



Registrar

National Electric Power Regulatory Authority

Islamic Republic of Pakistan

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No. NEPRA/ADG(Tariff)/TRF-362/K-Electric-2016/ *10505-09*

July 09, 2025

Chief Executive Officer,
K-Electric Limited (KEL),
KE House, Punjab Chowrangi,
39 – B, Sunset Boulevard, Phase-II
Defence Housing Authority,
Karachi.

Subject: **Decision of the Authority in the matter of Provisional Monthly Fuel Charges Adjustments requested by K-Electric Limited for April 2025**

Enclosed please find herewith a copy of the Decision of the Authority alongwith Additional note of Mr. Rafique Ahmed Sheikh, Member (NEPRA) in the matter of Provisional monthly fuel charges adjustments for the month of **April 2025** (total 09 pages) in respect of K-Electric Limited and Notification (S.R.O.1219 (I)/2025 dated 09.07.2025) thereof. This is for information and further necessary action.

2. While effecting the Fuel Adjustment Charges, K-Electric Ltd. shall keep in view and strictly comply with the orders of the court(s), if any, notwithstanding this order.

Enclosure: [Decision along with Notification is
also available on NEPRA's website]

Wasim Anwar Bhinder
(Wasim Anwar Bhinder)

Copy to:

1. Secretary, Ministry of Energy, Power Division, 'A' Block, Pak Secretariat, Islamabad
2. Secretary, Cabinet Division, Cabinet Secretariat, Islamabad
3. Secretary, Ministry of Finance, 'Q' Block, Pak Secretariat, Islamabad
4. Secretary, Privatization Commission, 4th Floor, Kohsar Block, Constitution Avenue, New Secretariat, Islamabad

**DECISION OF THE AUTHORITY IN THE MATTER OF PROVISIONAL MONTHLY FUEL CHARGES
ADJUSTMENTS REQUESTED BY K-ELECTRIC LIMITED FOR APRIL 2025.**

1. The Authority determined a Multi-Year Tariff ("MYT") for K-Electric Limited (herein referred to as "K-Electric" or "KE") for a period of seven (07) years, from July 2016 to June 2023, which expired on June 30, 2023. The MYT provided a mechanism wherein the Authority had to review and revise the approved tariff through monthly, quarterly and annual adjustments. As per the mechanism, impact of change in KE's own generation fuel cost component due to variation in fuel prices, generation mix & volume shall be passed on to the consumers directly in their monthly bills in the form of Fuel Charges Adjustment (FCA). Similarly, the impact of change in fuel component of Power Purchase Price (PPP) due to variation in fuel prices & energy mix shall also be passed on to consumers through monthly FCA.
2. In view thereof, K-Electric filed its provisional monthly FCA request of negative Rs.4.55/kWh for the month of April 2025 vide its letter dated 16.05.2025 based on the reference fuel cost component of Rs.15.9947/kWh, which is tabulated as hereunder;

Month	Rs. Mln	Rs. /kWh
April 2025	(7,173)	(4.69)

3. K-Electric in its instant request submitted that:

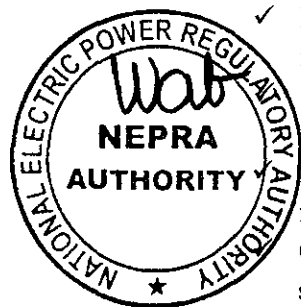
- ✓ Provisional FCA request for April 2025 is with regard to NEPRA's decision regarding provisional FCAs for the period from July 2023 to January 2025, whereby provisional FCAs have been allowed based on parameters defined in MYT 2017-2023.
- ✓ Provisional FCAs are subject to adjustment once MYT 2024-2030 is determined.
- ✓ Provisional monthly FCA for April 2025 is being requested based on March 2023 as interim reference tariff.

In KE's FCA request of April 2025, calculation of CPPA-G's fuel cost is based on CPPA-G's a rate approved by the Authority for April 2025.

KE dispatches as per Economic Merit Order from its own generating units (with the available resources) and import from external resources.

Cost of fuel and power purchase claim does not include any amount of late payment surcharge/ markup/ interest.

