the remaining were under process.

LPM in Existing Licenses

Applications received from Kohinoor Mills Limited for addition of a new BPC and Ibrahim Fibres Limited for addition of new feeders etc. were in an advanced stage of processing.

TARIFF

Tariff Determinations

During July 2012 - June 2013, consumer-end tariff was determined for the FESCO, GEPCO, PESCO, HESCO, LESCO, QESCO, MEPCO, IESCO and SEPCO. The DISCOs filed Motion for Leave for Review which were processed and will be decided in due course of time.

Tariff Adjustments

As per amendment in the NEPRA Act, NEPRA is required to determine the Monthly Fuel Price Adjustment in respect of the DISCOs. The monthly fuel price is adjusted in accordance with the prescribed mechanism notified in the official gazette. The month-wise adjustment from August, 2012 to June, 2013 was finalized. Due to higher generation on RFO and increasing trend in fuel prices, the fuel charge adjustment was unfavorable most of the time.

Power Acquisition Requests

HESCO, FESCO, PESCO, MEPCO, LESCO and SEPCO filed Power Acquisition Requests from CPPs and NCPPs under IPPR 2005. Having considered the submissions of the DISCOs and comments of stakeholders 16 cases were finalized and the remaining shall be decided in due course of time.

STANDARDS AND CODES

Monitoring of Performance Standards (Distribution) Rules, 2005

As per Rule 7 of Performance Standards (Distribution) Rules, 2005, all DISCOs are required to submit their APRs to NEPRA before 31st August, of succeeding year. The APRs for the year 2011-12 were analyzed and discrepancies in data were found despite a number of trainings provided to the professionals of the DISCOs.

A presentation on the analysis of the APRs of the DISCOs was made and the Authority expressed serious concerns on the poor performance of DISCOs relating to losses, recovery, SAIFI, SAIDI, average duration of load shedding, fault rate and fatal incidents.

Physical inspection of data stations like grids, customer service centers etc. is in process to monitor the data submitted by DISCOs, the purpose of which is to diagnose the basic reasons of poor performance of the DISCOs and the KESC.

The process of performance audit of DISCOs was initiated and initially a questionnaire was distributed in all DISCOs for getting feedback regarding the previously held workshops.

Safety Record of Distribution Companies

Based on analysis of the data submitted by all the DISCOs for the year 2011-12 relating to safety, the Authority took serious notice regarding the hundreds of deaths implying non-compliance of the Safety Code. Fatal accidents had been occurring since last 4 to 5 years but DISCOs and the KESC had not taken any serious steps for overcoming these mishaps. Advisories in the matter were sent to the Government of Pakistan.



MISCELLANEOUS ACTIVITIES



CONSUMER AFFAIRS AND COMPLAINTS

Safeguarding the interest of consumers and protection them from discriminatory treatment or victimization on the part of power sector companies is a vital objective of NEPRA. The Consumer Affairs Division is responsible for handling the complaints of consumers who can approach NEPRA without any procedural hindrance.

Status of Complaints during the Period July 1, 2012 to June 30, 2013

DISCO	Complaints Sent to DISCOs	Complaints Redressed by DISCOs	Under Process	Consumer advised to approach DISCO	Total Disposed Off	Total Complaints
	(1)	(2)	(3)	(4)	(5)=(2)+(4)	(6)=(1)+(4)
PESCO	75	68	7	96	164	171
IESCO	65	58	7	98	156	163
GEPCO	21	21	0	43	64	64
FESCO	30	25	5	68	93	98
LESCO	42	37	5	165	202	207
MEPCO	378	345	33	1343	1688	1721
HESCO	59	49	10	178	227	237
QESCO	4	4	0	1	5	5
KESC	217	199	18	267	466	484
SEPCO	63	49	14	181	230	244
TOTAL	954	855	99	2440	3295	3394

COORDINATION AND IMPLEMENTATION

During the period under review, 609 Authority Regulatory Meetings and 91 Public Hearings were held. The details are given in the table below:

**Details of Authority Regulatory Meetings and
Public Hearings held during the Period July 1, 2012 to June 30, 2013**

Month	Regulatory Meetings	Public Hearings	Total
July, 2013	58	5	66
August, 2012	39	7	46
September, 2012	41	14	55
October, 2013	42	11	53
November, 2012	24	5	29
December, 2012	69	2	71
January, 2012	78	4	82
February, 2013	38	8	47
March, 2013	46	10	56
April, 2013	49	8	57
May, 2013	64	7	71
June, 2013	61	10	70
Total	609	91	700

12 Authority Discussion Meetings were also held during the period. The details of the Regulatory Meetings and Hearings are given in **Annex-I** and **Annex-II** respectively.

Implementation Wing of the C&I Division sought requisite information from respective Divisions with respect to the implementation status of the decisions of the Authority being taken during the years 2010, 2011 and 2012. A complete report has been compiled by C&I Division and the same has been incorporated in Authority Regulatory Meeting Data Bank (ARMDB) for information of the Authority and Professionals.

Implementation Status of the decisions of Authority for the year 2013 from January-September is in progress and will follow shortly. The C&I Division is also in the process to provide access to all the professionals of various Divisions to the decisions of the Authority Regulatory Meetings and implementation status of the same through ARMDB.

FINANCIALS

Excel Workbook Model (Beta Version) for preparation and filing of Regulatory Accounts required under NEPRA (Uniform System of Accounts) Rules, 2009

A fully integrated user-friendly Excel Workbook Model (Beta Version) has been developed in-house by a team of NEPRA Professionals to facilitate more than 160 Licensees for preparation and filing of Regulatory Accounts required under NEPRA (Uniform System of Accounts) Rules, 2009 notified and published in The Gazette of Pakistan vide S.R.O. I 158 (I) 2009 dated 31st December, 2009.

Mr. Khawaja Muhammad Naeem, Vice Chairman/Member (Tariff), NEPRA launched the Excel Model via NEPRA's official website <http://www.nepra.org.pk/attention.htm>. This Model comprises of the following significant built-in features, which would help substantially reduce time and effort on preparation of Regulatory Accounts on one part and enhance quality as well as ensure data integrity and reliability of such compliance on the other:

- Hyperlinks for easy navigation across various sheets (GRA Forms)
- Distinct yellow colored unprotected cells for data entry
- Protected cells/sheets to avoid editing and deletion of formulas, functions etc.
- Formulas and functions for horizontal, vertical and sheet-to-sheet calculations
- Cross referencing and linking of cells for easy navigation/tracking between source and destination data
- Suitably formatted cells consistent to input data
- Cell tool tips and comments for instant help
- Suitable color scheme of gridlines and borders for enhanced visibility of sheet and cursor-outline
- Predefined page setups on A4 size with headers and footers for preview and printing

Generation licensees may download the Excel Workbook Model namely 'Part-I 1.1 Templates of regulatory accounts for generation companies (Beta Version G2013-01).xltx' from the official website of NEPRA <http://nepra.org.pk/legislation.htm> for preparation and filing of Regulatory Accounts to NEPRA in accordance with the prescribed templates under Part I (1.1) of Schedule of NEPRA (Uniform System of Accounts) Rules, 2009.

The Vice Chairman and Authority Members approved the Model in a presentation given by a team of NEPRA Professionals comprising Mr. Naseeb Zaman (Director Finance), Mr. Irfan Saeed (Deputy Director Finance) and Mr. Abdul Ghafoor Solangi (Deputy Director IT). The Authority highly appreciated the work done by the team members on designing and development of the Model and marked it a great contribution towards facilitation of the licensees. The Authority also desired that the professionals of NEPRA continue with similar initiatives for bringing improvements in all areas of the electric power regulatory regime.

Exemption to licensees of CPPs not engaged in sale of power from filing of annual regulatory accounts under NEPRA (Uniform System of Accounts) Rules, 2009

The Authority in a Regulatory Meeting (RM 12-456) held on September 19, 2012 considered the request of certain licensees of CPPs for exemption from application of the NEPRA (Uniform System of Accounts) Rules, 2009 under Rule 8 due to small scale of operations and approved exemption subject to certain conditions.

In November, 2012, concerned generation licensees were intimated about the decision that the Authority approved a threshold of upto 20 MW of installed capacity to NEPRA's licensees of CPPs not engaged in the sale of power to other utilities and/or consumers for exemption from the filing of annual Regulatory Accounts under the Rules, till further orders. However, such licensees shall provide a certificate in lieu of annual Regulatory Accounts confirming that no sale of power was made during the year as well as a copy of annual Audited Accounts. All other licensees will continue filing of annual Regulatory Accounts in compliance of NEPRA (Uniform System of Accounts) Rules, 2009.

Audit of Annual Accounts for the year ended 30th June, 2012

The external audit of NEPRA's corporate accounts for the financial year 2011-12 was carried out by KPMG Taseer Hadi and Co. (KPMGTH), Chartered Accountants. The Authority, in a meeting held in January, 2013, approved the audited financial statements of NEPRA for the financial year ended 30th June, 2012.

M/s M. Yousuf Adil Saleem and Co., Chartered Accountants carried out external audit of accounts, NEPRA Employees' Provident Fund Trust and NEPRA Employees' Gratuity Fund Trust for the financial year ended 30th June, 2012, which were approved by the respective boards of trustees in meetings held in December, 2012.

Increase in annual license fee with effect from 1st July, 2013

Pursuant to the decision taken in June, 2013, the annual license fee was increased by 5% effective from 1st July, 2013 till further orders and accordingly amendments were made in the NEPRA (Fees) Rules, 2002:-

- (a) In paragraph 1, for the words 'three thousand seven hundred rupees', the words 'three thousand eight hundred eighty five rupees' shall be substituted.
- (b) In paragraph 2, for the words 'one million two hundred thousand rupees' the words 'one million two hundred sixty thousand rupees' shall be substituted; and
- (c) In paragraph 3, for the figure '0.00075' the figure '0.000787' shall be substituted.

Microsoft SharePoint Server Intranet Site for NEPRA (Uniform System of Accounts) Rules, 2009

NEPRA's Finance Team, with the technical assistance of IT Professionals, has implemented Microsoft SharePoint Services Platform for maintaining a real time dynamic intranet site namely Uniform System of Accounts (USOA). This intranet site serves as the Central Library of the Information/Compliance Resources pertaining to NEPRA (Uniform System of Accounts) Rules, 2009, which is accessible to Authority and NEPRA Professionals through secured logins and passwords. Compliances received from licensees in shape of regulatory/audited accounts and related correspondences such as letters sent/received are uploaded to USOA site in soft files. USOA Intranet Site currently carries 400+regulatory/audited accounts, a very comprehensive list of licensees and 1100+correspondence letters with licensees.

Oracle E-Business Suite R12 (Financials and HR)

NEPRA's Finance Team and IT professionals continued to enhance and stabilize the Oracle E-Business Suite R12 platform through capacity building. The post implementation operation and maintenance support is being managed effectively and efficiently in-house without relying on outsourcing. Successful up-gradation of TEST Server from older version R12.1.06 to latest version R12.1.6 was achieved during the year.

Currently implemented modules include General Ledger, Accounts Payable, Accounts Receivable, Fixed Assets, Cash Management, Payroll, Daily Financials Intelligence, Daily Payables Intelligence and Daily Receivables Intelligence.

Framework for accurate customer billing, accurate energy account and accurate reporting of energy losses by DISCOs

The Secretary, Ministry of Water and Power in the meeting of the Public Accounts Committee held in August, 2012 had stated that DISCOs were overbilling the consumers to overcome their losses. Moreover, the Internal Audit Report of LESCO, presented to the Audit Committee in the meeting of the Board of Directors (LESCO) held in April, 2012, submitted the matter of excessive billing in Kasur Circle done to cover the line losses.

In addition to various directions to DISCOs about excessive billing, T&D losses and recoveries indices, the Authority also decided that a NEPRA team will conduct a review of Information and Billing System of LESCO to assess whether the Billing System was foolproof or some fudging was possible. Accordingly, the team of NEPRA visited LESCO in March, 2012 and carried out review of end-to-end billing processes in place and submitted its report in April, 2012.

The team observed that, apart from bogus billing which resulted in bad debts and can be tackled separately, energy loss fudging can be controlled if the framework, summarized hereunder, is implemented in letter and spirit:

1. Accuracy of Meter Billing:

It was observed that correct meter reading was not recorded on CP 21C (containing previous month consumption) but estimated round figures were reported. Moreover, the actual meter reading date is not captured in the system and the interval between two readings may be more than 30 days. This provides space for inflating energy sales, thereby fudging of energy losses.

In order to ensure accuracy of meter reading, blind CP 21C (without mentioning previous month's consumption) may be implemented and the actual meter reading date may be captured in the system. The electronic Automated Meter Reading System already implemented by LESCO in Shad Bagh Sub Division, Lahore may be extended to other areas so that automated real time accurate meter readings can be captured and human intervention may be minimized.

2. Feeder-wise Energy Account of Electricity Purchased, Sold and Losses:

It was observed that CP 22A (Feeder-wise Energy Losses Report) showed negative results on many feeders implying more energy units billed on those feeders than energy units transmitted. The negative results are covered by adjustments to other feeders. This puts integrity of whole exercise of energy loss reporting in doubt.

As the energy sale, purchase and losses of DISCOs are the aggregation of feeder wise data, DISCOs must take necessary steps to maintain accurate feeder-wise account of energy sale, purchase and losses. Feeder-wise Profit and Loss Statement must also be prepared by DISCOs which reconciles with main Profit and Loss account of the DISCOs. The electricity units transmitted on the feeders should reconcile with the Grid meters and the units billed should reconcile with the billing system.

3. Removal of disconnect between Billing and Financial Accounting Systems:

It was observed that Financial Accounting Ledger contained entries of energy sale and purchase for the rupee amount without showing the corresponding units. The energy losses reported by the Billing System could not be reconciled with the Financial Ledger. In cases of Bill corrections/adjustments, only the rupee amounts were reduced in the energy sale while the energy units were parked elsewhere thereby leaving space for manipulation of results.

DISCOs must maintain accurate accounts of rupee amounts alongside units of electricity purchased and sold in financial accounting systems. The Financial Accounting Ledgers must show rupee amounts as well as energy units for all adjusting entries of energy sales and purchases. A detailed mechanism of monthly reconciliation, monitoring and control must be put in place to ensure accurate reporting of variances of actual versus approved energy losses.

In December 2012, the framework was forwarded to the Secretary, Ministry of Water and Power with copies to CEOs of all DISCOs for monitoring of the implementation.

MONITORING AND ENFORCEMENT

The Monitoring and Enforcement Division is responsible to monitor the activities of licensees and check the compliance with the relevant laws/rules/regulations, terms and conditions of the license and other applicable documents. The M&E Division also monitors the financial and operational performance of licensees i.e. energy loss reduction, efficiency, O&M cost analysis, system expansion, investment programs, heat rate test, dependable capacity, sales growth rate etc. on a regular basis.

Currently, the M&E Division has started the monitoring of compliance with the relevant articles of the already granted license of GENCOs, TRANSCO and DISCOs, and follow up as per instructions of the Authority, physically monitoring of GENCOs regarding heat rate/dependable test etc. The M&E Division has also started to monitor the performance of the DISCOs regarding distribution losses (on quarterly basis), installation of TOU meters etc. The M&E Division has also been involved in the draft rules regarding distributed generation, renewable energy etc.

During the year the activities have included:

Generation

- Compliance with the articles of granted Generation Licenses of GENCOs
- Monitoring of performance of public sector GENCOs and hydel power plants etc.
- Updated status of GENCOs regarding rehabilitation program
- Issues of IPPs regarding capacity tests and true-up tariff
- Physical monitoring of GENCOs regarding conducting of CDC and heat rate test of GENCOs, by the Independent Engineer (PES), USAID, CPPA and NEPRA
- Allocation of Gas to efficient power plants
- Submission of data/information for the monthly fuel price adjustments

Transmission

- Enquiry report on failure of NTDC network on February 24, 2013
- Power withdrawal by KESC from NTDC network
- Installation of TOU Meters by KESC
- Compliance with various articles of granted Transmission License to NTDC
- Audit of CPPA for last three years (2009-10, 2010-11 and 2011-12)
- Power Tripping

Distribution

- Regular monitoring of the performance of the DISCOs and the KESC regarding Distribution Losses for 2012-13
- Monitoring of installation of TOU meters for 2012-13
- Compliance with the articles of granted Distribution Licenses to DISCOs
- Over/excessive billing by DISCOs

Comments/Technical inputs on different issues

- Comments on Technical Parameters of Coal Based Advanced Technology (Thermal Efficiency and Auxiliary Consumption)
- Renewable Energy Generation (Baggase based co-generation)
- Comments on draft Electricity Act, 2013
- Draft Rules regarding Distributed Generation Renewable Energy
- Report of Saif Power operating regime and damage to Gas Turbines parts
- Orient Power Company Limited: True Up Tariff Adjustment in Capacity at COD and Amendment in PPA
- Requirement of the Certificate to be submitted by CPPA along with its Application for Monthly Fuel Price Adjustments and Decision of the Authority regarding issues of power purchases by CPPA/DISCO's from Generation Companies
- Nishat Power Limited request for permission to purchase locally blended HFO
- Guideline to observe the Standing Instructions and Directives of NEPRA for GENCOs
- Request for adjustment in Fuel Cost Component of Energy Purchase Price on account of variation in the sale prices of natural gas
- Report/letter of Chairman, IPPAC on the issues of IPP's-Optimum Utilization of Natural Gas in the efficient plants for improvement in Power Generation
- Comments on wavier of RRT accepted by NTDC of Foundation Power Company (Daharki) Limited and Orient Power Company Limited
- Lucky Cement Limited intervention request filed by the Federal Government
- Petition in the matter of raise in tariff for NCPPs impact on consumer-end tariff
- Conducting Heat Rate Test of NCPPs
- Capacity charges on account of GENCOs
- Foundation Power Company (Daharki) Limited power factor 0.95 lead instead of 0.90 lead
- Heat Rate Tests for 560 MW Bin Qasim CCPP-II of the KESC
- Initial Dependable Capacity of Engro Powergen Qadirpur Limited

HUMAN RESOURCE

Hiring of the employees and their capacity building is the key role of HR department at NEPRA. The detail of the newly inducted professionals during the reporting period is as follow:

S. No.	Name	Designation
1	Mr. Ehsan ul Majeed Khan	Consultant (M&E)
2	Syed Mubashir Ali	Deputy Director (Tariff)
3	Mr. Muhammad Saqlain Arshad	Legal Advisor (Lic.)
4	Mr. Muhammad Irfan ul Haq	Assistant Legal Advisor
5	Mr. Shahzad Anwar	Assistant Director (M&E)

In addition to the above, Mr. Muhammad Adnan Dayar, Deputy Director (Coordination) and Ms. Sundas Khaqan, Assistant Director (Human Resource) were appointed on deputation basis. Recruitment in staff cadre has also been made for Operations and Maintenance Team and Security Personnel for NEPRA Building.

In addition, the service contracts of Mr. Muhammad Ashraf Khalid (Project Director), Mr. Noman Siddiqui (Deputy Director - Tariff), Mr. Irfan Saeed (Deputy Director/Financial Analyst), Mr. Muhammad Shafique (Legal Advisor), Ms. Uzma Zohara Farooqui (Assistant Director-Tariff) and Mr. Ghulam Mustafa (E&M Supervisor) were extended.

Foreign Trainings

NEPRA professionals attended trainings / workshops during the year as indicated below:

S. No.	Name of Officer	Training / Workshop Title	Country
1	Mazhar Iqbal Ranjha Deputy Director (Standards)	Seminar on Rural Electrification for Developing Countries	China
2	Muhammad Yousaf Deputy Director (Tariff)	South Asian Forum for Infrastructure Regulation (SAFIR)	India
3	Lashkar Khan Senior Assistant Director	Seminar on Solar Energy Application and Management	China
4	Saman Saqlain Assistant Director (M&E)	Seminar on Rural Electrification for Developing Countries	China
5	Hafiz Irfan Ahmad Sheikh Assistant Director (Standards)	Solar Power Generation Technology	Japan
6	Saad Amin Assistant Director (Tariff)	International Visitor Leadership Program on Energy Issues	USA

Implementation of Protection against Harassment of Women at Workplace Act, 2010

The 'Protection against Harassment of Women at Workplace Act, 2010' was promulgated in early 2010. The Authority took immediate action for implementation of the Act in NEPRA. Accordingly, the Code of Conduct contained in the schedule to 'Protection against Harassment of Women at Workplace Act, 2010' (IV of 2010) was adopted and made part of HR policy of NEPRA. The Authority also constituted a Committee comprising of three NEPRA employees and mandated the Committee to address complaints of sexual harassment within NEPRA. The Code was displayed widely in all the three offices of NEPRA to disseminate information to all employees.

LEGAL

During the FY 2012-13, the Legal Wing remained occupied with the management and defense of litigations. Authority Regulatory Meetings were attended almost on a daily basis as well as meetings on behalf of NEPRA on different legal issues held at different forums such as Standing Committees of Parliament, Ministry of Water and Power and Planning Commission of Pakistan.

NEPRA remained involved in litigation cases on, inter alia, following electricity issues:

- (a) Monthly Fuel Price Adjustments
- (b) Charging of Security Deposits by DISCOs
- (c) Load-shedding and increase of tariff by the Government of Pakistan
- (d) Increase of tariff of B-3 category for Industrial Consumers
- (e) Lahore High Court's decision regarding non-levy of fuel charges from consumers utilizing 350 units
- (f) Neelum-Jhelum Hydropower Surcharge
- (g) Change in agricultural tube-well tariff
- (h) Charging of security deposits by LESCO
- (i) Levy of charges on the basis of 'peak' and 'off-peak'
- (j) Levy of fixed charges during load shedding
- (k) Consumer related issues
- (l) Interpretation of Section 22 of the NEPRA Act, 1997
- (m) Determination of the Authority regarding Colorific Value
- (n) HR related issues

INFORMATION TECHNOLOGY

ICT and e-business applications provide many benefits across a wide range of intra- and inter-firm business processes and transactions. ICT applications provide information and knowledge management inside the firm and can reduce transaction costs and increase the speed and reliability of transactions for both business-to-business (B2B) and business-to-consumer (B2C) transactions. In addition, they are effective tools for improving external communications and quality of services for established and new customers.

