

NATIONAL ELECTRIC POWER REGULATORY AUTHORITY
(Uniform System of Accounts) Regulations, 2021

In exercise of the powers conferred by section 7(2) d and 36 of the Regulation of Generation, Transmission and Distribution of Electric Power Act, 1997 (XL of 1997), read with section 47 thereof, the National Electric Power Regulatory Authority is pleased to make the following Regulations:-

1. Short title and commencement. - (1) These Regulations may be called the National Electric Power Regulatory Authority (Uniform System of Accounts) Regulations, 2021.

(2) They shall come into force at once.

2. Interpretation. - The words and expressions used in these Regulations but not herein defined shall have the same meaning as are assigned to them in the Regulation of Generation, Transmission and Distribution of Electric Power Act, 1997 (XL of 1997).

3. Records. - (1) Every licensee shall, -

(a) keep separate books of accounts at its principal place of business;

(b) keep a system of regulatory accounts in the manner as set out in Part 1.1, 2.1 and 3.1 of these Regulations.

(c) file a set of quarterly, semi-annual and annual regulatory accounts with the Authority.

(2) Except where the Regulations are made by the Authority, the books of accounts shall be maintained in accordance with the generally accepted accounting principles as applicable in Pakistan.

(3) The books of accounts and the relevant records shall be readily accessible for examination by representatives of the Authority.

(4) The licensee shall furnish the regulatory accounts in primarily in soft form according to the forms and templates included as Part 1.1, 2.1 and 3.1 of these Regulations, duly supported by audited financial statements and other supportive documents as directed by the Authority from time to time.

(5) If a licensee reports its regulatory and non-regulatory financial information in its audited accounts in a consolidated manner then the licensee has to report its regulatory financial information in its regulatory accounts along with a certificate from current auditor regarding the authenticity of the said information.

4. Filing, extension. - (1) Every licensee shall file its annual regulatory accounts with the Authority within one month of the last date of submission of their audited accounts under the Companies Act, 2017.

(2) The Authority may specify the frequency of filing of an information related to the regulatory accounts by a licensee.

(3) The Authority may at the sole discretion, as and when required, extend the filing date of regulatory accounts beyond the initial period of one (1) month set out in these Regulations.

5. Preservation of record. - The accounts required to be maintained pursuant to Regulation 3 shall be retained until the expiration of ten years of the period to which these relate.

6. Submission of questions. - To maintain the uniformity of the accounts the utilities shall submit questions of doubtful interpretation to the Authority for consideration and decision.¹

7. Exemption. – (1) A licensee may request the Authority for the grant of exemption from the application of these Regulations on the basis of its small-scale operation rendering it uneconomic for the licensee to maintain regulatory accounts under these Regulations.

(2) Conditional exemption to licensees of captive power (generation) plants up to 20 MW not engaged in sale of power: Licensees of captive power plants up to 20 MW of installed capacity not engaged in the sale of power to other utilities and/or consumers shall be exempt from the filing of Annual Regulatory Accounts under these Regulations, 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 provide a copy of Annual Audited Accounts.

(3) Permanent exemption to licensees of net metering: Due to small scale of operations, net metering licensees shall be exempt from the filing of Annual Regulatory Accounts under these Regulations.

8. Fines. - (1) Where a licensee fails to maintain his accounts or fails to provide information in accordance with the manner and procedure specified in these Regulations, the Authority may impose on such licensee a minimum fine of ten million Rupees which may extend to two hundred million Rupees for the first day of occurrence of any of the said contraventions, and where any contravention continues, may impose additional fine which may extend to one hundred thousand Rupees for each day of the contravention beyond the first day.²

(2) In imposing any fine under Sub-Regulation (1) provisions of the National Electric Power Regulatory Authority (Fines) Regulations, 2021, so far as they relate to these Regulations, shall, mutatis mutandis, apply.

¹ No mention of Rule 6 in the Proposed Actions

² The fines incorporated here are taken from Section 27 B of the NEPRA Amendment Act 2018, as opposed to those provided in the table of proposed actions.

**FILING OF REGULATORY ACCOUNTS FOR NEPRA LICENSEES IN ACCORDANCE
WITH NEPRA (UNIFORM SYSTEM OF ACCOUNTS) REGULATIONS, 2021**

1. Statutory Name of the Entity/Company: _____
2. Incorporation with SECP:
 - a. Identification number: _____
 - b. Date: _____
3. NEPRA License:
 - a. Identification number: _____
 - b. Date: _____
4. Reporting currency _____ unit _____
5. Financial year ended _____
6. Date of filing _____
7. Documents attached:
 - a. Regulatory accounts: No of Sheets _____
 - b. Statutory Financial Statements along with Auditors' Report: No of Sheets _____
 - c. Specified fee: Instrument No. _____ dated _____
Amounting _____ Drawn on Bank _____
Branch _____ City _____
8. Filed by:
 - a. Signature: _____
 - b. Name: _____
 - c. CNIC: _____
 - d. Designation: _____
 - e. Address: _____
 - f. Phone Number: _____
 - g. Fax: _____
 - h. Email: _____