4. In addition, KE, in its request, has also submitted that pursuant to determination of Generation Tariff of Power plants of KE for the period post June 2023, the required partial load, open cycle and degradation curves along with Startup Cost have been submitted for approval and an amount of Rs. 16 billion for the period July 2023 to April 2025 is pending for adjustment. In addition, BQPS-III and KCCP heat rate adjustment for previous MYT amounting to Rs.0.6 billion and Rs.0.2 billion are also pending. Out of which Authority has set aside Rs.15.2 billion in KE's FCA Decisions for November 2024 to March 2025. KE has requested the Authority to also consider aforementioned adjustment of accumulated actualization of fuel cost so that the recovery can be made from the negative fuel cost variation of April 2025 to ensure consumers are not burdened at later stage.



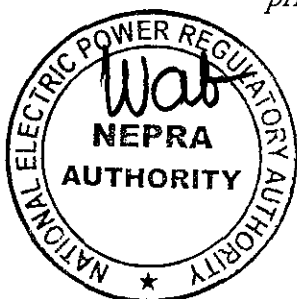
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5. In order to arrive at an informed decision, the Authority decided to conduct a hearing in the matter. An advertisement in this regard was published in newspapers on 12.06.2025, and also uploaded on NEPRA website, whereby hearing was scheduled on 19.06.2025. Further, individual notices were also served to the stakeholders for participation in the hearing.
6. The following issues were framed for the hearing;
 - i. Whether the requested Fuel Price variation is justified?
 - ii. Whether KE has followed the merit order while giving dispatch to its power plants as well as power purchases from external sources?
 - iii. Whether the request of KE to consider adjustment of accumulated actualization of fuel cost on account of partial load, open cycle and degradation curves along with startup cost from July 2023 to April 2025, from the negative fuel cost variation is justified?
7. KE vide its letter dated 16.06.2025, requested to reschedule the hearing as KE's senior management was not available on 19.06.2025.
8. The Authority, while acceding to the request of KE, decided to reschedule the hearing on 23.06.2025 for which the advertisement was published in the newspapers on 18.06.2025 and accordingly, notices were issued to the stakeholders.
9. On 23.06.2025, just before the start of hearing, the Ministry of Energy (MoE) submitted an Intervention Request (IR) to defer the hearing. The MoE, in its IR submitted as under;

"...the Authority's advertisement reveals that KE is seeking a negative FCA of Rs.4.69/kWh (approximately Rs. 7.173 billion) for the month of April 2025. In contrast, consumers of XWDISCOs were charged a positive FCA positive of Rs. 0.9306/kWh for the same period, as stipulated in the determination dated June 05, 2025 notified vide S.R.O. 1046(I)/2025. This significant variance arises primarily from the higher reference fuel cost of Rs.15.9947/kWh provisionally allowed to KE pursuant to the Authority's determination dated May 27, 2025 (the "MYT Determination"), in the matter of KE supply tariff under Multi Year Tariff regime for the period from FY 2023-24 to FY 2029-30. It is pertinent to note that the provisional FCA reference of Rs. 15.9947/kWh was initially determined by the Authority for the third quarter of the KE's previous MYT (January to March 2023), which is being continued by the Authority despite passage of almost two (02) years.

It is respectfully submitted that keeping in view the implication thereof, the Ministry of Energy (Power Division) as well as Central Power Purchasing Agency (Guarantee) Limited has filed review motions (the "Motions") against the MYT Determination to seek, inter alia, redetermination of the FCA references as per the applicable framework.

In these circumstances, proceeding with the FCA determination based on provisional reference, which are currently under review, may result in regulatory inconsistency, retrospective adjustments, and inequitable treatment of the consumers - contravening the principles of fairness, transparency, and due process enshrined in the Regulation of



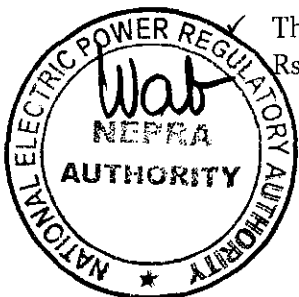
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Generation, Transmission and Distribution of Electric Power Act, 1997 and the NEPRA Tariff (Standards and Procedure) Rules, 1998.

It is, therefore, most respectfully submitted that, the Authority may defer its decision on KE's FCA petition for the month of April 2025 till the time that the Motions are decided and the FCA references are redetermined as per the applicable framework.