Oracle E-Business Suit and Microsoft SharePoint Server

NEPRA has implemented Financial and Human Resource modules of Oracle E-Business Suite (EBS) – Oracle ERP equivalent. The system is implemented using Oracle 10g R12. Oracle metalink support has also been acquired from Oracle Corporation at an annual cost of US\$ 8000. NEPRA has a dynamic web-site hosted with COMSATS and developed in PHP with MySQL as the backend database. The web-site does not provide an online recruitment facility. The IT department is using the foundation edition of MS SharePoint Server to centralize information on tariff decisions. This system is called Tariff Search Engine Database.

NEPRA Website

IT section took the responsibility of redesigning the main architecture of the web-site in line with the latest trends and technology to make the web site of NEPRA easily navigable by website visitors. The new layout of the official web-site of NEPRA, designed and launched in July 2010, has made information readily available with users.

In order to interact with the complainants, a powerful complaint tracking mechanism has been incorporated into the link of Consumer's Affairs Division which also summarizes the overall picture regarding the total complaints, complaints in-process, pending and redressed so far.

Mr. Khawaja Muhammad Naeem, Vice Chairman/Member (Tariff), NEPRA launched a fully integrated user-friendly Excel Workbook Model (Beta Version) for Generation Licensees. This Model has been developed in-house by a team of NEPRA Professionals to facilitate Licensees for preparation and filing of Regulatory Accounts required under NEPRA (Uniform System of Accounts) Rules, 2009 notified and published in The Gazette of Pakistan vide S.R.O. 1158 (I) 2009 dated 31st December, 2009.

This Excel Workbook Model comprises following significant built-in features, which would help substantially reduce time and effort on preparation of Regulatory Accounts on one part and enhance quality as well as ensure data integrity and reliability of such compliance on the other:

- Hyperlinks for easy navigation across various sheets (GRA Forms)

- Distinct yellow colored unprotected cells for data entry
- Protected cells / sheets to avoid editing and deletion of formulas, functions etc.
- Formulas and functions for horizontal, vertical and sheet-to-sheet calculations
- Cross referencing and linking of cells for easy navigation/tracking between source and destination data
- Suitably formatted cells consistent to input data
- Cell tool tips and comments for instant help
- Suitable color scheme of gridlines and borders for enhanced visibility of sheet and cursor- outline
- Predefined page setups on A4 size with headers and footers for preview and printing

Generation Licensees may download the Excel Workbook Model namely 'Part-I 1.1 Templates of regulatory accounts for generation companies (Beta Version G2013-01).xlsx' from the official website of NEPRA <http://nepra.org.pk/legislation.htm> for preparation and filing of Regulatory Accounts to NEPRA in accordance with the prescribed templates under the Part I (1.1) of Schedule of NEPRA (Uniform System of Accounts) Rules, 2009.



NEPRA OFFICE BUILDING

In order to construct its Principal Office Building, NEPRA selected a site covering a plot area of 33,000 sft (3666.66 sq.yard) in Sector G-5/1, Islamabad. The construction of this mega project was started with an estimated cost of PKR 918.50 million (as per revised PC-I estimates). Planning and Designing of the project and its detailed supervision was awarded to M/s Nayyar Ali Dada and Associates through a competitive bidding process. The Capital Development Authority accorded approval of architectural plans on March 21, 2009 whereas EPA granted its approval on April 11, 2009. Works involved in this project were distributed in three packages:

- (i) Package-I (Civil, Plumbing, Aluminum and Glass, Electrical and Landscaping Works)
- (ii) Package-II (Multi Split HVAC Works)
- (iii) Package-III (Lift Works)

Package-I

The overall progress of this work was 83% in the first week of July 2012, which was expedited deploying all necessary resources up to 96% to the close of this financial year. The milestones achieved during this period are:

- | | |
|---------------------------|-------------------------|
| 1. Granite Flooring | 2. False Ceiling |
| 3. Frameless Glass Doors | 4. Sanitary Wares |
| 5. Pumping Station | 6. Fire Fighting System |
| 7. Gas Water Heater | 8. External Pavement |
| 9. Finishing of Cafeteria | 10. Stair Finishes |

Package-II

After adopting necessary tendering process defined in Public Procurement Regulatory Authority (PPRA) Rules, the HVAC work was awarded to the lowest party for a sum of Rs. 50,931,985/-. Major component of this contract was based on imported equipments; therefore, the same was procured after carrying out prescribed pre-shipment inspection. Similarly, local equipment material was also arranged after conducting desired testing. The infrastructure like ducting, piping, cable trays, controls, ACPs, MCCPs was laid and indoor/outdoor units were installed. After necessary testing and commissioning the original scope of the contract was substantially completed. Some additional works at the ground floor, sixth floor and auditorium have been approved by the Authority which are in progress and are likely to be completed till September, 2013.

Package-III

Four passenger lifts of Hyundai (Korea), having 1000 kg or capacity for 15 persons each, have been installed and are functional.

Interior Furnishing and Security Surveillance System

In order to design and implement the interior furnishing, curtains, skirting, claddings, signage, in/outdoor plants, fancy lighting, carpeting etc., along with security equipment and other works, a consultant was appointed and necessary PC-I was prepared for the purpose.

Housing of NEPRA Employees in the New Office Building

A working plan to accommodate the total sitting as well as projected strength of NEPRA employees was prepared and got approved from the Authority.

Provision of Utility Services

Except sui-gas connection, all other utility services like permanent electric supply connection, water supply, storm water drainage, sewerage disposal has been provided. The case for sui-gas connection has been initiated.

The original scope of the project has almost been completed. However, some additions like HVAC facilities in the left over areas along with their allied electric works, finishing works of ground floor previously kept for renting but now planned for housing of NEPRA employees, some works in the Auditorium to improve its functionality, rationalizing in the usage of office spaces of sixth floor, covering of entrances/exit of basements including drop off point at main entrance, installing NEPRA logo, interior furnishing, security surveillance system, monorail cleaning system etc. are to be carried out in the forthcoming financial year.





ANNEXURES

ANNEX- I

Regulatory Meetings held during July, 2012

S.#	Date	Meeting No.	Subject
1	03-07-2012	RM 12-406	Review Petition filed by KESC against the decision of CA Division in the matter of Complaint filed by Jalal Empire Welfare Association against KESC
2	03-07-2012	RM 12-422	Simplified Framework for Fast Track Development Private Sector Hydropower – NEPRA’s comments on the Summary for the ECC of the Cabinet Division
3	03-07-2012	RM 12-407	Site Visit of the Generation and Distribution facilities of Engro PowerGen QadirPur Limited
4	03-07-2012	RM 12-408	Site Visit of the Generation and Distribution facilities of Mari Gas Company Limited
5	03-07-2012	RM 12-414	Submitting reply of Gadoon Textile Mills Limited pertaining to Show Cause Notice issued Under Rule 4(8) of the NEPRA (Fines) Rules, 2002
6	03-07-2012	RM 12-415	Report of Visit to HESCO on 13-06-2012
7	04-07-2012	RM 12-401	Motion for Review under Rule 3(2) of Part II of NEPRA (Review Procedure) Regulations, 2009 in the Authority Decision in respect of Amendment in Article 3.2 (i) of the Petitioner’s Licence and subsequent grant of DL No.20/DL/2010
8	04-07-2012	RM 12-410	Revision of NEPRA Rules and Regulations made under NEPRA Act, 1997
9	05-07-2012	RM 12-416	Concept Paper with respect to Franchisee of a Distribution Licensee
10	05-07-2012	RM 12-418	Fixation of Hearings Date regarding KESC’s Monthly Adjustment requests for the months of April and May, 2012 on Account of the Fuel Cost and Power Purchase Cost due to Change in Fuel Price
11	05-07-2012	RM 12-420	Younus Energy Limited – Clarification regarding Upfront Tariff and its Application
12	05-07-2012	RM 12-421	Extension in time for Contractors of Package-I and Package-III of NEPRA Office Building Project
13	05-07-2012	RM 12-404	Application of Bhanero Energy Limited for Modification in GL No.SGC/013/2002
14	10-07-2012	RM 12-426	Motion for Leave for Review with regard to Determination of the Authority (dated 08-06-2012) in the matter of Petition filed by Hub Power Company Limited (Narowal Project) for Tariff Adjustments at the COD
15	10-07-2012	RM 12-411	Comparison of O&M costs allowed to Wind IPPs against amount claimed with respect to matters arising from Motions for Leave for Review filed by Wind Power Projects
16	10-07-2012	RM 12-427	Review Petition filed by PESCO against the Decision of Member (CA) in the matter of complaint filed by Mr. Naimatullah and Others against PESCO regarding wrong arrears in Bills
17	10-07-2012	RM 12-417	Inaccurate/Excessive Billing
18	10-07-2012	RM 12-405	Solar PV Policy - Comments of NEPRA
19	10-07-2012	RM 12-413	Template of Generation Licences – Changes in Article-2
20	10-07-2012	RM 12-425	Legal Notice Issued by HESCO to Haji Mohammad Ismail Mills Limited
21	10-07-2012	RM 12-423	Working Paper to Approve Draft Show Cause Notice - SHYDO
22	10-07-2012	RM 12-409	Draft Policy on SPPs/CPPs
23	11-07-2012	RM 12-428	Issues Raised by the Commentators in the Monthly Fuel Charges Adjustment and Quarterly Hearings of KESC held on 11-06-2012
24	11-07-2012	RM 12-429	Monthly Adjustment of Fuel Cost Variation in KESC’s Tariff for the month of March, 2012

S.#	Date	Meeting No.	Subject
25	11-07-2012	RM 12-430	Monthly Adjustment of Fuel Cost Variation in KESC's Tariff for the month of January, 2012
26	11-07-2012	RM 12-431	Monthly Adjustment of Fuel Cost Variation in KESC's Tariff for the month of February, 2012
27	11-07-2012	RM 12-432	Extension of Time – Tariff Petition filed by Lumen Energia (Pvt.) Limited for determination of generation tariff in respect of 12-MW Biomass Based Energy Project
28	11-07-2012	RM 12-433	Development of Biomass (Bagasse) to Energy Projects on Fast Track Basis
29	11-07-2012	RM 12-391	Report on Compliance of Standards by DISCOs
30	11-07-2012	RM 12-434	Quarterly Adjustment in Tariff of KESC for the Quarter January - March, 2012
31	11-07-2012	RM 12-437	Report of the verification of data of KESC's generation and fuel consumption for the period January to March, 2012
32	12-07-2012	RM 12-438	Clarifications regarding Upfront Tariff and its Application sought by Yunus Energy Limited
33	12-07-2012	RM 12-439	Request of Engro Powergen Qadirpur Limited to allow Financing Fee on the basis of Actual Expenditure
34	12-07-2012	RM 12-435	PAR filed by HESCO for Procurement of 12 MW from Agar Textile Mills Limited
35	12-07-2012	RM 12-436	PAR filed by HESCO for Procurement of 8.1 MW from Pak Ethanol (Pvt.) Limited
36	12-07-2012	RM 12-441	Tariff Modification Petition – Saif Power Limited – Admission
37	17-07-2012	RM 12-442	Request of Al-Abid Silk Mills Limited in respect of supply of electricity from its CPP to its self consumption unit
38	17-07-2012	RM 12-444	Tariff Modification Petition – Orient Power Company (Pvt.) Limited
39	17-07-2012	RM 12-447	Application for the Revision/Modification of the Generation Tariff – approx. 225 MW Dual-Fuel CCPP at Bhikki, Punjab – Admission
40	17-07-2012	RM 12-448	Tariff Petition for 1.3 MW Hydel Power Project at Machai Branch Canal, District Mardan, Khyber Pakhtunkhwa – SAR Energy (Pvt.) Limited – Admission
41	17-07-2012	RM 12-443	Framing of issues for the Public Hearing to be held on 19-07-2012 in the matter of Tariff Petition filed by LESCO pertaining to the FY 2012 -13
42	17-07-2012	RM 12-440	Working Paper in the matter pertaining to Directions of the Authority vide its determination dated 21-10-2006 to appoint an Auditor for Detailed Audit of Foundation Power Company (Daharki) Limited
43	18-07-2012	RM 12-445	Motion for Leave for Review with regard to Determination of the Authority (24-05-2012) in the matter of Petition filed by Zephyr Power (Pvt.) Limited under Rule 16(6) of NEPRA Tariff (Standards and Procedure) Rules, 1998 – Admission
44	18-07-2012	RM 12-446	Review Petition filed by KESC against the decision of Member (CA) in the matter of Complaint filed by Mr. Muhammad Ayub Shaikh
45	18-07-2012	RM 12-449	PAR filed by FESCO for Purchase of 7 MW from Shakarganj Mills Limited
46	18-07-2012	RM 12-450	PAR filed by FESCO for Purchase of 5 MW from Kamalia Sugar Mills Limited
47	18-07-2012	RM 12-453	Petition filed by PESCO for Determination of Consumer-end Tariff for FY 2012-13 - Admission
48	18-07-2012	RM 12-454	Tariff Petition of GEPCO for Determination of Consumer-end Tariff along with Annual Revenue Requirement for FY 2012-13 pursuant to Amendment in the NEPRA Act, 1997 – GEPCO – Admission
49	18-07-2012	RM 12-455	Case Officer's Report in the matter of Generation Licence Application of Pak Ethanol (Pvt.) Limited

S.#	Date	Meeting No.	Subject
50	24-07-2012	RM 12-424	Pre-admission Hearing regarding Motion for Leave for Review filed by Karot Power Company (Pvt.) Limited with regard to Authority's Tariff Determination dated 29-05-2012
51	24-07-2012	RM 12-462	Petition for Determination of Feasibility Stage Generation Tariff for 20 MW Lucky Hydropower Project at Marala Headworks, Sialkot, Punjab – Olympus Energy (Pvt.) Limited – Admission
52	24-07-2012	RM 12-456	Case Officer's Report in the matter of Generation Licence Application of Sachal Energy Development (Pvt.) Limited
53	24-07-2012	RM 12-459	Clarification on Interest Rate of Cost of Working Capital - LPTL
54	24-07-2012	RM 12-460	Request filed by PPDB for approval of Upfront Tariff for Small Hydropower Projects in the Province of Punjab
55	24-07-2012	RM 12-461	Tariff Petition filed by Karachi Water and Sewerage Board – Application for Extension of Time for submission of Reply
56	25-07-2012	RM 12-457	Case Officer's Report in the matter of Generation Licence Application of DACC Power Generation Company (Pvt.) Limited
57	31-07-2012	RM 12-465	Tariff Petition of GEPCO for Determination of Consumer-end Tariff along with Annual Revenue Requirement for FY 2012-13 – GEPCO – Admission
58	31-07-2012	RM 12-466	Petition filed by PESCO for Determination of Consumer-end Tariff for FY 2012-13 – Admission

Regulatory Meetings held during August, 2012

S.#	Date	Meeting No.	Subject
1	01-08-2012	RM 12-470	LPM by Kohinoor Power Company Limited - Admission
2	01-08-2012	RM 12-471	Application of Gadoon Textile Mills Limited for the grant of Generation Licence
3	01-08-2012	RM 12-472	Petition for Determination of Consumer-end Tariff for FY 2012-13 in respect of FESCO – Admission
4	01-08-2012	RM 12-474	Motion for Review under Rule 3(2) of Part II of NEPRA (Review Procedure) Regulations, 2009 in the Authority decision in respect of Amendment in Article 3.2 (i) of the Petitioner's Licence and subsequent grant of DL No.20/DL/2010 dated 24-11-2010 to the Respondent [IESCO versus Bahria Town (Pvt.) Limited]
5	01-08-2012	RM 12-473	USAID Program regarding Strengthening of Energy Sector in Pakistan
6	02-08-2012	RM 12-475	Fixation of hearing date regarding KESC's Monthly Adjustment requests for the month of June, 2012 as well as Quarterly Adjustment request for the Quarter April-June, 2012 on account of the Fuel Cost and Power Purchase Cost Variations
7	02-08-2012	RM 12-476	Application of Blue Star Hydel (Pvt.) Limited for grant of Generation Licence for 3.2 MW Hydropower Project planned to be constructed on Gujarat Branch Canal – Admission
8	02-08-2012	RM 12-477	Petition for Determination of Consumer-end Tariff for the FY 2012-13 – IESCO (DL No.01/DL/2001) - Admission
9	07-08-2012	RM 12-486	Award of Multi Split HVAC Works of NEPRA Office Building Project
10	09-08-2012	RM 12-479	Report on the visit of JPCL on 9 th July, 2012
11	09-08-2012	RM 12-488	Draft Policy on SPPs/CPPs
12	15-08-2012	RM 12-480	Clarifications regarding Upfront Tariff for Wind Power Projects and its application sought by Yunus Energy Limited
13	15-08-2012	RM 12-489	Admission of application of Kamalia Sugar Mills Limited for grant of Generation Licence – 17 MW
14	15-08-2012	RM 12-487	Penal Action against LESCO- Show-Cause Notice issued to LESCO under Rule 4(8) of the NEPRA (Fines) Rules, 2002
15	16-08-2012	RM 12-497	Heat Rate Tests for 560 MW Bin Qasim CCGP-II
16	16-08-2012	RM 12-498	Application of Lotte Powergen (Pvt.) Limited for grant of Generation Licence for 48.10 MW - Admission
17	16-08-2012	RM 12-499	Application of SAR Energy (Pvt.) Limited for grant of Generation Licence for 1.3 MW HPP at Machai Canal District Mardan, Khyber Pakhtunkhwa - Admission
18	16-08-2012	RM 12-500	Power Acquisition Requests filed by PESCO for procurement of power from Pehur HPP, Reshun HPP and Shishi HPP
19	16-08-2012	RM 12-501	Application for Unconditional Acceptance of Upfront Tariff- Yunus Energy Limited – Admission
20	16-08-2012	RM 12-503	Tariff Petition for 1.3 MW Hydel Power Project at Machai Branch Canal, District Mardan, Khyber Pakhtunkhwa – SAR Energy (Pvt.) Limited
21	16-08-2012	RM 12-504	PAR filed by FESCO for purchase of 5 MW from Kamalia Sugar Mills Limited
22	16-08-2012	RM 12-502	Framing of issues for the Public Hearing to be held on 29-08-2012 in the matter of Tariff Petition filed by IESCO pertaining to the FY 2012 -13
23	16-08-2012	RM 12-507	Request for grant of one month extension of time for Determination of the Authority in respect of Lumen Energia (Pvt.) Limited

S.#	Date	Meeting No.	Subject
24	28-08-2012	RM 12-481	APM in the Generation Licence of JPGCL/GENCO-I
25	28-08-2012	RM 12-482	APM in the Generation Licence of CPGCL/GENCO-II
26	28-08-2012	RM 12-483	APM in the Generation Licence of NPGCL/GENCO-III
27	28-08-2012	RM 12-484	Expiry of the Useful Life of Unit No.3 of TPS Guddu of CPGCL/GENCO-II
28	28-08-2012	RM 12-485	Expiry of the Useful Life of GTPS Faisalabad of NPGCL/GENCO-III
29	29-08-2012	RM 12-490	SPPs/CPPs selling electric power to DISCOs at higher rates and receiving at lower rates
30	29-08-2012	RM 12-491	Case Officer's Report in the matter of Generation Licence Application of Innovative Energy Solutions Limited
31	29-08-2012	RM 12-492	Case Officer's Report in the matter of Generation Licence Application of New Park Energy Limited (Taunsa-Pujnad Link Canal)
32	29-08-2012	RM 12-493	Case Officer's Report in the Matter of Generation Licence Application of New Park Energy Limited (Balloki-Sulemanki Link Canal)
33	29-08-2012	RM 12-494	Explanation Issued to Blue Star Energy (Pvt.) Limited
34	29-08-2012	RM 12-517	Publication of the substance of Approved Modifications in Various Licences
35	29-08-2012	RM 12-518	PAR of MEPCO for purchase of 9 MW from Mehmood Textile Mills Limited under Standard Power Purchase Agreement (on take and pay basis) - Admission
36	30-08-2012	RM 12-467	Case Officer's Report in the matter of Power Acquisition Request filed by FESCO for purchase of 25±5 MW from Sitara Energy Limited under IPPR, 2005
37	30-08-2012	RM 12-508	Time Extension: Tariff Petition for prescribing separate Tariffs Structure filed by Karachi Water and Sewerage Board
38	30-08-2012	RM 12-505	Petition for Determination of Consumer-end Tariff for FY 2012-13 – SEPCO - Admission
39	30-08-2012	RM 12-519	Petition for Determination of Consumer-end Tariff for FY 2012-13 – MEPCO - Admission

Regulatory Meetings held during September, 2012

S.#	Date	Meeting No.	Subject
1	04-09-2012	RM 12-510	Complaint Filed by Mr. Ahsan Ahmad (Manager Accounts), Weavers (Pvt.) Limited under Section 39 of the NEPRA Act, 1997 against LESCO regarding Detection Bill (AC No.24-11214-9095600)
2	04-09-2012	RM 12-516	Economic Merit Order – KESC
3	04-09-2012	RM 12-515	Information Security Policy
4	04-09-2012	RM 12-521	Review against the Decision – Request of Al-Abid Silk Mills Limited in respect of a Dedicated Distribution Line
5	06-09-2012	RM 12-520	Report of NEPRA Team regarding Audit of Generation Cost for the month of June, 2012
6	06-09-2012	RM 12-478	LPM in the Generation Licence of Sitara Energy Limited
7	06-09-2012	RM 12-523	Review against the Determination of the Authority in the matter of Generation Licence Application of Aquagen (Pvt.) Limited
8	06-09-2012	RM 12-363	Re-submitting of the case pertaining to explanation issued to FESCO for violations purchasing power from Sitara Energy Limited
9	06-09-2012	RM 12-364	Re-submitting of the case pertaining to explanation issued to FESCO for violations purchasing power from Kohinoor Power Company Limited
10	06-09-2012	RM 12-365	Re-submitting of the case pertaining to explanation issued to PESCO for violations purchasing power from Shishi HPP of SHYDO
11	06-09-2012	RM 12-366	Re-submitting of the case pertaining to explanation issued to PESCO for violations purchasing power from Gadoon Textile Mills Limited
12	11-09-2012	RM 12-527	Revision of NEPRA Rules and Regulations made under NEPRA Act, 1997
13	11-09-2012	RM 12-533	Application of Engro Powergen Qadirpur Limited for grant of Generation Licence for 360 kW Solar Power Project – Admission
14	13-09-2012	RM 12-534	Motion for Review against the Authority's Decision in respect of Amendment in Article 3.2 (i) of IESCO Licence and Subsequent Grant of Distribution Licence to Bahria Town (Pvt.) Limited
15	13-09-2012	RM 12-535	Tariff Modification Petition of Sapphire Electric Company Limited under Section 31 of the NEPRA Act, 1997 read with Rule 3 of the NEPRA (Tariff Standards and Procedure) Rules, 1998 - Admission
16	13-09-2012	RM 12-536	Application for determination of Tariff for 1.8 MW Hydel Power Project, RD-69, Jhang Branch Canal, District Hafizabad, Punjab - Alka Power (Pvt.) Limited - Admission
17	13-09-2012	RM 12-539	PAR of MEPCO for purchase of 4 MW from Indus Sugar Mills under Standards Power Purchase Agreement (on take and pay basis) - Admission
18	13-09-2012	RM 12-540	Petition for determination of Consumer-end Tariff for FY 2012-13 - QESCO
19	13-09-2012	RM 12-541	PAR of MEPCO for purchase of 3 MW from Ashraf Sugar Mills under Standards Power Purchase Agreement (on take and pay basis) - Admission
20	13-09-2012	RM 12-537	Request for grant of one month extension in time for Determination of the Authority in respect of Lumen Energia (Pvt.) Limited
21	13-09-2012	RM 12-544	Framing of Issues for Public Hearing to be held on 21-09-2012 in the matter of Tariff Petition filed by FESCO pertaining to the FY 2012-13
22	13-09-2012	RM 12-545	Framing of Issues for public hearing to be held on 20-09-2012 in the matter of Tariff Petition filed by GEPO pertaining to the FY 2012-13
23	18-09-2012	RM 12-547	Application of LPM from GENCO-II
24	19-09-2012	RM 12-529	Case officer Report in the Matter of Grant of Generation License to Ittefaq Sugar Mills Limited
25	19-09-2012	RM 12-538	Case Officer Report - Tariff Petition filed by Lumen Energia (Pvt.) Limited for Determination of Tariff in respect of 12 MW
26	19-09-2012	RM 12-530	LPM of Din Textile Mills Limited

S.#	Date	Meeting No.	Subject
27	19-09-2012	RM 12-531	Permission for Laying of Transmission Line – Mari Gas Company Limited
28	19-09-2012	RM 12-550	Request for Dispensation of Application of the Provision of Rule 14 of the NEPRA Licensing (Generation) Rules, 2000 – Dawood Power (Pvt.) Limited
29	19-09-2012	RM 12-551	Change of name of Dawood Power (Pvt.) Limited
30	19-09-2012	RM 12-552	Notification of NEPRA (Procedure of filing Appeals) Regulations, 2012
31	19-09-2012	RM 12-546	Progress on Implementation of Decisions taken in Authority Meeting (RM 12-390) regarding proposals by IPPs and NEPRA Professionals for simplification of forms for Generation Segment prescribed under NEPRA (Uniform System of Accounts) Rules, 2009
32	19-09-2012	RM 12-538	Case Officer's Report – Tariff Petition filed by Lumen Energia (Pvt.) Limited for Determination of Tariff in respect of 12 MW
33	19-09-2012	RM 12-555	Approval of draft reply for NAB - Provision of information under NAB Ordinance 1999 - Inquiry against officers/officials of WAPDA/PESCO Peshawar and other regarding illegal sale/purchase of power
34	25-09-2012	RM 12-549	USAID Program regarding strengthening of Energy Sector in Pakistan
35	25-09-2012	RM 12-562	Time Extension: Tariff Petition for prescribing Separate Tariff Structure filed by Karachi Water and Sewerage Board
36	25-09-2012	RM 12-559	Framing of Issues with respect to MEPCO for determination of Consumer-end Tariff pertaining to the FY 2012 -13
37	25-09-2012	RM 12-560	Framing of Issues with respect to PESCO for determination of Consumer-end Tariff pertaining to the FY 2012-13
38	25-09-2012	RM 12-561	Stoppage of Purchase of RFO Based Power from Mahmood Textile Mills, Multan Road, Muzzafargarh
39	26-09-2012	RM 12-557	Seeking one month extension for processing of Tariff Petition of Sachal Energy Development (Pvt.) Limited
40	26-09-2012	RM 12-558	Case Officer's Report with respect to Aquagen (Pvt.) Limited
41	26-09-2012	RM 12-548	Review Petition Filed by Mr. I.R Sheikh against the Decision of Member (CA) in the matter of complaint filed by Mr. I.R. Sheikh under Section 39 of NEPRA Act, 1997 against KESC regarding Detection Bill

Regulatory Meetings held during October, 2012

S.#	Date	Meeting No.	Subject
1	02-10-2012	RM 12-511	Case Officer's Report in the matter of Tariff Petition filed by Sachal Energy Development (Pvt.) Limited for Determination of Reference Generation Tariff
2	02-10-2012	RM 12-567	Distribution Licence Application of TESCO
3	02-10-2012	RM 12-571	Petition for Determination of Consumer-end Tariff for FY 2012-13 – HESCO – Admission
4	02-10-2012	RM 12-572	Petition for Approval/Determination of Tariff for DHA Cogen Limited CCPP at DHA Phase VII, Karachi, Sindh – Admission
5	02-10-2012	RM 12-576	PAR for 30.4 MW Jagran Power Station, Muzaffarabad, AJ&K
6	02-10-2012	RM 12-577	Fixation of Hearing Date regarding KESC Monthly Fuel Charges Adjustment for the month of July, 2012
7	03-10-2012	RM 12-570	Case Officer's Report of the Tariff Petition for prescribing Separate Tariff Structure file by Karachi Water and Sewerage Board
8	03-10-2012	RM 12-578	Case Officer's Report –Motion for Leave for Review filed by Karot Power Company Limited 720 MW HPP in response to Determination of the Authority dated 29-06-2012
9	03-10-2012	RM 12-573	Motion for Review under Rule 3(2) of Part II of NEPRA (Review Procedure) Regulations, 2009 in the Authority decision in respect of Amendment in Article 3.2 (i) of the Petitioner's Licence and subsequent grant of DL No.20/DL/2010 to the Respondent [IESCO vs Bahria Town (Pvt.) Limited] – Admission
10	04-10-2012	RM 12-581	Generation Licence Application of SUNEK Wind Power Generation Private Limited
11	04-10-2012	RM 12-582	Generation Licence Application of PIE – AM Power Company Limited
12	04-10-2012	RM 12-583	Generation Licence Application of Ejaz Spinning Mills Limited
13	04-10-2012	RM 12-584	Generation Licence Application of Progas Power Bin Qasim Limited
14	04-10-2012	RM 12-585	Framing issues relating to Generation Licence Application of Hi-Tech Pipe & Engineering Industries (Pvt.) Limited
15	04-10-2012	RM 12-587	Distribution Licence Application of Genertech Pakistan Limited
16	04-10-2012	RM 12-588	Generation Licence Application of AES Pakistan (Pvt.) Limited
17	04-10-2012	RM 12-589	Case Officer's Report in the matter of LPM of SSJD Bioenergy Limited for Change of Power Purchaser
18	04-10-2012	RM 12-590	Framing of Issues with respect to SEPCO for Determination of Consumer-end Tariff pertaining to the FY 2012 -13
19	04-10-2012	RM 12-592	Framing of Issues with respect to QESCO for Determination of Consumer-end Tariff pertaining to the FY 2012 -13
20	10-10-2012	RM 12-598	Suit No.1101/2012 (High Court of Sindh) titled KESC vs Aquagen and Others – Authorization to sign pleadings on behalf of NEPRA
21	16-10-2012	RM 12-601	Application for Determination of Tariff for 1.8 MW Hydel Power Project, RD-69, Jhang Branch Canal, District Hafizabad, Punjab – Alka Power (Pvt.) Limited
22	16-10-2012	RM 12-600	Grant Assistance from Asian Development Bank – Confirmation of the Draft Aide Memoire
23	16-10-2012	RM 12-591	Progress Report regarding installation of TOU Meters by DISCOs on monthly basis (for the period of November – June FY 2011-12)
24	16-10-2012	RM 12-594	Distribution Licence Application of Bahria Town (Pvt.) Limited
25	16-10-2012	RM 12-603	APM in the Distribution Licence of LESCO

S.#	Date	Meeting No.	Subject
26	16-10-2012	RM 12-574	Generation Licence Application of Ramzan Sugar Mills Limited
27	16-10-2012	RM 12-593	Case Officer's Report in the matter of Generation Licence Application of Salim Yarn Mills (Pvt.) Limited
28	23-10-2012	RM 12-621	NEPRA Office Building Project at G-5/1, Islamabad
29	23-10-2012	RM 12-617	Petition for Approval/Determination of Tariff for DHA Cogen Limited CCPP – Admission
30	25-10-2012	RM 12-612	Authority 's Directive to GENCOs about conducting Heat Rate and Initial Dependable Capacity Tests by Independent Engineer
31	30-10-2012	RM 12-621	NEPRA Office Building Project at G-5/1, Islamabad
32	30-10-2012	RM 12-604	Adjustment on account of Calorific Value
33	30-10-2012	RM 12-607	Projected Power Purchase Price reference for the FY 2012-13
34	30-10-2012	RM 12-580	Change of Index WPI (Manufacture) to CPI General
35	30-10-2012	RM 12-597	PAR filed by FESCO for acquisition of 2 MW power from Shakarganj Mills Limited
36	30-10-2012	RM 12-610	Seeking one month extension for processing of Tariff Petition of Sachal Energy Development (Pvt.) Limited
37	30-10-2012	RM 12-611	Submission of Tariff Petition of DACC Power Generation Company (Pvt.) Limited 50 MW Solar Energy Power Project at Cholistan, Punjab – Admission
38	31-10-2012	RM 12-627	Extension in time under Rule 16(2) of Tariff (Standards and Procedure) Rules, 1998 for finalization of the Tariff for LESCO
39	31-10-2012	RM 12-532	Case Officer's Report in the matter of PAR filed by DISCOs regarding purchase of power from 10 NCPPs
40	31-10-2012	RM 12-628	Application for Review of the Decision of the Authority in the matter of Letter No.NEPRA/TRF-198/FESCO-2011/6017 dated 10-07-2012 – Galaxy Textile Mills Limited
41	31-10-2012	RM 12-629	PAR filed by HESCO for Procurement of 9 MW from Tando Allahyar Sugar Mills (Pvt.) Limited – Admission
42	31-10-2012	RM 12-631	Application of Mirpur Khas Sugar Mills Limited for grant of Generation Licence – Admission

Regulatory Meetings held during November, 2012

S.#	Date	Meeting No.	Subject
1	06-11-2012	RM 12-599	Review Motion filed by GEPCO against the Decision of Member (CA) in the matter of complaint filed by District Office Buildings Division Hafizabad under Section 39 of the NEPRA Act, 1997 against GEPCO regarding delay in provision of electric connection
2	06-11-2012	RM 12-613	Financial Implications of Energy Lost by GENCO-III due to Auxiliary Consumption during Stand-by Mode
3	06-11-2012	RM 12-614	Financial Implications of Energy Consumed by GENCO-I due to Auxiliary Consumption during Stand-by Mode
4	06-11-2012	RM 12-615	Request by SAR Energy (Pvt.) Limited for extension to complete the evidence/supporting documents in respect of its Tariff Petition filed by Determination of Reference Generation Tariff
5	07-11-2012	RM 12-635	Fixation of Hearing Date regarding KESC's Monthly Adjustment requests for the month of September, 2012 as well as Quarterly Adjustment request for the Quarter July-September, 2012 on account of the Fuel Cost and Power Purchase Cost Variations
6	07-11-2012	RM 12-636	Upfront Tariff for Wind Power Generation Projects – Requests for extension in the Deadline for Achieving Financial Close
7	07-11-2012	RM 12-626	Information submitted by Sachal Energy Development (Pvt.) Limited in respect of its Petition filed by Determination of Reference Generation Tariff
8	07-11-2012	RM 12-637	Inadvertent Error in KESC Schedule of Tariff in the Tariff Adjustment approved by the Authority for the period July, 2009
9	07-11-2012	RM 12-630	Application of Gadoon Textile Mills Limited for the grant of Generation Licence - Admission
10	07-11-2012	RM 12-638	Generation Licence Application of Nishat Chunian Limited
11	07-11-2012	RM 12-639	Dispensation of Application of the Provision of Rule 14 of the NEPRA Licencing (Generation) Rules, 2000 and Change of Name
12	13-11-2012	RM 12-633	Recovery Proceedings against Defaulting Licensees
13	13-11-2012	RM 12-634	Case Officer's Report Quarterly Adjustment in Tariff of KESC for the Quarter April-June, 2012
14	13-11-2012	RM 12-546	Corrigendum of MOMs/Decisions of the Authority Meeting (RM 12-546) held on 19-09-2012 regarding NEPRA (Uniform System of Accounts) Rules, 2009
15	13-11-2012	RM 12-568	Case Officer's Report in the matter of Motion for Leave for Review filed by the Hub Power Company Limited – Narowal Project against its COD Decision dated 08-06-2012
16	13-11-2012	RM 12-643	Case Officer's Report Quarterly Adjustment in Tariff of KESC for the Quarter April-June, 2012
17	13-11-2012	RM 12-608	Opening of the Multi-Year Tariff - KESC
18	14-11-2012	RM 12-579	Concept Paper on Regulations to provide for Procedures and Guidelines for making COD Adjustments
19	14-11-2012	RM 12-640	Framework for Accurate Customer Billing, maintenance of Accurate Energy Account and Accurate Reporting of Energy Losses by DISCOs
20	14-11-2012	RM 12-641	Case Officers Report in the matter of Tariff Petition filed by Olympus Energy (Pvt.) Limited for Determination of Feasibility Stage Reference Tariff
21	15-11-2012	RM 12-642	Provision of Information with respect to Tariff Petition filed by FESCO for Determination of Consumer-end Tariff for the FY 2012 -13
22	15-11-2012	RM 12-632	Application of Clean Development Mechanism in the working of Public Sector Generation Companies
23	20-11-2012	RM 12-662	640 MW Azad Pattan HPP - Approval of Feasibility stage Tariff Proposal - Admission
24	21-11-2012	RM 12-659	Motion for Leave for Review filed by Karot Hydropower Company Limited

Regulatory Meetings held during December, 2012

S.#	Date	Meeting No.	Subject
1	04-12-2012	RM 12-660	Inaccurate/Excessive Billing
2	04-12-2012	RM 12-661	Revision of NEPRA Rules and Regulations made under NEPRA Act, 1997
3	04-12-2012	RM 12-652	Complaint filed by Mr. Ahsan Ahmad (Manager Accounts), Weavers (Pvt.) Limited under Section 30 of the NEPRA Act, 1997 against LESCO regarding Detection Bill (AC No.24-11214-9095600)
4	04-12-2012	RM 12-653	Complaint filed by Popular Spinning Mills and Popular Fiber Mills, Jamshoro against HESCO regarding Refund of Fixed Charges/Cross Subsidy and Security Deposit
5	04-12-2012	RM 12-655	Extension in time under Rule 16 (2) of Tariff (Standards and Procedure) Rules, 1998 for Finalization of the Tariff for Halmore Power Generation Company Limited
6	04-12-2012	RM 12-656	Extension in time under Rule 16 (2) of Tariff (Standards and Procedure) Rules, 1998 for Finalization of the Tariff for PESCO
7	04-12-2012	RM 12-657	Extension in time under Rule 16 (2) of Tariff (Standards and Procedure) Rules, 1998 for Finalization of the Tariff for Orient Power Company Limited
8	04-12-2012	RM 12-658	Extension in time under Rule 16 (2) of Tariff (Standards and Procedure) Rules, 1998 for Finalization of the Tariff for Saif Power Limited
9	04-12-2012	RM 12-672	PAR of HFO Based Sitara Energy Limited, Faisalabad
10	04-12-2012	RM 12-663	Application for Modification of Generation Licence of Dawood Power (Pvt.) Limited
11	05-12-2012	RM 12-667	Case Officer's Report in the matter of LPM of Sheikho Sugar Mills Limited
12	05-12-2012	RM 12-668	Case Officer's Report in the matter of LPM of Al-Noor Sugar Mills Limited
13	05-12-2012	RM 12-618	APM in the Distribution Licence of HESCO and Transmission Licence of NTDC
14	05-12-2012	RM 12-619	Case Officer Report in the matter of request of Bhanero Energy Limited for withdrawal of Modification in Generation Licence
15	05-12-2012	RM 12-620	Request of Khokhar Textile Mills Limited for change of its COD
16	05-12-2012	RM 12-622	APM in the Generation Licence of JPCL/GENCO-I
17	05-12-2012	RM 12-623	APM in the Generation Licence of NPGCL/GENCO-III
18	05-12-2012	RM 12-643	Case Officer's Report in the matter of Generation Licence Application of Engro Powergen Qadirpur Limited
19	05-12-2012	RM 12-665	Order of the Sindh High Court for deciding the Complaint of Haji Mohammad Ismail Mills Limited against HESCO
20	05-12-2012	RM 12-625	Tariff Petition filed by Blue Star Energy (Pvt.) Limited in respect of its 1 MW Hydro Electric Power Plant
21	10-12-2012	RM 12-690	PAR filed by MEPCO for purchase of power from Indus Sugar Mills Limited, Ashraf Sugar Mills Limited and Kamalia Sugar Mills Limited under IPPR, 2005
22	10-12-2012	RM 12-654	Request for Amendment in the Minutes of RM 12-570
23	11-12-2012	RM 12-646	Power Supply Agreement between DISCOs and CPPA
24	11-12-2012	RM 12-647	Adjustment on account of Calorific Value
25	11-12-2012	RM 12-693	LPM of Sitara Energy Limited
26	12-12-2012	RM 12-677	Efficiency and Heat Rate Tests of KESC Newly Commissioned Power Plants
27	12-12-2012	RM 12-678	Heat Rates Tests for 560 MW Bin Q asim CCPP-II
28	12-12-2012	RM 12-644	LPM of KESC
29	12-12-2012	RM 12-674	Question raised by intervener during Hearing of Tariff Petition of PESCO
30	12-12-2012	RM 12-607	Projected Power Purchase Price reference for the FY 2012-13 - Addendum

S.#	Date	Meeting No.	Subject
31	12-12-2012	RM 12-669	Case Officer's Report in the matter of LPM in Generation Licence of Kohinoor Power Company Limited
32	13-12-2012	RM 12-682	PAR filed by PESCO for procurement of 15 MW from Al-Moiz Sugar Industries
33	13-12-2012	RM 12-686	PAR of PESCO in respect of 1.8 MW Shishi HPP and 2.8 MW Reshun HPP, Chitral
34	13-12-2012	RM 12-691	Motion for Leave for Review with regard to Determination of the Authority (dated 15-11-2012) in the matter of Petition filed by Lumen Energia (Pvt.) Limited under Rule 16(6) of NEPRA Tariff (Standards and Procedure) Rules, 1998
35	13-12-2012	RM 12-692	Tariff Petition of DACC Power Generation Company (Pvt.) Limited 50 MW Solar Energy Power Project at Cholistan, Punjab
36	13-12-2012	RM 12-689	Policy for N-CPPs
37	13-12-2012	RM 12-687	Authority Regulatory Meeting – NEPRA Office Building
38	13-12-2012	RM 12-705	Heat Rates Tests for 560 MW Bin Qasim CCGP -II
39	18-12-2012	RM 12-707	USAID Power Distribution Program regarding Strengthening of Energy Sector in Pakistan
40	18-12-2012	RM 12-645	KESC Multi-Year Tariff -Investment by KESC
41	18-12-2012	RM 12-694	Rule 3 of the Complaint Handling and Dispute Resolution (Procedure) Rules, 2011 running in conflict with Section 39 of NEPRA Act, 1997
42	18-12-2012	RM 12-695	Complaint filed by Rana Muhammad Ali under Section 39 of NEPRA Act, 1997 against LESCO regarding Detection Bill
43	18-12-2012	RM 12-676	Review Motion filed by S. Karamat Ali Rizvi against the Decision of Member (CA) on the Complaint filed by S. Karamat Ali Rizvi under Section 39 of NEPRA Act, 1997 against PESCO for payment of cost of burnt meters
44	18-12-2012	RM 12-696	Further one month extension in time under Rule 16 (2) of Tariff (Standards and Procedure) Rules, 1998 for finalization of the Tariff for LESCO
45	18-12-2012	RM 12-697	Extension in time under Rule 16 (2) of Tariff (Standards and Procedure) Rules, 1998 for finalization of the Tariff for FESCO
46	18-12-2012	RM 12-698	Extension in time under Rule 16 (2) of Tariff (Standards and Procedure) Rules, 1998 for finalization of the Tariff for IESCO
47	18-12-2012	RM 12-699	Extension in time under Rule 16 (2) of Tariff (Standards and Procedure) Rules, 1998 for finalization of the Tariff for GEPCO
48	18-12-2012	RM 12-700	Calendar for processing Tariff Petitions of DISCOs
49	18-12-2012	RM 12-704	Fixation of Hearing Date regarding KESC's Monthly Fuel Charges Adjustment request for the month of October, 2012 on Account of Change in Fuel Prices and Power Purchase Cost
50	18-12-2012	RM 12-703	Issuance of Notification of Fuel Charges Adjustments for the months of August and September, 2012 in respect of DISCOs and June, 2012 in respect of KESC
51	19-12-2012	RM 12-702	Case Officer's Report in the matter of LPM of CPGCL/GENCO-II
52	19-12-2012	RM 12-681	Reply of MEPCO against Explanation issued under Rule 4(1) (2) of the NEPRA (Fines) Rules, 2002
53	19-12-2012	RM 12-706	Investigation of the reasons of profit reported by KESC for the FY 2011-12
54	19-12-2012	RM 12-708	Decision of the Authority on inadvertent error in the Schedules of Tariffs of KESC
55	19-12-2012	RM 12-709	Tariff Petition filed by SAR Energy (Pvt.) Limited - Extension of Time for Processing