10. The Authority decided to re-scheduled the hearing on 30.06.2025, in order to seek comments from stakeholders on the request of the MoE, for which advertisement was published in newspapers and uploaded on NEPRA website on 25.06.2025. Individual notices were issued to the stakeholders, accordingly. The intervention request of the MoE was uploaded on NEPRA website for information and comments of the stakeholders.
11. In response to the intervention request of MoE, various stakeholders i.e. Mr. Arif Bilvani, Mr. Rehan Javed, Pakistan Association of Large Steel Producers (PALSP), Korangi Association of Trade and Industry (KATI), Bin Qasim Association of Trade and Industry (BQATI), Mr. Junaid Naqi, Mr. Danish Malik from Korangi Chamber of Commerce and Industry (KCCI), Mr. Tanveer Barry, Federal B. Area Association of Trade and Industry (FBATI), PTA-Central (PTAC), S.I.T.E Association of Industry (SAoI), Pakistan Hosiery Manufactures & Exporters Association (PHMEA) Pakistan Tanners Association (PTA) and Mr. Aneel Mumtaz submitted their written comments. A summary of the comments is as hereunder,
 - ✓ FCA mechanism is a statutory formula-based process under NEPRA Tariff (Standards and Procedure) Rules, 1998 and not a petition hence does not warrant any intervention. The Authority notice invited written/ oral comments as per past practice and law and not interventions, which are governed by specific provisions and procedures applicable to tariff petitions or licensing matters under NEPRA Act and other legislation. The FCA mechanism is a mere pass through adjustment of fuel cost variations on to the consumers and does not incur subsidy unlike quarterly adjustments. The MoE's concern that instant FCA adds to the GoP's subsidy liability towards KE is irrelevant as KE has underutilized its allocated subsidy in Federal Budget due to enhanced NTDC supply and infrastructure improvements.
 - ✓ The request for deferral was not backed by any formal decision of the Federal Government, Cabinet, or ECC. This renders the request ultra vires, lacking both authority and democratic legitimacy. The absence of any Cabinet directive further underscores that this initiative is an unauthorized executive overreach, attempting to influence the statutory functions of an independent regulator, contrary to the separation of powers enshrined in the Constitution.
 - ✓ The Supreme Court in its verdict in the case Anoud Power vs WAPDA (PLD 2001 SC 340) held that any change in tariff, particularly if it results in financial liability or cross subsidization, must be authorized through a lawful process and applied prospectively. Therefore, in absence of a formal decision by ECC or Cabinet deferring FCA proceedings would be considered a retrospective treatment which is not be justified.

The MoE has never objected to the application of reference fuel cost component of Rs.15.9947/kWh derived from the previous MYT, prior to the FCA hearing of April 2025. The



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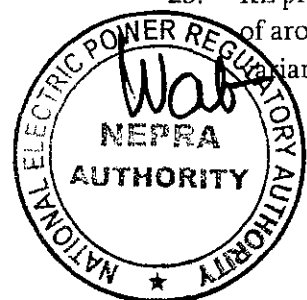
reference of Rs. 15.9947/kWh shall remain applicable until new benchmarks are set according to the Authority determination dated 27.05.2025.

- ✓ The MOE's request for deferral of FCA proceedings, in view of IMF program constraints and a uniform national FCA mechanism under consideration by GoP, is irrelevant and not backed up by any formal decision of the GoP, Cabinet or ECC.
 - ✓ IMF in its Memorandum of Economic and Financial Policies (MEFP) May 2025, has stated that timely monthly and quarterly fuel adjustments are structural benchmarks. Executive deferral of FCA harms Pakistan's credibility and fiscal discipline.
 - ✓ The MoE did not file any intervention request when KE consumers were being charged higher positive FCA's compared to consumers of XWDISCOs.
 - ✓ A review motion does not operate as a stay hence no legal bar exists in considering Rs. 15.9947/kWh as a reference for KE's FCA for April 2025.
12. The MoE, vide letter dated 27.06.2025, again requested to defer the hearing by 15 days as it is experiencing increased workload due to Annual Tariff Rebasings, as well as finalization of Annual Budget of FY 2025-26. The Authority did not accept the request of the MoE to again defer the hearing. Accordingly, hearing was held as per the schedule on 30.06.2025. The hearing was attended by Additional Secretary (MoE) along with his technical and financial team, CEO K-Electric along with his team, representatives of various industrial associations, general public, media etc.
13. The MoE reiterated its submissions during the hearing and again requested to defer the hearing. The MoE stated that the Authority, in the past has been applying FCA's on KE consumers with delay as was done for the period from July 2019 to May 2020 and recently from July 2023 to March 2024. It was also explained that the FCA mechanism of KE is different from XWDISCOs and impact of higher FCA references of KE is picked up by GoP as subsidy. The MoE further submitted that a subsidy of Rs.125 billion is being provided in base tariff for KE consumers, to make the base tariff and quarterly adjustments uniform with rest of the country. On the same analogy, KE's FCA needs to be made uniform with rest of the country, for which a summary is being presented before the Cabinet, in order to provide relief to the exchequer. Accordingly, the MoE requested to hold the FCA decision of April 2025 till the time approval of the Cabinet is sought to implement uniform FCA across the country.
14. On inquiry by Member Law regarding the time it would take the MoE to bring policy guidelines for Uniformity of FCA across the country, the MoE responded that it would take around 10-15 days before the policy guidelines are finalized and sent to NEPRA.
15. Upon inquiry from Member Technical, the MoE clarified that it is seeking a prospective application of uniform FCA, as FCA for April 2025 would be charged in the billing month of July 2025.