S.#	Date	Meeting No.	Subject
56	19-12-2012	RM 12-713	Application for Unconditional Acceptance of Upfront Tariff - Hydro China Dawood Power (Pvt.) Limited
57	19-12-2012	RM 12-720	LPM of JDW Sugar Mills Limited
58	19-12-2012	RM 12-715	Reply of JDW Sugar Mills Limited against explanation issued under Rule 4(1)(2) of the NEPRA (Fines) Rules, 2002
59	20-12-2012	RM 12-710	Comments Received from Interested/affected parties in the matter of Generation Licence application of Lotte Powergen (Pvt.) limited
60	20-12-2012	RM 12-714	Queries of Fatima Sugar Mills Limited and MEPCO regarding Wheeling of Power
61	20-12-2012	RM 12-716	Queries of Olympia Hydropower Limited regarding laying of Transmission Lines and Wheeling of Power
62	20-12-2012	RM 12-701	Case Officer's Report in the matter of Upfront Tariff for Coal Based Power Projects
63	20-12-2012	RM 12-711	NEPRA Competitive Bidding Tariff (Approval Procedure) Regulations, 2008
64	20-12-2012	RM 12-712	Admission of Application of Lucky Cement Limited for grant of Generation Licence
65	20-12-2012	RM 12-717	Complaint filed by Mr. Sohail Iqbal Bhatti and Others under Section 39 of NEPRA Act, 1997 against KESC regarding Over Billing by KESC
66	20-12-2012	RM 12-718	Revision of NEPRA Rules and Regulations made under NEPRA Act, 1997
67	26-12-2012	RM 12-496	Amendment in NEPRA Act, 1997 (Franchisee of a Distribution Licensee)
68	26-12-2012	RM 12-723	<ul style="list-style-type: none"> i) Explanation issued to Sitara Energy Limited for violation of Generation Licence ii) Explanation issued to Sitara Energy Limited for violation of Distribution Licence iii) Explanation issued to Kohinoor Power Company Limited iv) Show Cause Notice issued to Gadoon Textile Mills Limited
69	26-12-2012	RM 12-731	LPM of Sitara Energy Limited

Regulatory Meetings held during January, 2013

S.#	Date	Meeting No.	Subject
1	01-01-2013	RM 12-721	Recommendations with regard to the case of Aquagen (Pvt.) Limited for endorsement/approval of its Power Purchase Agreement with Pakistan Navy (PNS Karsaz)
2	01-01-2013	RM 12-722	Approval of Tariff between P.N Dockyard and Innovative Energy Solutions Limited
3	01-01-2013	RM 12-728	Approval of Tariff between P.N Dockyard and Innovative Energy Solutions Limited
4	01-01-2013	RM 12-729	Case Officer's Report in the matter of Power Acquisition Request filed by MEPCO for Purchase of 10.5 MW from Roomi Fabrics Limited
5	01-01-2013	RM 12-725	PAR filed by HESCO for Procurement of 9 MW from Tando Allahyar Sugar Mills (Pvt.) Limited
6	01-01-2013	RM 12-727	PAR filed by LESCO for Procurement of 3 MW from Brothers Sugar Mills Limited
7	02-01-2013	RM 13-014	Admission of Application of Bandhi Sugar Mills (Pvt.) Limited for grant of Generation Licence
8	02-01-2013	RM 13-017	640 MW Azad Pattan Hydropower Project – Approval of Feasibility Stage Tariff Proposal
9	02-01-2013	RM 13-018	Postponement of pre-admission Hearing regarding Tariff Petition filed by DACC Power Generation Company (Pvt.) Limited for 50 MW Solar Energy Power Project at Cholistan, Punjab
10	02-01-2013	RM 13-019	Question raised by Intervener during Hearing of Tariff Determination for PESCO for FY 2012-13
11	02-01-2013	RM 13-023	500 MW Chakothi Hattian Hydropower Project – Approval of Feasibility Stage Tariff Proposal – Admission
12	08-01-2013	RM 13-022	Request for Permission to Purchase 'Locally Blended HFO'
13	08-01-2013	RM 13-020	Payment of Financial Cost to the N-CPPs
14	08-01-2013	RM 12-027	Proposed Future Tariff Methodology and Principles in the matter of Annual assessments of the Average Sale Rates of the DISCOs for the FY 2012-13
15	08-01-2013	RM 13-005	Further one month extension in time under Rule 16(2) of Tariff (Standards and Procedure) Rules, 1998 for finalization of the Tariff for SPL
16	08-01-2013	RM 13-030	Admission of Application of Mardan Power (Pvt.) Limited for grant of Generation Licence
17	08-01-2013	RM 13-035	NEPRA's Comments on Draft Electricity Act, 2012
18	08-01-2013	RM 13-028	NEPRA Office Building Project regarding extension in time duration of Contract Agreements
19	08-01-2013	RM 13-001	Selection of Architect/Interior Designer and Air-Conditioning of areas not covered in the current HVAC Contract - NOB
20	08-01-2013	RM 13-016	Performance Guarantee
21	09-01-2013	RM 13-007	Approval of NEPRA Accounts for the year ended 30 th June, 2012 and engagement of Auditors for the year ending 30 th June, 2013
22	09-01-2013	RM 13-003	Case Officer's Report in the matter of Power Acquisition Request filed by HESCO for Purchase of 12 MW from Agar Textile Mills Limited as N -CPP under IPPR, 2005
23	09-01-2013	RM 13-006	Case Officer's Report with respect to Petition filed by Saif Power Company Limited for the Revision/Modification of the Generation Tariff
24	09-01-2013	RM 12-651	Case Officer's Report in the matter of Tariff Adjustments at COD of Halmore Power Generation Company Limited

S.#	Date	Meeting No.	Subject
25	09-01-2013	RM 13-002	PAR filed by FESCO for Procurement of 14-18 MW from Shakarganj Energy Limited
26	09-01-2013	RM 12-648	Application for grant of a Distribution Licence by Export Processing Zones Authority
27	09-01-2013	RM 13-036	50 MW Wind Power Plant Upfront Tariff Acceptance Application – Finergy (Pvt.) Limited
28	09-01-2013	RM 13-024	Draft NEPRA (Procedure for Information Seeking) Rules, 2013
29	09-01-2013	RM 12-004	USAID Power Distribution Program regarding Strengthening of Energy Sector in Pakistan
30	10-01-2013	RM 13-029	Complaint filed by Mr. Shahid Rahim, Representative all Shop Owners and Tenants, Kohinoor One Plaza, Jaranwala Road, Faisalabad under Section 39 of NEPRA Act, 1997 regarding over charging of Electricity Bills and Disconnection of Electricity Supply of Shop No. 87
31	10-01-2013	RM 12-683	Non-Furnishing of information by CPPA in respect of Audit of Generation Cost from January to December, 2011
32	10-01-2013	RM 13-037	Inadvertent Error in Insurance Adjustment Mechanism of IPPs
33	10-01-2013	RM 13-038	Case Officer's Report in the matter of PARs filed by HESCO in respect of 2.4 MW from Fateh Textile Mills Limited, 4 MW from Mekotex (Pvt.) Limited, 2 MW from Salim Yarn Mills (Pvt.) Limited and MEPCO in respect of 5 MW from Roomi Fabrics Limited under NEPRA's IPPR, 2005
34	10-01-2013	RM 13-011	Information and copies of documents as per Rule 10 of NEPRA Tariff (Standards and Procedure) Rules, 1998 in the matter of Tariff Petition for the Determination of Consumer-end Tariff of FESCO for the FY 2012 -13
35	10-01-2013	RM 13-015	Extension of COD of Khokhar Textile Mills Limited
36	10-01-2013	RM 13-012	The Authority's Direction on Evolving a Fool Proof Mechanism to Avoid Errors
37	10-01-2013	RM 13-025	Bulk Supply Tariff Petition – WAPDA Hydroelectric of FY 2012-13
38	10-01-2013	RM 13-649	Implementation of Information Security Policy
39	18-01-2013	RM 13-032	Review of Minutes of Regulatory Meeting (RM 12-412)
40	18-01-2013	RM 13-033	Cancellation of Generation Licence of Crescent Textile Mills Limited
41	18-01-2013	RM 13-034	Cancellation of Generation Licence of Nimir Industrial Chemicals Limited
42	18-01-2013	RM 13-021	Distribution Licence Application of TESCO
43	18-01-2013	RM 12-650	LPM of SSJD Bioenergy Limited
44	18-01-2013	RM 12-675	Update in the matter of Generation Licence Application of Blue Star Hydel (Pvt.) Limited
45	18-01-2013	RM 12-679	Distribution Licence Application of Punjab Industrial Estate Development and Management Company
46	18-01-2013	RM 12-680	Update in the matter of Generation Licence Application of Kamali Sugar Mills Limited
47	21-01-2013	RM 13-048	Application of SHYDO for grant of Generation Licence in respect of 1.872 MW Shishi HPP, Chitral
48	21-01-2013	RM 13-049	Application of SHYDO for grant of Generation Licence in respect of 4.2 MW Reshun HPP, Chitral
49	21-01-2013	RM 13-031	Complaint filed by Mr. Ahsan Ahmad (Manager Accounts), Weavers (Pvt.) Limited under Section 39 of the NEPRA Act, 1997 against LESCO regarding Detection Bill (AC No. 24-11214-9095600)
50	21-01-2013	RM 13-044	Application of Sui Northern Officers Cooperative Housing Society Limited for grant of Distribution Licence
51	21-01-2013	RM 13-039	Investigation of the reasons of profit reported by KESC for the FY 2011-12

S.#	Date	Meeting No.	Subject
52	21-01-2013	RM 13-040	Case Officer's Report Quarterly Adjustment in Tariff of KESC for the Quarter July-September, 2012
53	21-01-2013	RM 13-041	Request filed by Punjab Power Development Board for Determination of Upfront Tariff for Small Hydropower Projects in Punjab
54	21-01-2013	RM 13-042	Tariff Petition filed by SAR Energy (Pvt.) Limited for Determination of Reference Generation Tariff
55	21-01-2013	RM 13-051	Call up Notice to the Witness under Section 19 read with 27 of NAB Ordinance 1999 – Inquiry against officers/official of WAPDA/PESCO Peshawar and Others regarding illegal sale/purchase of power
56	22-01-2013	RM 13-046	Clarification with regard to acknowledgement of filing of PAR
57	22-01-2013	RM 13-050	Additional Electric Works/use of LED lights in place of Fluorescent Tubes/Energy Savors and Partitioning Works of Ground Floor – NOB
58	23-01-2013	RM 13-047	Response of SK Hydro in Recovery Proceedings initiated against Defaulting Licensees under NEPRA (Fine) Rules, 2002
59	23-01-2013	RM 13-053	Report of the Team on Verification of Data of KESC's Generation and Fuel Consumption for the period July–September, 2012
60	23-01-2013	RM 13-052	Upfront Tariff for Solar Power Plants
61	23-01-2013	RM 13-054	Extension in time under Rule 16 (2) of Tariff (Standards and Procedure) Rules, 1998 for finalization of the Tariff for PESCO
62	23-01-2013	RM 13-055	Extension in time under Rule 16 (2) of Tariff (Standards and Procedure) Rules, 1998 for finalization of the Tariff for LESCO
63	23-01-2013	RM 13-056	Extension in time under Rule 16 (2) of Tariff (Standards and Procedure) Rules, 1998 for finalization of the Tariff for FESCO
64	23-01-2013	RM 13-057	Extension in time under Rule 16 (2) of Tariff (Standards and Procedure) Rules, 1998 for finalization of the Tariff for IESCO
65	23-01-2013	RM 13-058	Extension in time under Rule 16 (2) of Tariff (Standards and Procedure) Rules, 1998 for finalization of the Tariff for GEPCO
66	23-01-2013	RM 13-059	Extension in time under Rule 16 (2) of Tariff (Standards and Procedure) Rules, 1998 for finalization of the Tariff for MEPCO
67	23-01-2013	RM 12-726	Upfront Tariff for Wind Power Generation Projects - 2013
68	29-01-2013	RM 13-061	PAR filed by LESCO for Procurement of 3 MW from Brothers Sugar Mills Limited
69	29-01-2013	RM 12-701	Case Officer's Report in the matter of Upfront Tariff for Coal Based Power Projects
70	29-01-2013	RM 12-685	LPM of the Hub Power Company Limited
71	29-01-2013	RM 13-026	Amendments in NEPRA Act, 1997 (Franchisee of a Distribution Licensee)
72	29-01-2013	RM 13-062	Suit filed by KESC against the Corrigendum issued by NEPRA
73	30-01-2013	RM 13-063	Application for Determination of Tariff for 1.8 MW Hydel Power Project, RD-69, Jhang Branch Canal, District Hafizabad, Punjab – Alka Power (Pvt.) Limited
74	30-01-2013	RM 13-064	Review Application under Rule 16 of NEPRA (Tariff Standards and Procedure) Rules, 1998 – Karachi Water and Sewerage Board
75	30-01-2013	RM 13-065	Application/Status of Section 22 of NEPRA Act, 1997
76	30-01-2013	RM 13-067	Reduction in the period of evaluation of Tariff of Power Project
77	30-01-2013	RM 13-069	PAR filed by MEPCO for Purchase of 14.7 MW from RYK Mills Limited under IPPR, 2005
78	30-01-2013	RM 13-068	Fixation of hearing date regarding KESC's Monthly Adjustment request for the month of December, 2012 as well as Quarterly Adjustment request for the Quarter October-December, 2012 on Account of the Fuel Cost and Power Purchase Cost Variations

Regulatory Meetings held during February, 2013

S.#	Date	Meeting No.	Subject
1	06-02-2013	RM 13-075	PAR of PESCO in respect of 2.8 MW Reshun HPP, Chitral
2	06-02-2013	RM 13-076	PAR of PESCO in respect of 1.87 MW Shishi HPP, Chitral
3	06-02-2013	RM 13-077	Opening of Multi-Year Tariff-Adjustment of Ps.15/kWh in Operation and Maintenance Cost of KESC
4	06-02-2013	RM 13-078	<ol style="list-style-type: none"> 1. Approval of the Authority in the matter of PAR for purchase of power from Anoud Textile Mills Limited filed by HESCO – Motion for Leave for Review (Case No.PAR 68) 2. Approval of the Authority in the matter of PAR for purchase of power from Galaxy Textile Mills Limited filed by FESCO (Case No.PAR 58) 3. Approval of the Authority in the matter of PAR for purchase of power from Dadu Power (Pvt.) Limited filed by SEPCO (Case No.PAR 71) 4. Approval of the Authority in the matter of PAR for purchase of power from Lucky Cement (Pvt.) Limited filed by HESCO (Case No.PAR 74) 5. Approval of the Authority in the matter of PAR for purchase of power from Omni Power (Pvt.) Limited filed by HESCO (Case No.PAR 67) 6. Approval of the Authority in the matter of PAR for purchase of power from Thatta Power (Pvt.) filed by HESCO (Case No.PAR 75) 7. Approval of the Authority in the matter of PAR for purchase of power from Shikarpur Power (Pvt.) Limited filed by SEPCO (Case No.PAR 73)
5	06-02-2013	RM 13-079	PAR by FESCO and HESCO in respect of purchase of 7 MW power from Shakarganj Mills Limited and 8.1 MW power from Pak Ethanol (Pvt.) Limited respectively
6	07-02-2013	RM 13-080	Draft Decision of LESCO for the FY 2012-13 and its Comparison of Consumer-end Tariffs with other DISCOs
7	07-02-2013	RM 13-081	Draft Decision of PESCO for the FY 2012-13 and its Comparison of Consumer-end Tariffs with other DISCOs
8	07-02-2013	RM 13-082	PAR filed by PESCO for Procurement of 15 MW power from Al-Moiz Sugar Industries D.I. Khan
9	07-02-2013	RM 13-085	Admission of Application of Fatima Sugar Mills Limited for grant of Generation Licence at District Muzaffargarh, Punjab – 23.55 MW
10	12-02-2013	RM 13-086	Admission of Application for Modification in Generation Licence No.SGC/53/2009 of Agar Textiles Mills (Pvt.) Limited
11	12-02-2013	RM 13-087	Filing of Tariff Petition for Determination of Transfer/Wheeling Charges for the FY 2012-13 – NTDC
12	12-02-2013	RM 13-095	Provision of information under Section NAO 1999 – Inquiry regarding Corruption and Corrupt Practices and Misuse of Authority in Award of Contract to Rental Power Projects causing Loss to Ex-Chequer
13	12-02-2013	RM 13-045	Review Petition filed by Government of Sindh against the grant of Generation Licence to CJ Hydro (Pvt.) Limited
14	12-02-2013	RM 12-684	Case Officer's Report in the matter of Generation Licence Application of Hi-Tech Pipe & Engineering Industries (Pvt.) Limited
15	12-02-2013	RM 13-070	LPM of Hydro China Dawood Power (Pvt.) Limited

S.#	Date	Meeting No.	Subject
16	12-02-2013	RM 13-071	Request of Gul Ahmed Wind Power Limited for Transfer of Shares
17	12-02-2013	RM 13-072	Request of Metro Power Company Limited for Transfer of Shares
18	12-02-2013	RM 13-073	LPM of Deharki Sugar Mills Limited
19	12-02-2013	RM 13-074	Representation by Ramzan Sugar Mills Limited for consideration of the Authority
20	13-02-2013	RM 13-096	Call up Notice to the Witness under Section 19 Read with 27 of NAO 1999 and Inquiry against officers/officials of WAPDA/PESCO and others regarding illegal sale/purchase of power
21	26-02-2013	RM 13-112	Panel of Auditors/Professional Accounting Firms
22	26-02-2013	RM 13-104	Tariff Petition for 10 MW Solar Power Project at Pind Dadan Khan – Access Solar (Pvt.) Limited
23	26-02-2013	RM 13-105	Tariff Petition – approx. 120 MW Co-Generation Power Complex at the Site of Fatima Sugar Mills Limited, Tehsil Kot Addu, District Muzaffargarh, Punjab
24	26-02-2013	RM 13-093	Tariff Petition of DACC Power Generation Company (Pvt.) Limited, 50 MW Solar Energy Power Project at Cholistan, Punjab
25	26-02-2013	RM 13-097	Extension in time under Rule 16 (2) of Tariff (Standards and Procedure) Rules, 1998 for finalization of the Tariff for QESCO
26	26-02-2013	RM 13-098	Extension in time under Rule 16 (2) of Tariff (Standards and Procedure) Rules, 1998 for finalization of the Tariff for SEPCO
27	26-02-2013	RM 13-099	Further one month extension in time under Rule 16 (2) of Tariff (Standards and Procedure) Rules, 1998 for finalization of the Tariff for QESCO
28	26-02-2013	RM 13-100	Further one month extension in time under Rule 16 (2) of Tariff (Standards and Procedure) Rules, 1998 for finalization of the Tariff for SEPCO
29	26-02-2013	RM 13-101	Extension in time under Rule 16 (2) of Tariff (Standards and Procedure) Rules, 1998 for finalization of the Tariff for HESCO
30	26-02-2013	RM 13-124	Clarification with regard to the copies of communications sent by NEPRA Licensees regarding their day to day business
31	28-02-2013	RM 13-123	Case Officer's Report with Respect to Petition filed by Halmore Power Generation Company Limited for the Provision/Modification of the Generation Tariff
32	28-02-2013	RM 13-127	PAR filed by HESCO for Procurement of 9 MW power from Tando Allahyar Sugar Mills (Pvt.) Limited
33	28-02-2013	RM 13-125	Admission of PAR filed by FESCO for procurement of 12 MW power from Ramzan Sugar Mills (Pvt.) Limited
34	28-02-2013	RM 13-126	Motion for Leave for Review with regard to Determination of the Authority (08-02-2013) in the matter of Petition filed by SAR Energy (Pvt.) Limited for Determination of Feasibility Stage Reference Tariff under Regulation 3(2) of NEPRA (Review Procedure) Regulations, 2009 and Tariff Rules
35	28-02-2013	RM 13-137	Review Application filed by Karachi Water and Sewerage Board
36	28-02-2013	RM 13-138	Admission of Application of Unicol Limited for grant of Generation Licence at Unicol Limited Sub Post Office Sugar Mills, Jamrao, Umerkot Road, Mirpurkhas, Sindh
37	28-02-2013	RM 13-135	USAID Power Distribution Program regarding Strengthening of Energy Sector in Pakistan
38	28-02-2013	RM 13-094	Judgment dated 28-01-2013 of Lahore High Court Lahore passed in Writ Petition No.26524/11: Pakistan Flour Mills Association vs WAPDA etc. (Fuel Adjustment Cases)