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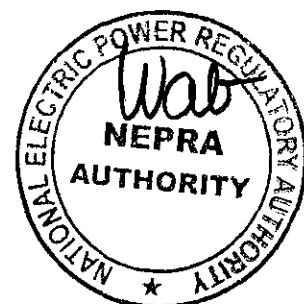
16. KE, on the request of the MoE submitted that review motions filed by the MoE, against the determination of the Authority dated 27.05.2025, cannot be regarded as a stay and shall not defer FCA proceedings. It was also stated that the MoE did not request for uniformity of FCA's when KE FCA's were positive in the past. KE, however, submitted that it shall abide by whatever decision is taken by NEPRA regarding its FCA proceedings.
17. Mr. Rehan Javed and Mr. Arif Bilwani, reiterated their written submissions during the hearing and requested to reject the request of the MoE.
18. Mr. Tanveer Barry, Mr. Muhammad Hanif, Mr. Shahid and Mr. Salman Siddiqui inquired regarding application of PHL surcharge on consumers of KE, as circular debt is due inefficiencies of XWDISCOs, however, KE consumers are also being charged DSS.
19. Mr. Zeeshan Yousufzai commented that seemingly, MoE is trying to intervene in NEPRA's independence which should not be the case.
20. The Authority noted that provisional FCA proceedings have been taking place since approx. 02 years, yet the MoE never objected to the reference FCC of Rs.15.9947/kWh. The proceedings for the FCA of April 2025, were initiated through advertisement dated 12.06.2025, and hearing was rescheduled twice, but MoE has not been able to file any policy guidelines / obtain approval of the Cabinet. Thus, the request of MoE to defer the FCAs is pre-mature in the absence of any formal decision by the Cabinet. Moreover, NEPRA Act under Section 31 (7), provides that the Authority may, on a monthly basis and not later than a period of seven days, make adjustments in the approved tariff on account of any variations in the fuel charges, although, such timelines are directory in nature and not mandatory. The NEPRA Act allows for uniformity in tariff to public sector licensees, however, NE Policy 2021 provides that additionally, Government may maintain a uniform consumer-end tariff for K-Electric and state-owned distribution companies (even after privatization) through incorporation of direct / indirect subsidies. Therefore, it remains to be seen whether, the NEPRA Act and other applicable documents, allow for the uniformity of FCAs or otherwise. Additionally, the pendency of MLRs does not bar the Authority to proceed with the FCA proceedings, as there is not stay in field.
21. The Authority also understands that definition of Federal Government emanates from Constitution of Pakistan itself which states that Federal Government means Prime Minister and Cabinet as clearly enunciated by the Supreme Court of Pakistan in Mustafa Impex case. As the intervention request is from the MoE itself, which is not a juristic separate person rather an administrative unit of the Federal Government.
22. In view thereof, the Authority does not see any justification to defer the FCA request of KE for the month of April 2025.
23. KE presented its case before the Authority requesting negative FCA of Rs. 4.69/kWh having impact of around negative Rs.7.173 billion. KE presented the following analysis in terms of Mix and Price variances for the month of April 2025;