Regulatory Meetings held during March, 2013

S.#	Date	Meeting No.	Subject
1	12-03-2013	RM 13-141	Motion for Leave for Review with regard to decision of the Authority (dated 08-02-2013) in the matter of Adjustment of Calorific Value for Liberty Power Tech. Limited
2	12-03-2013	RM 13-142	Motion for Leave for Review with regard to decision of the Authority (dated 08-02-2013) in the matter of Adjustment of Calorific Value for Nishat Chunian Power Tech. Limited
3	12-03-2013	RM 13-143	Motion for Leave for Review with regard to decision of the Authority (dated 08-02-2013) in the matter of Adjustment of Calorific Value for Nishat Power Tech. Limited
4	12-03-2013	RM 13-148	Motion for Leave for Review with regard to decision of the Authority (dated 08-02-2013) in the matter of Petition filed Saif Power Limited for Revision/Modification of Generation Tariff
5	12-03-2013	RM 13-153	Application for Determination of Tariff for 1.8 MW Hydel Power Project, RD-69, Jhang Branch Canal, District Hafizabad, Punjab -Alka Power (Pvt.) Limited
6	12-03-2013	RM 13-154	Terms of Reference for Hiring of Consultant for Business Process re-engineering at NEPRA
7	12-03-2013	RM 13-155	Government of Sindh - Development of 2.5 - 3 MW Power Project - Existing fall regulator RD 15 at Rohri Canal
8	12-03-2013	RM 13-157	Requirement of the Certificate to be submitted by CPPA along with its application for Monthly Fuel Price Adjustments and decision of the Authority in respect of issues of power purchase by CPPA/DISCOs from Generation Companies
9	12-03-2013	RM 13-156	Complaint filed by Popular Spinning Mills and Popular Fiber Mills, Jamshoro against HESCO regarding refund of fixed charges/cross subsidy and Security Deposit
10	14-03-2013	RM 13-119	Request for Interim Relief of Halmore Power Generation Company Limited
11	14-03-2013	RM 13-107	Tariff Modification Petition of Sapphire Electric Company Limited under Section 31 of the NEPRA Act, 1997 read with Rule 3 of the NEPRA Tariff (Standards and Procedure) Rules, 1998
12	14-03-2013	RM 13-130	Case Officer's Report with respect to Petition filed by Orient Power Company Limited for the Revision/Modification of the Generation Tariff
13	14-03-2013	RM 13-160	Special Audit of KESC for the period 2009-10 to 2011-12
14	14-03-2013	RM 13-152	Fixation of hearing date regarding KESC's Monthly Adjustment Request for the months of October, November, December, 2012 and January, 2013 as well as Quarterly Adjustment request for the Quarter October-December, 2012 on Account of the Fuel Cost and Power Purchase Cost Variations
15	14-03-2013	RM 13-158	Filing of Tariff Petition for Determination of Transfer/Wheeling Charges for the FY 2012-13 - NTDC
16	14-03-2013	RM 13-159	Application Modification in Generation Licence No.SGC/53/2009 of Agar Textiles (Pvt.) Limited
17	14-03-2013	RM 13-165	Consideration of Authority's intimated Tariff Determination dated 09-01-2013 under Section 31 of the NEPRA Act, 1997 in the matter of Power Acquisition Requests filed by FESCO, HESCO and SEPCO under IPPR, 2005 in respect of various N-CPPs
18	14-03-2013	RM 13-111	Visit of Generation Facilities of Agar Textile Mills Limited
19	14-03-2013	RM 13-132	Request of Kohinoor Mills Limited for Approval of Sale of Power to Bulk Power Consumer
20	14-03-2013	RM 13-133	Status of Pending Application of Karot Power Company Limited for the grant of Generation Licence

S.#	Date	Meeting No.	Subject
21	14-03-2013	RM 13-134	Show Cause Notice issued to Gadoon Textile Mills Limited under Rule 4 (8) of the NEPRA (Fines) Rules, 2002
22	19-03-2013	RM 13-162	Notification of KESC's Quarterly Tariff Adjustment for the Quarter January, 2012 to March, 2012
23	19-03-2013	RM 13-164	NTDC's proposal for approval of Feasibility Level Tariff for Procurement of power from 640 MW Azad Pattan HPP
24	19-03-2013	RM 13-118	Tariff Petition filed by DHA Cogen. Limited for Determination of Reference Generation Tariff – One month extension
25	20-03-2013	RM 13-144	Payment of Legal Fee and Charges for Hiring Counsel in the Matter of RPP Cases
26	20-03-2013	RM 13-139	USAID Power Distribution Program regarding Strengthening of Energy Sector in Pakistan
27	20-03-2013	RM 13-146	Mechanism for Supplying and Installation of Non-BOQ Items for NEPRA Office Building and Designing of Logo/Naming of NEPRA Office Building
28	20-03-2013	RM 13-121	Further month-wise extension in time under Rule 16 (2) of Tariff (Standards and Procedure) Rules, 1998 for finalization of the Tariff for Halmore Power Generation Company Limited
29	20-03-2013	RM 13-129	Month-wise extension in time under Rule 16 (2) of Tariff (Standards and Procedure) Rules, 1998 for finalization of the Tariff for Orient Power Company Limited
30	20-03-2013	RM 13-084	PAR filed by MEPCO for Purchase of 10.5 MW power from Roomi Fabrics Limited
31	20-03-2013	RM 13-167	Appeals filed with NEPRA in pursuance of Section 38 (3) of the NEPRA Act, 1997 against the Decision of Provincial Offices of Inspections
32	20-03-2013	RM 13-166	Review Motion filed by KESC in the matter of complaint filed by Qasim Textiles under Section 39 of the NEPRA Act, 1997 against KESC regarding issuance of Notice for Unauthorized Extension of Load (A/C No.2405664123735)
33	20-03-2013	RM 13-161	Review Motion filed by KESC in the matter of complaint filed by Mr. Abubakar Usman for Greytex under Section 39 of the NEPRA Act, 1997 against KESC regarding Demand of Rs.12,33,465/-
34	20-03-2013	RM 13-163	Review Motion filed by KESC against the Decision of Member (Consumer Affairs) in the matter of complaint filed Mr. Mohammad Ameen under Section 39 of the NEPRA Act, 1997 against KESC regarding Detection Bill (Consumer No: LA-316069)
35	27-03-2013	RM 13-182	Request of Atlas Power Limited regarding provision of Fuel Adjustment Factor in support of EPP Invoice for February, 2013
36	27-03-2013	RM 13-177	Tariff Petition filed by DHA Cogen. Limited for Determination of Reference Generation Tariff – Extension
37	27-03-2013	RM 13-150	NTDC's request for approval of negotiated Feasibility Stage Tariff regarding import of power from 500-MW Chakothi Hattian Hydropower Project
38	27-03-2013	RM 13-180	Admission of Application of Modification in Generation Licence No.SPGL/01/2012 of Sanjwal Power (Pvt.) Limited
39	27-03-2013	RM 13-181	PAR filed by SEPCO for Procurement of 8 MW power from Al-Noor Sugar Mills Limited
40	27-03-2013	RM 13-147	Concept Paper for Furniture and Furnishing of NEPRA Tower
41	28-03-2013	RM 13-184	Non-Furnishing of information by CPPA in respect of Audit of Generation Cost from January - December, 2011
42	28-03-2013	RM 13-185	Delegation of Powers to the Chairman for approving the letters to be sent by the Registrar Office on behalf of the Authority
43	28-03-2013	RM 13-186	Authorization to Deputy Director (Registrar Office) for signing of letters issued to the External Agencies and Proposed Protocol for sending filed to the Registrar Office for issuance of letters to the External Agencies/persons

S.#	Date	Meeting No.	Subject
44	28-03-2013	RM 13-187	Processing of Appeals submitted with the Authority under NEPRA (Procedure for Filing Appeals) Regulations, 2012
45	28-03-2013	RM 13-178	PAR filed by SEPCO for Procurement of 08 MW power from JDW Sugar Mills (Pvt.) Limited (formerly Ghotki Sugar Mills Limited that merged in JDW Sugar Mills)
46	28-03-2013	RM 13-179	PAR filed by SEPCO for Procurement of 4.00 MW power from Daharki Sugar Mills Limited

Regulatory Meetings held during April, 2013

S.#	Date	Meeting No.	Subject
1	16-04-2013	RM 13-216	Re-adjourment of Pre-Admission Hearing – Motion for Leave for Review – Saif Power Limited
2	16-04-2013	RM 13-223	Motion for Leave for Review with regard to Determination of the Authority (dated 15-03-2013) in the matter of Petition filed by PESCO for Determination of Consumer-end Tariff Pertaining to the FY 2012 -13
3	16-04-2013	RM 13-232	Public Hearing – Reconsideration request of GOP in the matter of Decision of the Authority regarding Power Acquisition Requests of FESCO, HESCO and SEPCO dated 09-01-2013
4	16-04-2013	RM 13-231	Implementation of Judgment dated 28-01-2013 passed by Honorable Lahore High Court in the cases pertaining to Fuel Charges Adjustments
5	16-04-2013	RM 13-102	Legal Opinion on the Tariff Determination of PESCO pertaining to the FY 2012-13
6	16-04-2013	RM 13-103	Legal Opinion on the Tariff Determination of FESCO pertaining to the FY 2012-13
7	16-04-2013	RM 13-221	PAR filed by NTDC in Respect of 30.4 MW Jagran Hydropower Station Located in AJ&K
8	16-04-2013	RM 13-220	Minutes of the Senate Standing Committee on Water and Power
9	16-04-2013	RM 13-193	PPA filed by PESCO in respect of Energy Purchased from 2.8 MW Reshun HPP and 1.8 MW Shishi HPP
10	16-04-2013	RM 13-207	Development of Operation and Maintenance Team for Newly Constructed NEPRA Office Building
11	16-04-2013	RM 13-208	1 st Extension in time for Package-II (HVAC works) Contractor – MIA Corporation (Pvt.) Limited, 6 th Extension in time for Package-I (Civil, Plumbing, Aluminum and Glass Work, Electrical, Nallah, CDA Khokha and Landscaping Works) Contractor – Recent Construction Co. and 4 th Extension in time of Consultancy Agreement with Nayyar Ali Dada & Associates
12	17-04-2013	RM 13-224	Appeals filed with NEPRA in pursuance of Section 38 (3) of the NEPRA Act, 1997 against the Decision of Provincial Offices of Inspection
13	17-04-2013	RM 13-229	Admission of Application of Access Solar (Pvt.) Limited for grant of Generation Licence
14	17-04-2013	RM 13-230	Bulk Supply Tariff Petition – WAPDA Hydroelectric of FY 2013-14
15	17-04-2013	RM 13-203	Request of Gul Ahmad Wind Power Limited for Transfer of Shares
16	17-04-2013	RM 13-204	Request of Metro Power Company Limited for Transfer of Shares
17	17-04-2013	RM 13-215	Case Officer's Report in the matter of Generation Licence Application of Blue Star Hydel (Pvt.) Limited
18	17-04-2013	RM 13-089	Case Officer's Report in the matter of Generation Licence Application of Engro Powergen Qadirpur Limited
19	17-04-2013	RM 13-199	Different Formats/Templates of Generation Licences of Captive Power Plants and New Captive Power Plants
20	18-04-2013	RM 13-192	Admission of application of Fatima Energy Limited for grant of Generation Licence at Tehsil Kot Addu, District Muzaffargarh, Punjab
21	18-04-2013	RM 13-213	Admission of Application of K-Energy (Pvt.) Limited for grant of Generation Licence at Bin Qasim, Karachi, Sindh
22	18-04-2013	RM 13-108	Application of Kohinoor Mills Limited for modification in Generation Licence No.SGC/007/2001

S.#	Date	Meeting No.	Subject
23	18-04-2013	RM 13-197	Opening of Multi-Year Tariff Adjustment of Ps.15/kWh in Operation and Maintenance Cost of KESC
24	24-04-2013	RM 13-238	Report of the Committee constituted by the Authority regarding Judgment dated 28-01-2013 of Lahore High Court passed in Writ Petition No.26524/11: Pakistan Flour Mills Association vs WAPDA etc. (Fuel Adjustment Cases)
25	24-04-2013	RM 13-234	Installation of TOU meters by KESC
26	24-04-2013	RM 13-242	Report of NEPRA – USAID Workshop Regulatory Issues and Compliance of Performance Standards for DISCOs, NTDC and GENCOs at Islamabad Hotel on 02-04-2013
27	24-04-2013	RM 13-243	Independent Evaluation of Transmission and Transformation Losses of NTDC
28	24-04-2013	RM 13-210	Revised Case Officer's Report in the matter of PAR filed by HESCO for purchase of 12 MW Gas based Power from Agar Textile Mills Limited as N - CPP under IPPR, 2005
29	24-04-2013	RM 13-247	Report on Verification of Energy Purchase Price for the months of January, 2013 and February, 2013
30	24-04-2013	RM 13-245	Tariff Petition filed by DHA Cogen. Limited for Determination of Reference Generation Tariff - Extension
31	24-04-2013	RM 13-239	Admission of Application of Finergy (Pvt.) Limited for grant of Generation Licence at Jhimpir, District Thatta, Sindh
32	24-04-2013	RM 13-246	Response of Grange Power Limited in Recovery Proceeding initiated against Defaulting Licensees under NEPRA (Fine) Rules, 2002
33	25-04-2013	RM 13-175	Report of Committee regarding Site Visit of NGPCL, TPS, Muzaffargarh
34	25-04-2013	RM 13-217	Complaint filed by Mr. Arif Belvani for Mustaqim Dyeing and Printing Industries (Pvt.) under Section 39 of the NEPRA Act, 1997 against KESC regarding Restoration of Electricity Supply (Consumer No.BH 000556)
35	25-04-2013	RM 13-251	Tariff Petition for Chashma Nuclear Power Plant Unit-I
36	25-04-2013	RM 13-202	Fulfillment of need and objectives of Regulation 4 (1) of the IPPR-2005
37	25-04-2013	RM 13-198	Case Officer Report resubmitted for Authority's consideration vide RM 12-688 in the matter of PAR filed by FESCO for purchase of 25± MW from Sitara Energy Limited
38	25-04-2013	RM 13-201	Requirement of Generation Licence for SPPs/CPPs
39	25-04-2013	RM 13-188	Adjustment in Energy Part of the Power Sale Tariff on account of Charges in Fuel Price of Furnace Oil
40	25-04-2013	RM 13-189	Renewal of PPA by DISCOs
41	25-04-2013	RM 13-190	Endorsement/Approval of Power Purchase Agreement Between AquaGen (Pvt.) Limited and Pakistan Navy PNS Karsaz
42	25-04-2013	RM 13-237	Upfront Tariff for Bagasse Based Cogeneration Projects
43	26-04-2013	RM 13-168	Case Officer's Report in the matter of Tariff Adjustment at COD of Foundation Power Company Daharki Limited
44	26-04-2013	RM 13-244	Detailed Judgment given by Islamabad High Court on NEPRA Act, 1997
45	30-04-2013	RM 13-260	Approval of issues framed for Consideration of the Authority in Public Hearing - Petition filed by Access Solar (Pvt.) Limited for Determination of Reference Generation Tariff for Solar Power Plant
46	30-04-2013	RM 13-259	Non-Determination/Notification of KESC for January-March, 2012 - High Court of Sindh Suit No.1740 of 2012 (KESC vs NEPRA and Federation of Pakistan) - Putative Violation of Court Order

S.#	Date	Meeting No.	Subject
47	30-04-2013	RM 13-240	Motion for Leave for Review with regard to Determination of the Authority (dated 29-03-2013) in the matter of Petition filed by Orient Power Company Limited for Revision/Modification of the Generation Tariff
48	30-04-2013	RM 13-253	Provision of Documents: Reconsideration request of the GOP in the matter of the Decision of the Authority regarding PARs of FESCO, HESCO and SEPCO dated 09-01-2013
49	30-04-2013	RM 13-262	Shifting in the New Office Building

Regulatory Meetings held during May, 2013

S.#	Date	Meeting No.	Subject
1	02-05-2013	RM 13-252	Pre-Admission Hearing regarding Motion for Leave for Review filed by PESCO with regard to Authority's Tariff Determination dated 15-03-2013
2	02-05-2013	RM 13-261	Re-adjudgment of Pre-admission Hearing regarding Motion for Leave for Review - Saif Power Limited
3	09-05-2013	RM 13-266	Hiring of Consultant for Business Process Re-Engineering at NEPRA
4	09-05-2013	RM 13-248	LPM of Agar Textiles (Pvt.) Limited
5	09-05-2013	RM 13-277	Report of the Committee constituted by the Authority regarding Judgment dated 28-01-2013 of Lahore High Court Passed in Writ Petition No.26524/11: Pakistan Flour Mills Association vs WAPDA etc. (Fuel Adjustment Cases)
6	16-05-2013	RM 13-289	Information Required for New Captive Power Plants
7	16-05-2013	RM 13-278	Motion for Leave for Review with regard to Determination of the Authority (dated 24-04-2013) in the matter of Upfront Tariff for Wind Power Generation - NBT Wind Power Pakistan (Pvt.) Limited
8	16-05-2013	RM 13-280	Tariff Petition for 17 MW Ranolia HPP, Khyber Pakhtunkhwa - SHYDO
9	16-05-2013	RM 13-281	Tariff Petition for 2.6 MW Machai HPP, Khyber Pakhtunkhwa - SHYDO
10	16-05-2013	RM 13-282	Admission of Application of Bahria Town Electric Supply Company (Pvt.) Limited for grant of Generation Licence at Bahria Town Phase-IV and Phase-VIII Rawalpindi, Punjab
11	16-05-2013	RM 13-293	Restoration of Originally Approved Annual License Fee Rates Of NEPRA to support full scale operations of NEPRA
12	17-05-2013	RM 13-294	Minutes of ARM 13-189 held on 25-04-2013 regarding Renewal of Power Purchase Agreement by DISCOs
13	17-05-2013	RM 13-279	Under Rule of the NEPRA (Fines) Rules, 2002 against the order of the Authority in the matter of Show Cause Notice issued to Gadoon Textile Mills Limited under 4 (8) of the NEPRA (Fines) Rules, 2002 dated 19-04-2013
14	17-05-2013	RM 13-291	Admission of Application of Bismillah Energy (Pvt.) Limited for grant of Generation Licence at Al-Rehman Garden Housing Scheme Phase-II, Shraqpur Road, Tehsil Ferozwala, District Sheikhupura, Punjab
15	17-05-2013	RM 13-257	Motion for Leave for Review with regard to Determination of the Authority (dated 29-03-2013) in the matter of Petition filed by FESCO for Determination of Consumer-end Tariff pertaining to the FY 2012 -13
16	17-05-2013	RM 13-254	PAR submitted by KESC for Procurement of 420 MW Coal based Power from K-Energy (Pvt.) Limited
17	17-05-2013	RM 13-225	PAR filed by SEPCO for Procurement of 8 MW Bagasse based Power from Al-Noor Sugar Mills Limited
18	17-05-2013	RM 13-226	PAR filed by SEPCO for Procurement of 8 MW Bagasse based Power from JDW Sugar Mills (Pvt.) Limited (formerly Ghotki Sugar Mills Limited)
19	21-05-2013	RM 13-298	Upfront Coal Tariff Regulations, 2013
20	21-05-2013	RM 13-235	PAR filed by LESCO for Procurement of 3 MW Bagasse Based Power from Brothers Sugar Mills Limited
21	21-05-2013	RM 13-286	Fixation of hearing date regarding KESC's Monthly Adjustment request for the months of February and March, 2013 as well as Quarterly Adjustment request for the quarter January-March, 2013 on Account of the Fuel Cost and Power Purchase Cost Variations

S.#	Date	Meeting No.	Subject
22	21-05-2013	RM 13-287	Issuance of Monthly Fuel Charges Adjustment Decisions without the Analysis of Economic Merit Order
23	21-05-2013	RM 13-297	Approval of Recovery Schedule of Fuel Charges Adjustment Decisions for KESC for the months from June, 2012 to January, 2013
24	21-05-2013	RM 13-271	Application for obtaining record under Freedom of Information Ordinance, 2002
25	21-05-2013	RM 13-295	Progress of appeal submitted to the Authority under NEPRA (Procedure for Filing Appeals) Regulations, 2012 against the Order of Provincial Office of Inspection, Tribunal of the Authority and Single Member of NEPRA - Interim Arrangement
26	21-05-2013	RM 13-212	Submitting fresh evidence in the matter of Show Cause Notice issued to Gadoon Textiles Mills Limited
27	21-05-2013	RM 13-296	Reviewing Decision of the Authority regarding Application of Karot Power (Pvt.) Limited for the grant of Generation Licence
28	22-05-2013	RM 13-275	Pre-Admission Hearing regarding Motion for Leave for Review filed by Orient Power Company Limited with regard to Determination of the Authority dated 29-03-2013
29	23-05-2013	RM 13-301	Tariff Adjustment at COD of Foundation Power Company (Daharki) Limited
30	23-05-2013	RM 13-302	Clarification regarding Upfront Tariff for Wind Power Generation Projects sought by Sapphire Wind Power Company Limited
31	23-05-2013	RM 13-303	Detailed Judgment given by Islamabad High Court in the cases of Fuel Charges Adjustments
32	23-05-2013	RM 13-304	Admission of Application of PHYDO for grant of Generation Licence in respect of 2.6 MW Machai Hydropower Project, District Mardan, Khyber Pakhtunkhwa
33	23-05-2013	RM 13-209	Implementation Status of Uniform System of Accounts Rules, 2009
34	23-05-2013	RM 13-120	Response of Genertech Pakistan Limited in Recovery Proceedings initiated against Defaulting Licensees under NEPRA (Fine) Rules, 2002
35	23-05-2013	RM 13-227	Response of New Park Energy Limited in Recovery Proceedings initiated against Defaulting Licensees under NEPRA (Fine) Rules, 2002
36	23-05-2013	RM 13-183	Response of Gujranwala Energy Limited in Recovery Proceedings initiated against Defaulting Licensees under NEPRA (Fine) Rules, 2002
37	23-05-2013	RM 13-191	Non-Response of Generation Licences in Recovery Proceedings initiated against Defaulting Licensees under NEPRA (Fine) Rules, 2002
38	23-05-2013	RM 13-288	Re-Structuring of IT Section, NEPRA
39	23-05-2013	RM 13-268	Provision of Data/Voice/Video Services at NEPRA Office Building
40	23-05-2013	RM 13-292	Update Progress of Rehabilitation Program for Improvement in Heat Rate, Dependable Capacity, and other issues of GENCOs sponsored by USAID
41	23-05-2013	RM 13-311	Case Officer Report on Upfront Tariff for bagasse based Co-generation Projects
42	28-05-2013	RM 13-305	Pre-Admission Hearing regarding Motion for Leave for Review filed by NBT Wind Power Pakistan (Pvt.) Limited with regard to Determination of the Authority (dated 29-03-2013)
43	28-05-2013	RM 13-306	Pre-Admission Hearing regarding Motion for Leave for Review filed by FESCO with regard to Determination of the Authority (dated 29-03-2013)
44	28-05-2013	RM 13-283	Submission of New Phrasing of Article 6 for New Generation Licences
45	28-05-2013	RM 13-255	Submission of New Phrasing of Article 6 for New Generation Licences
46	28-05-2013	RM 13-256	Draft Distribution Licence and Determination of the Authority in the matter of Application of TESCO
47	28-05-2013	RM 13-265	LPM of Hydro China Dawood Power (Pvt.) Limited
48	28-05-2013	RM 13-249	LPM of SSJD Bioenergy Limited
49	28-05-2013	RM 13-284	Grant of Generation Licence to Fatima Sugar Mills Limited

S.#	Date	Meeting No.	Subject
50	28-05-2013	RM 13-250	Report in Delay in Processing of Request of Ghazi Power Limited
51	29-05-2013	RM 13-313	Pre-Admission Hearing regarding Motion for Leave for Review filed by Saif Power Limited with regard to Authority's Tariff Decision dated 07 -02-2013
52	29-05-2013	RM 13-312	Admission of Application of PHYDO for grant of Generation Licence in respect of 17 MW Ranolia HPP, District Kohistan, Khyber Pakhtunkhwa
53	29-05-2013	RM 13-314	HSD Fuel Price Adjustment of Engro Powergen Qadirpur Limited for the month of September, 2010
54	29-05-2013	RM 13-264	Application of Generation Licence of Salim Yarn Mills (Pvt.) Limited
55	29-05-2013	RM 13-228	Request of JDW Sugar Mills Limited for reconsidering the Decision on communicated LPM
56	29-05-2013	RM 13-211	Generation Licence Application of SAR Energy (Pvt.) Limited
57	29-05-2013	RM 13-195	Generation Licence Application of PHYDO - Shishi HPP
58	29-05-2013	RM 13-196	Generation Licence Application of PHYDO - Reshun HPP
59	29-05-2013	RM 13-090	Performance Data of SPS and GTPS Faisalabad of NPGCL which have Outlived their Useful Life
60	29-05-2013	RM 13-091	Performance Data of SPS and GTPS Faisalabad of NPGCL which have Outlived their Useful Life
61	29-05-2013	RM 13-109	APM in the Generation Licence of JPGCL/GENCO-I
62	29-05-2013	RM 13-110	APM in the Generation Licence of NPGCL/GENCO-III
63	29-05-2013	RM 13-117	APM in the Distribution Licence of HESCO and Transmission Licence of NTDC
64	29-05-2013	RM 13-149	Amendments in NEPRA Act, 1997 (Franchisee of a Distribution Licensee) - TORs

Regulatory Meetings held during June, 2013

S.#	Date	Meeting No.	Subject
1	06-06-2013	RM 13-324	Resubmission of Case Officer Report in the matter of PAR filed by FESCO for Purchase of 25±5 MW from Sitra Energy Limited
2	06-06-2013	RM 13-305	Pre-Admission Hearing regarding Motion for Leave for Review filed by NBT Wind Power Pakistan (Pvt.) Limited with regard to Determination of the Authority (datd 24-04-2013)
3	06-06-2013	RM 13-306	Pre-Admission Hearing regarding Motion for Leave for Review filed by FESCO with regard to Determination of the Authority (dated 29-03-2013)
4	06-06-2013	RM 13-329	Upfront Tariff for Small Hydropower Generation Projects
5	07-06-2013	RM 13-325	Request of Bahria Town (Pvt.) Limited, Lahore for extension of Load and Construction of New Grid Station
6	07-06-2013	RM 13-326	LPM of Sanjwal Solar Power (Pvt.) Limited
7	07-06-2013	RM 13-327	NEPRA's Organizational Assessment and Restructuring
8	07-06-2013	RM 13-328	PC-I of Interior Furnishing Works, 2 nd extension in time for Package-II (HVAC Works) Contractor - MIA Corporation (Pvt.) Limited, amendment in Consultancy Agreement of Nayyar Ali Dada & Associates and Professional Fee for Nayyar Ali Dada & Associates vis-a-vis re-designing of Electrical and HVAC Works of Ground Floor
9	07-06-2013	RM 13-322	PAP filed by HESCO for Procurement of 10.00 MW power from Bandhi Sugar Mills (Pvt.) Limited
10	07-06-2013	RM 13-323	Tariff Petition - approx. 118.8 MW Co-Generation Power Project at Tehsil Kot Addu, District Muzaffargarh, Punjab - Fatima Energy Limited
11	11-06-2013	RM 13-269	Pending Fuel Charges Adjustment Decisions for the month of August, 2012 for DISCOs
12	11-06-2013	RM 13-290	Fuel Price Adjustment for the month of May, 2013 for DISCOs
13	11-06-2013	RM 13-307	PAR filed by HESCO for Procurement of 2.00 MW power from Agar Textile (Pvt.) Limited, Kotri SITE
14	11-06-2013	RM 13-308	PAR filed by HESCO for Procurement of 8.00 MW power from Hi-Tech Pipe & Engineering Industries (Pvt.) Limited
15	11-06-2013	RM 13-309	Access Solar (Pvt.) Limited 11.52 MW Photovoltaic Solar Power Project at Jhelum, Punjab
16	11-06-2013	RM 13-332	Transfer of Surplus Funds to Federal Consolidated Fund for the FY 2012-13 and Placement of Funds in T-Bills
17	12-06-2013	RM 13-316	Civil Suits filed by Anoud Textile Mills, Thatta Power, Lucky Cement, Omni Power, Agar Textile and Mekotex (Pvt.) Limited against HESCO in High Court of Sindh
18	12-06-2013	RM 13-299	Minutes of Authority Regulatory Meeting 13-164: Review of the Porvisions of IPPR, 2005
19	12-06-2013	RM 13-300	Penal Action against LESCO - Show Cause Notice issued to LESCO under Rule 4 (8) of the NEPRA (Fines) Rules, 2002
20	12-06-2013	RM 13-214	Review of Decisions/Determinations by the Authority
21	12-06-2013	RM 13-092	Replies of Gadoon Textile Mills Limited o n the Directions of the Authority
22	13-06-2013	RM 13-339	Resubmission of Case Officer Report in the matter of PAR filed by FESCO for Purchase of 25±5 MW from Sitra Energy Limited
23	13-06-2013	RM 13-333	Application of Japan Power Generation Limited and Nishat Power Limited for Refund of Tariff Petition Fees

S.#	Date	Meeting No.	Subject
24	13-06-2013	RM 13-336	Load Shedding of Power for 8 hours Announced by KESC
25	13-06-2013	RM 13-310	Compliance with Various Articles of Granted Transmission License to NTDC (No.TL/01/2002)
26	13-06-2013	RM 13-337	Over Billing/Excessive Billing
27	13-06-2013	RM 13-338	Enquiry Report on Failure of Transmission Network on 24-02-2013
28	18-06-2013	RM 13-233	Enquiry Report on Failure of Transmission Network on 24-02-2013
29	19-06-2013	RM 13-351	Motion for Leave for Review with regard to Determination of the Authority (dated 09-05-2013) in the matter of Petition filed by SEPCO for Determination of Consumer-end Tariff pertaining to the FY 2012-13
30	19-06-2013	RM 13-348	Reply of Sitara Energy Limited against Show Cause Notice issued for Violation of Terms and Conditions of its Distribution Licence
31	19-06-2013	RM 13-349	Reply of Sitara Energy Limited against Show Cause Notice issued for Violation of Terms and Conditions of its Generation Licence
32	19-06-2013	RM 13-334	Heat Rate Tests for 560 MW Bin Qasim CCGP-II
33	19-06-2013	RM 13-335	Tariff Adjustments at COD of Foundation Power Company (Daharki) Limited
34	20-06-2013	RM 13-341	PAR filed by SEPCO for Procurement of 4.00 MW to 8.00 MW power from Deharki Sugar Mills Limited
35	20-06-2013	RM 13-344	Application for Determination of Tariff for 1.8 MW Hydel Power Project RD-69, Jhang Branch Canal, District Hafizabad, Punjab - Alka Power (Pvt.) Limited
36	20-06-2013	RM 13-352	Load Shedding of Power for 8 hours Announced by KESC
37	20-06-2013	RM 13-342	Motion for Leave for Review filed by KESC in the matter of complaint filed by Mr. Uzair Ahmed Memon under Section 39 of the NEPRA Act, 1997 against KESC regarding Arrears in the Bill (Consumer No.LA984217)
38	20-06-2013	RM 13-343	Suit Filed by KESC against the corrigendum issued by NEPRA
39	20-06-2013	RM 13-241	Application/Status of Section 22 of NEPRA Act, 1997
40	20-06-2013	RM 13-331	Case Officers Report in the matter of Tariff Petition filed by DHA Cogen. Limited for Determination of Reference Generation Tariff
41	26-06-2013	RM 13-369	Proposal for 5% increase of NEPRA Annual License Fee Rates in order to cover the Budget deficit of FY 2013-14
42	26-06-2013	RM 13-366	Tariff Petition for 2.6 MW Machai HPP, Khyber Pakhtunkhwa - PHYDO (formerly SHYDO)
43	26-06-2013	RM 13-355	Reply of Kohinoor Power Company Limited against Show Cause Notice issued for Violation of Terms and Conditions of its Generation Licence
44	27-06-2013	RM 13-370	Motion for Leave for Review with regard to Determination of the Authority (dated 09-05-2013) in the matter of Petition filed by HESCO for Determination of Consumer-end Tariff pertaining to the FY 2012-13
45	27-06-2013	RM 13-371	Processing of Applications for Acceptance of Upfront Tariff under NEPRA Upfront Tariff (Approval and Procedure) Regulations, 2011 and Tariff Determination dated 24-04-2013
46	27-06-2013	RM 13-372	Clouser of request of Licensee Proposed Modification in the Distribution Licence of Kohinoor Mills Limited
47	27-06-2013	RM 13-373	LPM of Kohinoor Mills Limited
48	27-06-2013	RM 13-357	Inclusion of a Separate Article on Ring-Fencing in the already approved Generation Licence of New Park Energy Limited (Balloki - Sulemanki Link Canal)
49	27-06-2013	RM 13-358	Inclusion of a Separate Article on Ring-Fencing in the already approved Generation Licence of New Park Energy Limited (Panjnad Link Canal)
50	27-06-2013	RM 13-359	LPM in the Generation Licensee of Ibrahim Fibres Limited
51	27-06-2013	RM 13-360	LPM in the Distribution Licence of Ibrahim Fibres Limited

S.#	Date	Meeting No.	Subject
52	27-06-2013	RM 13-361	Case Officers Report in the matter of Generation Licensee Application of Fatima Energy Limited
53	27-06-2013	RM 13-362	Case Officer Report in the matter of Generation Licence Application of Kamalia Sugar Mills Limited
54	27-06-2013	RM 13-363	Case Officer Report in the matter of Generation Licence Application of Access Solar (Pvt.) Limited
55	27-06-2013	RM 13-364	Case Officer Report in the matter of Generation Licence Application of Bandhi Sugar Mills (Pvt.) Limited
56	27-06-2013	RM 13-365	Case Officer Report in the matter of Generation Licence Application of Finergy (Pvt.) Limited
57	27-06-2013	RM 13-367	Motion for Leave for Review with regard to Determination of the Authority (dated 09-05-2013) in the matter of Petition filed by SEPCO for Determination of Consumer-end Tariff Pertaining to the FY 2012 -13
58	28-06-2013	RM 13-368	Case Officer Report of Tariff Petition filed by NTDC pertaining to the FY 2012-13
59	28-06-2013	RM 13-375	Energy Price Invoices for the month of February 2013, March 2013 and April 2013
60	28-06-2013	RM 13-374	Adjustment of the Relevant Component of Engro Powergen Qadirpur Limited at COD Stage for Operation on High Speed Diesel
61	28-06-2013	RM 13-377	Application for Modification in Generation Licence No.GL/04/2002 of KESC

ANNEX- II

Public Hearings held during July, 2012 to June, 2013

S.#	Date	Meeting No.	Subject
1	18-07-2012	RM 12-452	Monthly Adjustment of Fuel Charges Adjustment in KESC's Tariff for the month of April, 2012
2	18-07-2012	RM 12-451	Monthly Adjustment of Fuel Charges Adjustment in KESC's Tariff for the month of May, 2012
3	19-07-2012	RM 12-458	Hearing in the matter of petition filed by LESCO
4	26-07-2012	RM 12-463	Fuel Charges Adjustment for the month of June, 2012 for DISCOs
5	31-07-2012	RM 12-468	PARs of MEPCO for Procuring Power of 4 MW from Thal Industries (Layyah Sugar Mills), 2.5 MW from Humza Sugar Mills, 10 MW from JDW Sugar Mills and 8.5 MW (on-going) from RYK Mills Limited
6	01-08-2012	RM 12-469	Public Hearing of Two PARs of SEPCO in respect of 15.8 MW from Naudero Energy (Pvt.) Limited and 19.2 MW from Dadu Energy (Pvt.) Limited under NEPRA's IPPR, 2005
7	02-08-2012	RM 12-464	Hearing in the matter of Motion for Leave for Review filed by the Hub Power Company Limited – Narowal Project against its COD Decision dated June 08, 2012
8	15-08-2012	RM 12-495	Hearing in the matter of Tariff Petition filed by Blue Star Energy (Pvt.) Limited in respect of its 1 MW HPP
9	28-08-2012	RM 12-506	Hearing in the matter of Review Motion filed by Karot Power Company (Pvt.) Limited regarding Determination of the Authority issues on May 29, 2012
10	29-08-2012	RM 12-509	Public Hearing regarding Petition filed by IESCO for the Determination of its Consumer-end Tariff pertaining to the FY 2012 -13
11	31-08-2012	RM 12-513	Quarterly Adjustment in KESC Tariff due to fuel price and power purchase cost variation for the quarter ended March, 2012 and yearly indexation in the O&M cost component of KESC for the year 2012-13
12	31-08-2012	RM 12-512	Monthly Fuel Charges for the month of June, 2012 of KESC
13	04-09-2012	RM 12-522	Fuel Price Adjustment for the month of July, 2012 for DISCOs
14	05-09-2012	RM 12-514	Hearing in the matter of Petition for 20 MW Lucky Hydropower Project filed by Olympus Energy (Pvt.) Limited for Determination of Feasibility Stage Reference Generation Tariff
15	11-09-2012	RM 12-524	Hearing with respect to Petition filed by Saif Power Limited for Revision/Modification of the Generation Tariff – Admission
16	11-09-2012	RM 12-525	Hearing with respect to Petition filed by Orient Power Company Limited for Revision/Modification of the Generation Tariff – Admission
17	11-09-2012	RM 12-526	Hearing with respect to Petition filed by Halmore Power Generation Company Limited for Revision/Modification of the Generation Tariff – Admission
18	12-09-2012	RM 12-528	Pre-Admission Hearing regarding Motion for Leave for Review filed by Zephyr Power (Pvt.) Ltd. with regard to Authority's Tariff Determination dated 24-05-2012
19	13-09-2012	RM 12-543	Review against the decision - Request of Al-Abid Silk Mills Limited in respect of a dedicated Distribution Line
20	20-09-2012	RM 12-553	Hearing in the matter of Petition filed by GEPCO for the Determination of its Consumer-end Tariff pertaining to the FY 2012 -13

S.#	Date	Meeting No.	Subject
21	26-09-2012	RM 12-556	Hearing in the matter of Tariff Petition filed by SAR Energy (Pvt.) Limited for Determination of Reference Generation Tariff
22	26-09-2012	RM 12-563	Hearing in the matter of Explanation issued to Sitara Energy Limited - BPCs
23	26-09-2012	RM 12-564	Hearing in the matter of Explanation issued to Sitara Energy Limited - FESCO
24	26-09-2012	RM 12-565	Hearing in the matter of Explanation issued to Kohinoor Power Company Limited
25	26-09-2012	RM 12-566	Hearing in the matter Show Cause issued to Gadoon Textile Mills Limited
26	27-09-2012	RM 12-575	Hearing Regarding Petition filed by PESCO for the Determination of its Consumer-end Tariff pertaining to the FY 2012 -13
27	01-10-2012	RM 12-586	Hearing Regarding Petition filed by MEPCO for the Determination of its Consumer-end Tariff pertaining to the FY 2012 -13
28	03-10-2012	RM 12-569	Fuel Price Adjustment for the month of August, 2012 for DISCOs
29	08-10-2012	RM 12-595	Hearing Regarding Petition filed by SEPCO for the Determination of its Consumer-end Tariff pertaining to the FY 2012 -13
30	10-10-2012	RM 12-596	Request for Permission for Laying of Transmission Line 11 kV from Mari Gas Company Limited to Water Pumping Station at Nara Canal
31	11-10-2012	RM 12-554	Hearing in the matter of Petition filed by FESCO for the Determination of the Consumer-end Tariff pertaining to the FY 2012-13
32	16-10-2012	RM 12-602	Pre-Admission Hearing regarding Motion for Review filed by Zephyr Power (Pvt.) Limited with regard to Authority's Tariff Determination dated 24-05-2012
33	17-10-2012	RM 12-605	Monthly Adjustment of Fuel Charges Adjustment in KESC's Tariff for the month of July, 2012
34	17-10-2012	RM 12-606	Monthly Adjustment of Fuel Charges Adjustment in KESC's Tariff for the month of August, 2012
35	18-10-2012	RM 12-609	Hearing regarding Petition filed by QESCO for the Determination of its Consumer-end Tariff pertaining to the FY 2012 -13
36	24-10-2012	RM 12-616	Hearing in the matter of Petition filed by HESCO for the Determination of the Consumer-end Tariff pertaining to the FY 2012 -13
37	31-10-2012	RM 12-624	Fuel Price Adjustment for the month of September, 2012 for DISCOs
38	21-11-2012	RM 12-664	Application of TESCO for the grant of Distribution Licence
39	27-11-2012	RM 12-670	Monthly Adjustment of Fuel Charges Adjustment in KESC's Tariff for the month of September, 2012
40	27-11-2012	RM 12-671	Quarterly Adjustment in KESC Tariff Due to Fuel Price and Power Purchase Cost Variation for the Quarter ended September, 2012
41	28-11-2012	RM 12-673	Hearing in the matter of Petition filed by DHA Cogen Limited for Determination of Reference Generation Tariff
42	29-11-2012	RM 12-666	Approval for Fuel Price Adjustment for the month of October, 2012 for DISCOs
43	19-12-2012	RM 12-719	Hearing regarding complaint of Haji Mohammad Ismail Mills Limited against HESCO in accordance with Orders of the Sindh High Court
44	26-12-2012	RM 12-730	Hearing regarding Fuel Price Adjustment for the month of November, 2012 for DISCOs
45	01-01-2013	RM 13-009	Monthly Adjustment of Fuel Charges Adjustment in KESC's Tariff for the month of October, 2012
46	01-01-2013	RM 13-010	Monthly Adjustment of Fuel Charges Adjustment in KESC's Tariff for the month of November, 2012

S.#	Date	Meeting No.	Subject
47	01-01-2013	RM 13-013	Corrigendum – Schedules of Tariffs attached with Determinations of the Authority in the matter of KESC (July, 2009-March, 2010 to January, 2012-March, 2012)
48	29-01-2013	RM 13-060	Hearing regarding Fuel Price Adjustment for the month of December, 2012 for DISCOs
49	11-02-2013	RM 13-088	Pre-admission Hearing in respect of requests of review forwarded by DISCOs
50	18-02-2013	RM 13-113	Monthly Adjustment of Fuel Charges Adjustment in KESC's Tariff for the month of October, 2012
51	18-02-2013	RM 13-114	Monthly Adjustment of Fuel Charges Adjustment in KESC's Tariff for the month of November, 2012
52	18-02-2013	RM 13-115	Monthly Adjustment of Fuel Charges Adjustment in KESC's Tariff for the Month of December, 2012
53	18-02-2013	RM 13-116	Quarterly Adjustment in KESC Tariff Due to Fuel Price and Power Purchase Cost Variation for the Quarter ended December, 2012
54	27-02-2013	RM 13-131	Upfront Tariff for Solar Power Plants
55	27-02-2013	RM 13-136	Development and Determination of Upfront Tariff for Wind Power Generation Projects
56	28-02-2013	RM 13-008	Pre-admission Hearing regarding Motion for Leave for Review filed by Lumen Energia (Pvt.) Limited
57	06-03-2013	RM 13-144	Hearing regarding Application of Lotte PowerGen (Pvt.) Limited for Grant of a Generation Licence
58	06-03-2013	RM 13-145	2 nd Hearing regarding Petition filed by FESCO for the Determination of its Consumer-end Tariff pertaining to the FY 2012-13
59	07-03-2013	RM 13-151	Hearing in the matter of application of Punjab Industrial Estate Development and Management Company for grant of Distribution Licence
60	14-03-2013	RM 13-122	Hearing regarding Fuel Price Adjustment for the month of January, 2013 for DISCOs
61	20-03-2013	RM 13-169	Hearing – Reconsideration request of GOP in the matter of Decisions of the Authority regarding Power Acquisition Requests of FESCO, HESCO and SEPCO dated 09-01-2013
62	21-03-2013	RM 13-170	Hearing regarding Tariff Modification Petition of Sapphire Electric Company Limited under Section 31 of NEPRA Act, 1997 read with Rule 3 of the NEPRA Tariff (Standards and Procedure) Rules, 1998
63	21-03-2013	RM 13-171	Pre-Admission hearing regarding SAR Energy (Pvt.) Limited
64	26-03-2013	RM 13-172	Pre-admission hearing regarding Motion for Leave for Review filed by Nishat Power Limited with regard to Authority's Tariff Decision dated 08 -02-2013
65	26-03-2013	RM 13-173	Pre-admission hearing regarding Motion for Leave for Review filed by Nishat Chunian Power Limited with regard to Authority's Tariff Decision dated 08-02-2013
66	26-03-2013	RM 13-174	Pre-admission hearing regarding Motion for Leave for Review filed by Liberty Power Tech Limited with regard to Authority's Tariff Decision dated 08 -02-2013
67	02-04-2013	RM 13-206	Hearing regarding Fuel Price Adjustment for the month of February, 2013 for DISCOs
68	08-04-2013	RM 13-113	Monthly Adjustment of Fuel Charges Adjustment in KESC's Tariff for the month of October, 2012
69	08-04-2013	RM 13-114	Monthly Adjustment of Fuel Charges Adjustment in KESC's Tariff for the month of November, 2012
70	08-04-2013	RM 13-115	Monthly Adjustment of Fuel Charges Adjustment in KESC's Tariff for the month of December, 2012

S.#	Date	Meeting No.	Subject
71	08-04-2013	RM 13-218	Monthly Adjustment of Fuel Charges Adjustment in KESC's Tariff for the month of January, 2013
72	09-04-2013	RM 13-219	Pre-admission Hearing regarding review application filed by Karachi Water and Sewerage Board with regard to Authority's Tariff Determination dated 19-12-2012
73	23-04-2013	RM 13-236	Hearing regarding application of Ramzan Sugar Mills Limited for the grant of Generation License
74	30-04-2013	RM 13-258	Hearing regarding Fuel Charges Adjustment for the month of March, 2013 for DISCOs
75	02-05-2013	RM 13-263	Hearing in the matter of request of Kohinoor Mills Limited for allowing supplying to a New BPC
76	07-05-2013	RM 13-270	Hearing - Petition filed by Access Solar (Pvt.) Limited for Determination of Reference Generation Tariff for 11.52 MW Solar Power Plant
77	07-05-2013	RM 13-274	Consultative Workshop/Hearing on Upfront Tariff for Bagasse Based Co-Generation Projects
78	08-05-2013	RM 13-272	Hearing in the matter of request filed by NTDC for approval of Feasibility Stage Negotiated Tariff in respect of PAR from 640 MW Azad Pattan HPP
79	08-05-2013	RM 13-273	Hearing in the matter of request Filed by NTDC for approval of Feasibility Stage Negotiated Tariff in respect of PAR from 500 MW Chakothi HPP
80	21-05-2013	RM 13-285	Special Audit of KESC for the period 2009-10 to 2011-12
81	28-05-2013	RM 13-315	Fuel Price Adjustment for the Month of April, 2013 for DISCOs
82	06-06-2013	RM 13-321	Hearing regarding Petition filed by Chashma Nuclear Power Plant Unit-I (CHASNUPP-I) for determination of Generation Tariff for the period of 27 years (2013-2040)
83	06-06-2013	RM 13-330	Meeting regarding Orient Power Company Limited True up Tariff Adjustment in Capacity at COT and Amendment in PPA
84	11-06-2013	RM 13-267	Rescheduling of Hearing in respect of Motion for Leave for Review filed by SAR Energy (Pvt.) Limited against Tariff Determination of the Authority dated 08-02-2013
85	13-06-2013	RM 13-338	Hearing regarding Motion for Leave for Review filed by FESCO with regard to the Authority's Determination of its Consumer-end Tariff pertaining to the FY 2012-13
86	18-06-2013	RM 13-345	Hearing regarding Upfront Tariff of 50 MW Local Coal Based Power Project Proposed by PPDB
87	18-06-2013	RM 13-340	Hearing regarding Power Acquisition Request filed by FESCO for purchase of 25±5 MW from Sitara Energy Limited
88	19-06-2013	RM 13-347	Fuel Price Adjustment for the month of May, 2013 for DISCOs
89	21-06-2013	RM 13-346	Hearing regarding Motion for Leave for Review filed by NBT Wind Power Pakistan (Pvt.) Limited with regard to Determination of NEPRA Generation dated 24-04-2013
90	21-06-2013	RM 13-350	Re-hearing in the matter Motion for Leave for Review filed by SAR Energy (Pvt.) Limited against the Decision of the Authority dated 08-02-2013
91	25-06-2013	RM 13-354	Review Petition under Rule 5 of the NEPRA (Fines) Rules, 2002 against the Order of the Authority in the matter of Show Cause Notice to Gadoon Textile Mills Limited



KPMG Taseer Hadi & Co.
Chartered Accountants

**National Electric Power
Regulatory Authority
(NEPRA)**

Financial statements for the
year ended

30 June 2012



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INDEPENDENT AUDITORS' REPORT TO THE NATIONAL ELECTRIC POWER REGULATORY AUTHORITY

We have audited the accompanying financial statements of National Electric Power Regulatory Authority (NEPRA), which comprise the balance sheet as at 30 June 2012 and the income and expenditure account, statement of comprehensive income, cash flow statement and statement of changes in fund for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the approved accounting standards as applicable in Pakistan, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

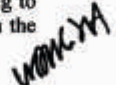
Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with International Standards on Auditing as applicable in Pakistan. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified audit opinion.

Basis for qualified Opinion

- (a) We have not received reply to our confirmation letter for confirming the outstanding balance of accrued interest and other charges of aggregate amount of Rs. 36.17 million relating to relent loan from International Development Association (IDA) as shown in note 12. In the



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absence of confirmation letter and revised repayment schedule, we are not in a position to comment on the accuracy of accrued interest and other charges on relent loan from IDA of aggregate amount of Rs. 36.17 million;

- (b) As stated in note 22.1, no provision has been made in these financial statements for tax amounting to Rs. 291 million relating to tax years 2003 through 2007 since NEPRA is of the view that such demands will not materialize. Had the tax provision of Rs. 291 million been recognized in these financial statements, balance of due to Federal Consolidated Fund at close of all the years presented in the balance sheet would have decreased by Rs. 291 million with corresponding decrease in the balance of advance tax by the same amount.

Qualified Opinion

In our opinion, except for the effect and possible effect of the matters described in Basis for Qualified Opinion Paragraph and contents of note 2.1 the effect whereof on these financial statements cannot be determined in the absence of complete information, the financial statements give a true and fair view of the financial position of NEPRA as of 30 June 2012 and of its financial performance and its cash flows for the year then ended in accordance with the accounting policies as mentioned in note 2.2 to the financial statements.

ISLAMABAD
Date: 09 JANUARY 2013



KPMG Taseer Hadi & Co.

Chartered Accountants

Engagement Partner

Muhammad Rehan Chughtai



National Electric Power Regulatory Authority

Balance Sheet

As at 30 June 2012

	Note	2012 Rupees	2011 Rupees
NON CURRENT ASSET			
Fixed assets	3	18,786,549	21,893,860
Intangible assets	4	-	-
Capital work-in-progress	5	402,486,926	312,316,380
Loans to employees	6	4,426,462	3,979,138
Deferred tax asset	7	8,863,266	8,381,749
CURRENT ASSETS			
Current portion of employees' loans	6	2,822,740	2,857,817
Short term investments	8	604,911,039	821,680,908
Advances, deposits, prepayments and other receivables	9	343,751,251	389,140,363
Cash and bank balances	10	32,137,472	52,102,354
		983,622,502	1,265,781,442
CURRENT LIABILITIES			
Accrued and other liabilities	11	(55,272,580)	(36,531,552)
		928,349,922	1,229,249,890
NON CURRENT LIABILITIES			
Long term loans	12	(83,486,303)	(74,834,529)
Retention money payable	13	(17,795,854)	(11,932,688)
Deferred liabilities	14	(59,016,741)	(53,772,033)
		1,202,614,227	1,435,281,767
REPRESENTED BY:			
GRANT AND SURPLUS			
Grant from Government of Pakistan	15	131,286,090	131,286,090
Building Reserve Fund	16	1,000,000,000	1,000,000,000
Due to Federal Consolidation Fund	17	71,328,137	303,995,677
		1,202,614,227	1,435,281,767
CONTINGENCY AND COMMITMENT			
	18		

The annexed notes 1 to 26 form an integral part of these financial statements.
These financial statements were approved by the Authority in its meeting held on

09 JAN 2013

ISLAMABAD



CHAIRMAN



MEMBER

Handwritten signature/initials

National Electric Power Regulatory Authority

Income and Expenditure Account

For the year ended 30 June 2012

	Note	2012 Rupees	2011 Rupees
Fee income	19	414,564,289	358,281,782
Administrative expenses	20	(264,997,014)	(242,342,882)
Finance cost	21	(8,652,293)	(14,213,607)
Other income	22	117,895,657	129,021,878
Surplus for the year before tax		258,810,639	230,747,171
Taxation			
Current	23	(91,959,696)	(110,293,967)
Deferred	7	481,517	(6,480,377)
		(91,478,179)	(116,774,344)
Surplus for the year after tax		167,332,460	113,972,827

The annexed notes 1 to 26 form an integral part of these financial statements.

ISLAMABAD

CHAIRMAN

MEMBER

www.nepa.gov.pk

National Electric Power Regulatory Authority

Statement of Comprehensive Income

For the year ended 30 June 2012

	2012 Rupees	2011 Rupees
Surplus for the year after tax	167,332,460	113,972,827
Other comprehensive income	-	-
Total comprehensive income	<u>167,332,460</u>	<u>113,972,827</u>

The annexed notes 1 to 26 form an integral part of these financial statements.

ISLAMABAD



CHAIRMAN



MEMBER

11/11/12

National Electric Power Regulatory Authority Cash Flow Statement

For the year ended 30 June 2012

	2012 Rupees	2011 Rupees
CASH FLOWS FROM OPERATING ACTIVITIES		
Surplus for the year before tax	258,810,639	230,747,171
Adjustments for:		
Provision for gratuity and earned leaves	22,286,051	29,082,472
Depreciation	3,587,005	4,226,602
Amortization	-	2,404,124
Finance cost	8,651,774	14,199,000
Interest income	(117,666,339)	(129,021,878)
Gain on sale of fixed assets	(229,318)	-
	(83,370,827)	(79,109,680)
Working capital changes:		
(Increase) / decrease in loans to employees	(412,247)	1,760,838
Increase in advances, deposits, prepayments, and other receivables	(13,071,491)	(18,548,487)
Increase in retention money payable	5,863,166	-
Increase in accrued and other liabilities	18,741,028	12,715,497
	11,120,456	(4,072,152)
Net cash generated from operations	186,560,268	147,565,339
Payment made for earned leaves and gratuity fund	(17,041,343)	(12,391,197)
Tax paid	(33,499,093)	(111,558,303)
	(50,540,436)	(123,949,500)
<i>Net cash generated from operating activities</i>	136,019,832	23,615,839
CASH FLOWS FROM INVESTING ACTIVITIES		
Capital expenditure during the year	(90,686,276)	(144,361,426)
Cash received against sale of fixed assets	265,354	-
Investments made during the year	(595,206,750)	(797,875,000)
Proceeds from encashment of investments	797,875,000	1,000,000,000
Interest received during the year	131,767,958	193,510,748
<i>Net cash generated from investing activities</i>	244,015,286	251,274,322
CASH FLOWS FROM FINANCING ACTIVITIES		
Amount refunded to Federal Consolidation Fund	(400,000,000)	(300,000,000)
Long term loan repaid during the year	-	(8,268,886)
<i>Net cash used in financing activities</i>	(400,000,000)	(308,268,886)
<i>Net cash used during the year</i>	(19,964,882)	(33,378,725)
Cash and cash equivalents at beginning of the year	52,102,354	85,481,079
Cash and cash equivalents at end of the year	32,137,472	52,102,354

The annexed notes 1 to 26 form an integral part of these financial statements.

ISLAMABAD

CHAIRMAN

MEMBER

National Electric Power Regulatory Authority
Statement of Changes in Funds

For the year ended 30 June 2012

	Grant from Govt. of Pakistan	Building Reserve Fund	Federal Consolidation Fund	Total
	----- Rupees -----			
Balance as at 30 June 2010 (restated)	131,286,090	1,000,000,000	490,022,850	1,621,308,940
Total comprehensive income	-	-	113,972,827	113,972,827
Payment made to Federal Consolidation Fund (Note 17)	-	-	(300,000,000)	(300,000,000)
Balance as at 30 June 2011	131,286,090	1,000,000,000	303,995,677	1,435,281,767
Total comprehensive income	-	-	167,332,460	167,332,460
Payment made to Federal Consolidation Fund (Note 17)	-	-	(400,000,000)	(400,000,000)
Balance as at 30 June 2012	131,286,090	1,000,000,000	71,328,137	1,202,614,227

The annexed notes 1 to 26 form an integral part of these financial statements.

ISLAMABAD


 CHAIRMAN


 MEMBER

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National Electric Power Regulatory Authority Notes to the Financial Statements

For the year ended 30 June 2012

1 NATURE AND STATUS OF OPERATIONS

National Electric Power Regulatory Authority (NEPRA) is a statutory body established under Regulation of Generation, Transmission and Distribution of Electric Power Act, 1997 for the regulation of power sector in the country.

2 ACCOUNTING CONVENTION AND BASIS OF PREPARATION

2.1 These financial statements have been prepared under historical cost convention in accordance with accounting policies as given in note 2.2 and differ from approved accounting standards due to not carrying certain liabilities mainly IDA loan at fair value, requirements of International Accounting Standard (IAS) 18 and certain financial instruments disclosures.

2.1.1 Functional and presentation currency

Items included in the financial statements are measured using currency of the primary economic environment in which the NEPRA operates. The financial statements are presented in Pakistan Rupees which is NEPRA's functional and presentation currency.

2.2 SIGNIFICANT ACCOUNTING POLICIES

2.2.1 Property, plant and equipment

Property, plant and equipment are stated at cost less accumulated depreciation. Cost comprises purchase price and other directly attributable costs. Capital work-in-progress is stated at cost less impairment, if any.

Depreciation is charged on straight line method at the rates specified in note 3.

Depreciation on additions is charged from the day on which the asset is put to use and, on disposals, up to the date the asset has been in use.

Normal repairs and maintenance expenses are charged to income.

Gains and losses on disposal of property, plant and equipment are taken to income currently.

NEPRA reviews the useful lives and residual values of property, plant and equipment on a regular basis. Any change in estimates in future years might affect the carrying amounts of the respective items of property, plant and equipments with a corresponding effect on depreciation charge and impairment.

2.2.2 Intangible Assets

An intangible asset is recognized if it is probable that the future economic benefits that are attributable to the asset will flow to the enterprise and that the cost of the asset can also be measured reliably. These assets are stated at cost less accumulated amortization. Amortization is charged from the month when asset becomes available for use, on straight line basis, to write off the cost of an asset over its estimated useful life at the rates mentioned in note 4 to the financial statements.

2.2.3 Investments

Loans and receivables

Investments are classified as loans and receivables which have fixed or determinable payments and are not quoted in an active market. These investments are measured at amortized cost using the effective interest method, less any impairment losses.

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National Electric Power Regulatory Authority Notes to the Financial Statements

For the year ended 30 June 2012

Held to maturity investments

NEPRA classifies financial assets as held to maturity when it has positive intent and ability to hold the investments to maturity. Held-to-maturity financial assets are recognized initially at fair value plus any directly attributable transaction costs. Subsequent to initial recognition held-to-maturity financial assets are measured at amortized cost using the effective interest method, less any impairment losses.

2.2.4 Staff retirement benefits

(i) Defined Contribution Plan

NEPRA operates a contributory provident fund (CPF) in which equal contributions are made by eligible employees and NEPRA. The contributions are made at the rate of 5% or 10% (at the option of employee) of basic salary plus utilities allowance. NEPRA's contribution is charged to income currently.

(ii) Earned Leaves

NEPRA has a policy to provide for encashable leaves to its eligible employees in accordance with respective entitlement on cessation of service or refusal to grant leave during the currency of service; related expected cost has been included in the financial statements.

NEPRA carries out actuarial valuation for recognizing provision against earned leaves. Provision is made in accordance with the actuarial recommendation and included in income and expenditure account using "Projected Unit Credit Method".

Actuarial gains / losses are recognized immediately. Transitional asset/ liability is recognized immediately in income and expenditures account

(iii) Staff gratuity

NEPRA operates funded and unfunded gratuity schemes in respect of all eligible employees. Provision is made annually for funded and unfunded gratuity scheme to cover NEPRA's obligations by way of charge to the income and expenditure account.

NEPRA carries out actuarial valuation for the calculation of provision for gratuity. Contributions are made in accordance with the actuarial recommendation and the actuarial valuation is carried out using "Projected Unit Credit Method".

The actuarial gains / losses in excess of corridor limit (10% of higher of present value of obligation and fair value of plan assets) are recognized over the expected remaining working life of the employees. NEPRA recognizes transitional liability over a period of 5 years.

Calculations in respect of earned leaves and gratuity require assumptions to be made of future outcomes, the principal ones being in respect of increase in remuneration, the expected long-term return on plan assets and the discount rate used to convert future cash flows to current values. Calculations are sensitive to changes in the underlying assumptions.

2.2.5 Revenue recognition

License fee from distribution companies is recognized on the basis of electricity units sold during last year and from generation companies and transmission and dispatch companies is recognized on accrual basis. Other fee income is recognized on receipt basis.

Interest income on investment / deposits is recognized on a time proportion basis.

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National Electric Power Regulatory Authority Notes to the Financial Statements

For the year ended 30 June 2012

2.2.6 Foreign currency transactions

Transactions in foreign currency are accounted for at the exchange rates prevailing on the date of transactions. All monetary assets and liabilities denominated in foreign currencies at the year end are translated at exchange rates prevailing at the balance sheet date. Non monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rate at the date of the transaction. Exchange differences are included in income and expenditure account for the year.

2.2.7 Taxation

(i) Current

Provision for current taxation is based on taxable income at the current rate of tax, after taking into account the applicable tax credits, rebates, and exemptions available, if any, and any adjustments to the tax payable in respect of previous years.

(ii) Deferred

Deferred tax is provided using the balance sheet liability method, providing for temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. The amount of deferred tax provided is based on the expected manner of realization or settlement of the carrying amount of assets and liabilities, using tax rates enacted or substantively enacted at the balance sheet date.

A deferred tax asset is recognized only to the extent that it is probable that future taxable profits will be available against which the asset can be utilized. Deferred tax assets are reduced to the extent that is no longer probable that the related tax benefit will be realized.

NEPRA reviews the status of all the tax cases on a regular basis. Based on the expected outcome, appropriate disclosure or provision is made.

2.2.8 Receivables

Receivables are recognized at invoice value less impaired receivables. Known impaired receivables are written off while receivables considered doubtful of recovery are fully provided for.

2.2.9 Trade and other payables

Trade and other payables are stated at amortized cost.

2.2.10 Interest bearing borrowing

Interest-bearing borrowings are recognized initially at cost being the fair value of consideration received, less attributable transaction costs. Subsequent to initial recognition, interest-bearing borrowing are stated at original cost less subsequent repayments. Interest expense for the current year is included in income and expenditure account.

2.2.11 Borrowing costs

Borrowing costs which are directly attributable to the acquisition, construction or production of a qualifying asset are capitalized as part of the cost of that asset. Borrowing cost includes exchange differences arising from foreign currency borrowings to the extent these are regarded as an adjustment to borrowing costs. All other borrowing costs are charged to income and expenditure.

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National Electric Power Regulatory Authority Notes to the Financial Statements

For the year ended 30 June 2012

2.2.12 Cash and cash equivalents

Cash and cash equivalents mainly comprise cash-in-hand and bank balances.

2.2.13 Provisions

A provision is recognized when NEPRA has a present legal or constructive obligation as a result of past events; and it is probable that an outflow of economic resources will be required to settle the obligation; and a reliable estimate of the obligation can be made.

2.2.14 Impairment

The carrying amounts of NEPRA's assets are reviewed at each balance sheet date to determine whether there is any indication of impairment losses. If any such indication exists, recoverable amount is estimated in order to determine the extent of loss, if any. Impairment losses are recognized as expense in income and expenditure account.

2.2.15 Off-setting of financial assets and liabilities

A financial asset and a financial liability is set off and the net amount is reported in the balance sheet if NEPRA has a legally enforceable right to set off the recognized amounts, and intends either to settle on a net basis or to realize the asset and settle the liability simultaneously.

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National Electric Power Regulatory Authority
Notes to the Financial Statements

For the year ended 30 June 2012

3 FIXED ASSETS

3.1 Movement of fixed assets during the year ended 30 June 2012

	Cost		Depreciation		WDV
	As on 1 July 2011	Additions during the year	Disposals during the year	As on 30 June 2012	
Leasehold land	16,555,500	-	-	16,555,500	15,571,068
Office machinery and equipment	6,191,360	52,360	(87,700)	6,156,020	361,243
Computer and accessories	18,186,948	325,028	-	18,511,976	1,384,414
Furniture and fixtures	6,409,842	138,342	(378,188)	6,169,996	595,141
Vehicles	16,871,404	-	-	16,871,404	852,650
Others	2,303,163	-	-	2,303,163	22,033
30 June 2012	66,518,217	515,730	(465,888)	66,568,059	18,786,549

3.2 Movement of fixed assets during the year ended 30 June 2011

	Cost		Depreciation		WDV
	As on 1 July 2010	Additions during the year	Disposals during the year	As on 30 June 2011	
Leasehold land	16,555,500	-	-	16,555,500	15,734,967
Office machinery and equipment	6,191,360	1,278,715	-	7,470,075	512,777
Computer and accessories	16,908,233	185,648	-	17,093,881	2,424,146
Furniture and fixtures	6,224,194	-	-	6,224,194	804,633
Vehicles	16,871,404	-	-	16,871,404	2,367,554
Others	2,303,163	-	-	2,303,163	49,783
30 June 2011	65,053,854	1,464,363	-	66,518,217	21,893,860

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National Electric Power Regulatory Authority

Notes to the Financial Statements

For the year ended 30 June 2012

4 INTANGIBLE ASSETS

4.1 Movement of intangibles during year ended 30 June 2012

	Cost		Rate	Amortization		WDV as at 30 June 2012
	As on 1 July 2011	Additions during the year 2012		As on 1 July 2011	For the year 2012	
Software	7,340,022	-	33%	7,340,022	7,340,022	-
30 June 2012	7,340,022	-		7,340,022	7,340,022	-

4.2 Movement of intangibles during year ended 30 June 2011

	Cost		Rate	Amortization		WDV as at 30 June 2011
	As on 1 July 2010	Additions during the year 2011		As on 1 July 2010	For the year 2011	
Software	7,340,022	-	33%	4,935,898	2,404,124	7,340,022
30 June 2011	7,340,022	-		4,935,898	2,404,124	7,340,022

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National Electric Power Regulatory Authority Notes to the Financial Statements

For the year ended 30 June 2012

		2012	2011
		Rupees	Rupees
5 CAPITAL WORK-IN-PROGRESS	<i>Note</i>		
Advances to suppliers		19,067,982	48,270,339
Building cost	5.1	383,418,944	264,046,041
		<u>402,486,926</u>	<u>312,316,380</u>
5.1	This represents cost incurred in respect of construction of building and includes design and supervision cost, civil works and other direct expenses.		
6 LOANS TO EMPLOYEES			
Opening balance		3,979,138	8,597,793
Loans given during the year		9,841,997	1,903,200
Amount recovered during the year		(6,571,933)	(3,664,038)
		<u>7,249,202</u>	<u>6,836,955</u>
Amount transferred to current maturity		(2,822,740)	(2,857,817)
		<u>4,426,462</u>	<u>3,979,138</u>
6.1	These represent loans given to employees for purchase of vehicles (i.e. car/motorbike). These are interest free and are for the period of more than 1 year.		
7 DEFERRED TAX ASSET	<i>Note</i>		
Movement of deferred tax			
Opening balance as at 01 July		8,381,749	14,862,126
Credit / (charge) for the year		481,517	(6,480,377)
Closing balance as at 01 June		<u>8,863,266</u>	<u>8,381,749</u>
Deferred tax recognized on:			
Fixed assets		2,309,327	1,883,963
Intangible assets		501,893	1,015,695
Unrealized exchange loss		6,052,046	5,482,091
		<u>8,863,266</u>	<u>8,381,749</u>
8 SHORT-TERM INVESTMENTS			
Loans and receivables			
Investment in TDR	8.1	50,000,000	-
Held to maturity investment			
Government treasury bills	8.2	554,911,039	821,680,908
		<u>604,911,039</u>	<u>821,680,908</u>
8.1	This represents investment in term deposit receipts for a period from 6 months to 1 year and carries markup at the rate of 11.55% per annum.		
8.2	This represents investment in Government treasury bills for a remaining period of 6 months and carries markup ranging from 11.87% to 11.94% per annum.		

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National Electric Power Regulatory Authority Notes to the Financial Statements

For the year ended 30 June 2012

	2012 Rupees	2011 Rupees
9 ADVANCES, DEPOSITS, PREPAYMENTS, AND OTHER RECEIVABLES		
Advances to employees considered good	2,516,963	1,259,046
Advances to supplier	1,255,474	1,245,474
Security deposits	1,281,000	1,281,000
Prepayments	3,521,576	6,741,178
Advance income tax - net	288,526,430	346,987,033
Other receivables	1,084,500	1,084,500
Fee receivable	45,565,308	30,542,132
	<u>343,751,251</u>	<u>389,140,363</u>
10 CASH AND BANK BALANCES		
Cash in hand	25,000	26,783
Cash at bank:		
Current accounts	206,490	190,408
Saving accounts	31,905,982	51,885,163
	<u>32,112,472</u>	<u>52,075,571</u>
	<u>32,137,472</u>	<u>52,102,354</u>
11 ACCRUED AND OTHER LIABILITIES		
Accrued expenses	49,107,706	36,251,711
Excess license fee payable	106,140	107,680
Withholding tax payable	-	102,751
Payable to suppliers	6,058,734	69,410
	<u>55,272,580</u>	<u>36,531,552</u>
12 LONG TERM LOAN		
Loan from GoP through International Development Association 12.1	47,315,457	43,223,256
Accrued interest and other charges on loan 12.1	36,170,846	31,611,273
	<u>83,486,303</u>	<u>74,834,529</u>

- 12.1** NEPRA had entered into subsidiary Loan Agreement ("Agreement") with Government of Pakistan (GoP) in respect of loan from International Development Association (IDA). Under the agreement, NEPRA got US\$ 1 million from GoP for capacity building project focused on both employees and institutional development. A sum of US\$ 596,535 had been drawn up, however, un-utilized amount of US\$ 96,266 returned on 12 July 2010 leaving a carrying amount of US\$ 500,269 as on 30 June 2012.

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National Electric Power Regulatory Authority Notes to the Financial Statements

For the year ended 30 June 2012

As per Agreement, loan from GoP is repayable from March 15, 2014 to September 15, 2039 semi-annually in Pak Rupees. However as per letter referenced 15(I)DMR-II/2005 dated December 21, 2011 from Economic Affairs Division-GoP, NEPRA was advised that principal portion of the loan is to be repaid in Pak Rupees equivalent to US dollars as per dollar parity rate applicable on the date of payment. Further as per the letter referenced 1(3)2007-EFP-1 dated July 01, 2010 from Finance Division-GoP, NEPRA was advised that the loan carries interest rate and other charges at 17% (interest at 11% and exchange risk cover at 6%) per annum. However as per Agreement, the loan carries interest at 14% per annum. Accordingly as advised vide the above said letters, principal portion of the loan is being accounted for as US dollar denominated loan and interest is being recorded at 17% per annum. Furthermore as per Agreement, the loan carries commitment fee of 0.5% per annum and service charges of 0.75% (3/4 of 1%) per annum.

In the absence of revised repayment schedule in light of revisions communicated vide above said letters or confirmation regarding currency of repayment of interest, commitment fee and service charges, these charges are being considered as payable in Pak Rupees.

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National Electric Power Regulatory Authority

Notes to the Financial Statements

For the year ended 30 June 2012

13 RETENTION MONEY PAYABLE

13.1 This was previously presented as current liability. During the year, the management has reassessed the timing of payment of this liability and has accordingly classified this as a non-current liability by restating comparative figures.

		2012	2011
	<i>Note</i>	Rupees	Rupees
14 DEFERRED LIABILITIES			
Provision for earned leaves	14.1	42,661,525	36,655,386
Provision for gratuity -funded	14.2	14,781,302	13,517,158
Provision for gratuity -unfunded	14.3	1,573,914	3,599,489
		<u>59,016,741</u>	<u>53,772,033</u>
14.1 Changes in net liability - earned leaves			
Balance as at 01 July		36,655,386	25,562,748
Charge during the year	14.1.2	6,630,545	11,557,075
Payments made during the year		(624,406)	(464,437)
Balance as at 30 June	14.1.1	<u>42,661,525</u>	<u>36,655,386</u>
14.1.1 Reconciliation of amounts recognized in the balance sheet is as follows			
Present value of defined obligations at beginning of the year		36,655,386	25,562,748
Current service cost		4,082,121	6,281,535
Interest cost for the year		5,131,754	3,067,530
Benefits paid		(624,406)	(464,437)
Actuarial (gain) / loss		(2,583,330)	2,208,010
		<u>42,661,525</u>	<u>36,655,386</u>
14.1.2 Expense charge for the year			
Current service cost		4,082,121	6,281,535
Interest cost for the year		5,131,754	3,067,530
Actuarial (gain) / loss		(2,583,330)	2,208,010
		<u>6,630,545</u>	<u>11,557,075</u>
14.2 Changes in net liability - gratuity funded	<i>Note</i>		
Balance as at 01 July		13,517,158	11,518,010
Charge during the year		14,781,302	13,925,908
Payments made during the year		(13,517,158)	(11,926,760)
Balance as at 30 June	14.2.1	<u>14,781,302</u>	<u>13,517,158</u>

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National Electric Power Regulatory Authority

Notes to the Financial Statements

For the year ended 30 June 2012

	2012 Rupees	2011 Rupees
14.2.1 Reconciliation of amounts recognized in the balance sheet is as follow:		
Present value of defined obligations	85,338,812	74,475,296
Fair value of plan assets	(65,106,758)	(49,951,541)
Net actuarial losses not recognized	(3,448,583)	(7,002,269)
Transitional liability	(2,002,169)	(4,004,338)
	<u>14,781,302</u>	<u>13,517,148</u>
14.2.2 Movement in defined obligation is as follows:		
Present value of defined obligations at beginning of the year	74,475,296	58,956,786
Current service cost	9,345,808	8,314,833
Interest cost	10,426,541	7,074,814
Benefit payable	(96,516)	(2,123,912)
Benefit paid	(2,422,115)	(5,999,575)
Actuarial (loss) / gain recognized during the year	(6,390,202)	8,252,350
Obligation at end of the year	<u>85,338,812</u>	<u>74,475,296</u>
14.2.3 Changes in fair value of plan assets		
Fair value of plan assets at beginning of the year	49,951,541	41,701,556
Contribution during the year	13,517,158	11,926,760
Benefit payable	(96,516)	(2,123,912)
Expected return on plan assets	6,993,216	5,004,187
Benefit paid	(2,422,115)	(5,999,575)
Actuarial loss on plan assets	(2,836,526)	(557,475)
	<u>65,106,758</u>	<u>49,951,541</u>
14.2.4 Expenses for the year		
Transitional liability recognized during the year	2,002,169	2,002,169
Current service cost	9,345,808	8,314,833
Interest cost	10,426,541	7,074,814
Expected return on plan assets	(6,993,216)	(5,004,187)
Amortization of non- vested past service cost	-	1,538,279
	<u>14,781,302</u>	<u>13,925,908</u>
14.2.5 Estimated charge for the next year is Rs. 14,481,447.		
14.3 Changes in net liability - gratuity unfunded		
Balance as at 01 July	3,599,489	-
Charge during the year	14.3.2 874,204	3,599,489
Payments made during the year	(2,899,779)	-
Balance as at 30 June	14.3.1 <u>1,573,914</u>	<u>3,599,489</u>



National Electric Power Regulatory Authority Notes to the Financial Statements

For the year ended 30 June 2012

	2012 Rupees	2011 Rupees
14.3.1 Reconciliation of amounts recognized in the balance sheet is as follow:		
Present value of defined obligations	1,573,914	3,599,489
	<u>1,573,914</u>	<u>3,599,489</u>

14.3.2 Expenses for the year

Current service cost	889,469	3,599,489
Interest cost for the year	503,928	-
Actuarial gain	(519,193)	-
	<u>874,204</u>	<u>3,599,489</u>

14.3.3 Estimated charge for the next year is Rs. 1,350,280.

14.4 Principal actuarial assumptions used for both earned leaves and gratuity

Following principal actuarial assumptions was used for the purpose valuation

Discount rate	13% per annum	14% per annum
Expected rate of increase in eligible salary	12% per annum	13% per annum
Average remaining working lifetime (years)	12	12
Expected rate of return on plan assets	13 to 14% p.a.	12 to 14% p.a.

14.5 Present value of last five years

	Earned leaves	Gratuity funded	Gratuity unfunded
	Rupees		
2012	42,661,525	14,781,302	1,573,914
2011	36,655,386	13,517,148	3,599,489
2010	25,562,748	11,518,010	-
2009	25,119,832	11,669,000	-
2008	18,968,622	-	-

15 GRANT FROM GOVERNMENT OF PAKISTAN

This represents grant received from Federal Government, on non-repayment basis for establishment of NEPRA.

16 BUILDING RESERVE FUND

This represents reserve created in prior years pursuant to the approval of the Authority for the purpose of NEPRA's building which is currently under construction at Sector G-5/1, Islamabad.

	Note	2012 Rupees	2011 Rupees
17 DUE TO FEDERAL CONSOLIDATION FUND (FCF)			
Balance as on 01 July		303,995,677	490,022,850
Surplus for the year		167,332,460	113,972,827
Transferred to FCF Account during the year	17.1	(400,000,000)	(300,000,000)
		<u>71,328,137</u>	<u>303,995,677</u>

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National Electric Power Regulatory Authority Notes to the Financial Statements

For the year ended 30 June 2012

- 17.1 This amount has been transferred to FCF as per Section 3 of National Electric Power Regulatory Authority (Financial) Regulations, 2010.

18 CONTINGENCY AND COMMITMENT

There is no material contingency and commitment as at 30 June 2012.

19 FEE INCOME	2012	2011
	Rupees	Rupees
License fee	402,218,742	341,568,607
Application and modification fee	4,787,956	8,396,544
Tariff petition and others	7,557,591	8,316,631
	<u>414,564,289</u>	<u>358,281,782</u>

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National Electric Power Regulatory Authority

Notes to the Financial Statements

For the year ended 30 June 2012

	2012	2011
	Rupees	Rupees
20 ADMINISTRATIVE EXPENSES		
Salaries and benefits	210,581,000	191,809,861
Repairs and maintenance	1,755,386	1,249,902
Travelling expenses	5,779,842	3,730,233
Communication	2,915,537	2,993,959
Utilities	1,340,895	1,295,720
Rent expense	16,329,070	15,706,468
Printing and stationery	4,170,985	4,080,491
Training and development	8,400	112,125
Promotions and ceremonies	320,160	566,092
Advertisement	8,778,436	7,323,576
Legal and professional	4,793,236	2,478,834
Audit fee	125,000	125,000
Vehicle running cost	3,827,352	3,568,499
Depreciation	3,587,005	4,226,602
Amortization	-	2,404,124
Others	684,710	671,396
	<u>264,997,014</u>	<u>242,342,882</u>
21 FINANCE COST		
Bank charges	519	14,607
Exchange loss	4,092,201	473,475
Interest expense on long term loans	4,559,573	13,725,525
	<u>8,652,293</u>	<u>14,213,607</u>
22 OTHER INCOME		
Interest on investments	104,236,881	103,059,282
Interest on bank accounts	13,429,458	25,962,596
Gain on sale of fixed assets	229,318	-
	<u>117,895,657</u>	<u>129,021,878</u>

WMMMA

National Electric Power Regulatory Authority

Notes to the Financial Statements

For the year ended 30 June 2012

23 TAXATION	Note	2012 Rupees	2011 Rupees
Current	23.1	<u>91,959,696</u>	<u>110,293,967</u>
		<u>91,959,696</u>	<u>110,293,967</u>

- 23.1** NEPRA's management is of the view that since NEPRA is a regulatory authority established under the Regulation of Generation, Transmission and Distribution of Electric Power Act, 1997 for the purpose of regulating the provision of electric power services in Pakistan hence its income is exempt from the levy of income tax under the provisions of section 49 of the Income Tax Ordinance, 2001 [the Ordinance].

Through the Finance Act 2007, a new sub section (4) had been inserted in section 49 of the Ordinance thereby bring in a tax net income of the regulatory authorities. The management of NEPRA is of the view that the effect of this change in law is prospective effective from 1st July 2007 hence income of NEPRA is exempt up to 30 June 2007.

The tax authorities issued notices to NEPRA for filing of return of total income for the Tax Years 2003 to Tax Year 2007. The management of NEPRA communicated its legal stance through correspondence with the tax authorities. However to comply with the requirements of statutory notices, returns for these years were filed claiming the net income of NEPRA exempt from tax. However, the tax authorities amended the assessments of all these years by rejecting the stance taken by NEPRA and raised a net tax demand of Rs. 290 million. The Commissioner (Appeals) had also upheld these amendments. The appeals filed with Income Tax Appellate Tribunal [ITAT] against the orders of Commissioner (Appeals) were also rejected by the ITAT by taking reliance on the judgment of the High Court in the case of Pakistan Telecommunication Authority. Whereas amendment for the Tax Year 2003 has been annulled by the ITAT on the legal ground. NEPRA has filed reference in the High Court which is pending.

NEPRA has made payment of the entire amount of the demand raised by the tax authorities in previous years. However since the matter is being contested by NEPRA, no provision has been made of the tax demand of Rs. 290 million in these financial statements.

- 23.2** Tax returns for Tax Years 2008 to 2011 were assessed in terms of section 120 of the Income Tax Ordinance, 2001 however the tax authorities are empowered to amend the assessments for these years within five (05) years from the end of the financial year in which the Commissioner has issued or treated to have issued the assessment order.

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National Electric Power Regulatory Authority

Notes to the Financial Statements

For the year ended 30 June 2012

24 FINANCIAL INSTRUMENTS AND RELATED DISCLOSURE
24.1 Financial assets and liabilities

2012						
Interest-bearing			Non Interest-bearing			Total
Maturity up to one year	Maturity after one year	Total	Maturity up to one year	Maturity after one year	Total	
Rupees						
Financial assets						
Loans to employees	-	-	2,822,740	4,426,462	7,249,202	7,249,202
Short term investments	604,911,039	-	604,911,039	-	-	604,911,039
Deposits and other receivables	-	-	47,930,808	-	47,930,808	47,930,808
Cash and bank balances	31,905,982	-	31,905,982	231,490	231,490	32,137,472
	636,817,021	-	636,817,021	50,985,038	4,426,462	692,228,521

Financial Liabilities

Accrued and other liabilities	-	-	55,272,580	-	55,272,580	55,272,580
Long term loans	-	47,315,457	47,315,457	-	-	47,315,457
Accrued interest and other charges on long term loans	-	-	-	36,170,846	36,170,846	36,170,846
	-	47,315,457	47,315,457	55,272,580	36,170,846	138,758,883

2011						
Interest-bearing			Non Interest-bearing			Total
Maturity up to one year	Maturity after one year	Total	Maturity up to one year	Maturity after one year	Total	
Rupees						
Financial assets						
Loans to employees	-	-	2,857,817	3,979,138	6,836,955	6,836,955
Short term investments	821,680,908	-	821,680,908	-	-	821,680,908
Deposits and other receivables	-	-	32,907,632	-	32,907,632	32,907,632
Cash and bank balances	51,885,163	-	51,885,163	217,191	217,191	52,102,354
	873,566,071	-	873,566,071	35,982,640	3,979,138	913,527,849

Financial Liabilities

Accrued and other liabilities	-	-	36,428,801	-	36,428,801	36,428,801
Long term loans	-	43,223,256	43,223,256	-	-	43,223,256
Accrued interest and other charges on long term loans	-	-	-	31,611,273	31,611,273	31,611,273
	-	43,223,256	43,223,256	36,428,801	31,611,273	111,263,330

24.2 Interest Rate Risk Exposure

All financial assets and liabilities of NEPRA, except long term loans and related charges and loans to employees have maturities of less than one year. All material financial assets and liabilities, except long term loans and short term investments which carry interest rates as given in notes 12 and 8 respectively, are interest free.



National Electric Power Regulatory Authority

Notes to the Financial Statements

For the year ended 30 June 2012

24.3 Foreign Exchange Risk

Foreign currency risk arises mainly where assets and liabilities exist due to transactions in foreign currencies. At June 30, 2012, long-term loan of Rs. 47,315,457 (2011: Rs. 43,223,256) and bank deposits of Rs. 201,919 (2010: Rs. 184,450) are exposed to foreign currency risk. The management believes that apart from these, NEPRA is not exposed to significant foreign currency risk.

24.4 Concentration of credit risk

All financial assets except cash in hand are subject to credit risk. The management believes that NEPRA is not exposed to major concentration of credit risk.

24.5 Liquidity Risk

Liquidity risk is the risk that an enterprise will encounter difficulties in funds to meet commitments associated with financial instruments. The management believes that NEPRA is not exposed to any significant liquidity risk.

24.6 Fair value of financial instruments

Fair value of the financial assets and liabilities approximates their carrying value at the balance sheet date.

24.7 Fund Management

Authority monitors NEPRA's performance along with funds required for its sustainable operations. There were no changes to NEPRA's approach to the fund management during the year. Further, NEPRA is not subject to externally imposed fund requirements.

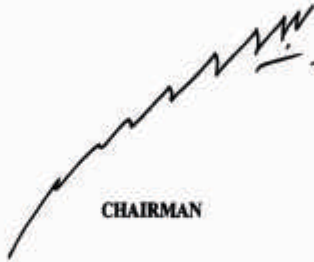
25 TRANSACTION WITH RELATED PARTIES

NEPRA is a statutory body and transactions with Government of Pakistan and Government owned entities are not disclosed as the management is of the opinion that it is impracticable to disclose such transactions due to the nature of NEPRA's operations and they are not significant in overall context of the financial statements except payment of Rs. 400 million in FCF during the year which is disclosed in note 17.

26 GENERAL

Figures have been rounded off to the nearest rupee.

imms/ra



CHAIRMAN



MEMBER

ISLAMABAD

Glossary of Acronyms Used

AEDB	Alternative Energy Development Board
APM	Authority Proposed Modification
APR	Annual Performance Report
BPC	Bulk Power Consumer
CCI	Council of Common Interests
CCPP	Combined Cycle Power Project
COD	Commercial Operation Date
CPI	Consumer Price index
CPP	Captive Power Producer
CPPA	Central Power Purchasing Agency
DISCO	Ex WAPDA Distribution Company
ECC	Economic Coordination Committee
EPA	Environmental Protection Agency
FESCO	Faisalabad Electric Supply Company Limited
GDP	Gross Domestic Product
GENCO	Public Sector Generation Company
GEPCO	Gujranwala Electric Power Company Limited
GOP	Government of Pakistan
GTPS	Gas Turbine Power Station
GWh	Gigawatt per hour
HESCO	Hyderabad Electric Supply Company Limited
HPP	Hydropower Project
HSD	High Speed Diesel
HVAC	Heating, Ventilation and Air Conditioning
ICT	Information and Communication Technology
IESCO	Islamabad Electric Supply Company Limited

IGC	Isolated Generation Company
IPP	Independent Power Producer
IPPAC	Independent Power Producer Advisory Council
IPPR	Interim Power Procurement (Procedures and Standards) Regulation
IRR	Internal Rate Return
JPCL	Jamshoro Power Company Limited
KESC	Karachi Electric Supply Company Limited
kV	Kilo Volt
KW&SB	Karachi Water and Sewerage Board
kWh	Kilowatt per hour
LESCO	Lahore Electric Supply Company Limited
LPM	Licensee Proposed Modification
MEPCO	Multan Electric Power Company Limited
MW	Megawatt
MYT	Multi-Year Tariff
NCPP	New Captive Power Producer
NEPRA	National Electric Power Regulatory Authority
NGC	National Grid Company
NTDC	National Transmission and Dispatch Company Limited
O&M	Operation and Maintenance
PAR	Power Acquisition Request
PEPCO	Pakistan Electric Power Company Limited
PES	Pakistan Engineering Services
PESCO	Peshawar Electric Supply Company Limited
PHYDO	Pakhtunkhwa Hydrel Development Organization
POI	Provincial Office of Inspection
PPA	Power Purchase Agreement
PPDB	Punjab Power Development Board

PPIB	Private Power and Infrastructure Board
QESCO	Quetta Electric Supply Company Limited
RE	Renewable Energy
RFO	Residual Fuel Oil
SAIFI	System Average Interruption Frequency Index
SAIDI	System Average Interruption Duration Index
SEPCO	Sukkur Electric Power Company Limited
SHYDO	Sarhad Hydel Development Organization
SPP	Small Power Producer
T&D	Transmission and Distribution
TESCO	Tribal Area Electric Supply Company Limited
TOU	Time of Use
TRANSCO	Transmission Company
USAID	United States Agency for International Development
USOA	Uniform System of Accounts
WAPDA	Water and Power Development Authority



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