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Company Wide Mix				
Fuel	Reference		Current	
	Sent out (GWh)	Proportion (%)	Sent out (GWh)	Proportion (%)
FO	195	13%	0	0%
Gas	79	5%	56	4%
RLNG – SSGC	67	5%	1	0.01%
RLNG – PLL	310	21%	383	25%
HSD	-	-	-	-
Coal	36	2%	27	2%
Renewable (inc. Net Metering)	25	2%	46	3%
CPPA-G	767	52%	1,018	66%
Total	1,478	100%	1,531	100%

Fuel Source	Fue Price (Reference)	Fuel Price (Current)	% Change over reference
Furnace Oil (PKR / MMBTU)	3,122	-	-
Furnace Oil (PKR / M. Ton)	125,982	-	-
Natural Gas (PKR / MMBTU)	1,050	1,050	-
RLNG – SSGC (PKR / MMBTU)	3,807	3,539	-7%
RLNG – PLL (PKR / MMBTU)	3,479	2,952	-15%
CPPA (PKR / KWh)	9.5	8.921	-6%
FPCL (PKR / KWh)	19.48	18.2	-7%

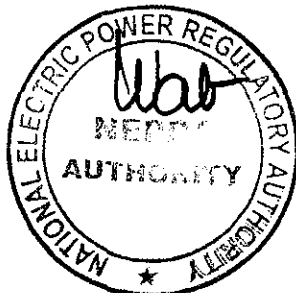


24. On the issue of EMO, KE submitted that it has followed the Economic Merit Order (EMO) while giving dispatch to its Power Plants as well as Power Purchase from External Sources subject to technical limits and fuel agreements. Relevant Data / Information including Hourly EMO Data as per the required format has been shared with NEPRA team for verification. Data with regards to monthly operations on account of EMO has been submitted.
25. Regarding issue of pending generation costs, KE highlighted that pursuant to determination of Generation Tariff of powerplants of KE for the period post June 2023, KE has submitted the required partial load, open cycle and degradation curves along with Startup Cost for approval. KE also referred to the following extract of Authority's decision:
- 11.2. The submissions of the Petitioner have been examined. With respect to Black Start and Start up Charges, KE shall be required to submit endorsement/evaluation from 3rd party / independent engineer preferably the one who carried out the test and the issue shall be decided separately along with part load and degradation. In line with the all other power plants, shut down charges have not been considered.
- 10.12. Regarding degradation and part load, the Authority has decided to consider it separately. KE shall be required to submit endorsement from Independent Engineer on all curves, clearly indicating/addressing Operating Hours / Fired hours and other technical queries, if any. In line with the previous decision of the Authority, no further degradation shall be applicable in case of BQPS-I.
26. KE, while making submissions during the hearing, re-iterated its stance that that an amount of Rs.16 billion from July 2023 to April 2025 is accordingly pending for adjustment out of which the

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Authority has set aside Rs.15.2 billion in KE's FCA Decision for November 2024 to March 2025. KE requested to also consider adjustment of aforementioned accumulated actualization of fuel cost so that the recovery can be made from the negative fuel cost variation to ensure consumers are not burdened at later stage. It also stated that similar costs are also allowed to XW-DISCOs in their monthly FCA Decisions.

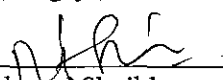
27. The Authority noted that KE has requested heat rate degradation adjustment as part of fuel costs of Sindh Nooriabad Power Company Limited ("SNPC") and Sindh Nooriabad Power Company ("SNPC-II") for March 2025 in light of Authority decisions dated 04.06.2021. The financial impact of the sought adjustment is around Rs.2 million and Rs.2.38 million for SNPC and SNPC-II, respectively. The Authority has decided to provisionally allow this cost, subject to adjustment, if any on the basis of final verification of claim.
28. The Authority also noted that KE earlier requested an amount of Rs.213.731 million on account of heat rate revision of KCCP on HSD fuel, pertaining to the period from April 2021 to December 2024, based on the Authority decision dated 12.02.2025. Based on the Authority's decision dated 12.02.2025, an amount of Rs.196.624 million is being allowed to KE, for the period from April 2021 to June 2023, in the instant FCA. The remaining cost would be considered once verified, in subsequent adjustment requests.
29. The Authority also noted that KE has claimed additional cost of Rs.16 billion, on account of partial load, open cycle and degradation curves along with startup cost for the period from July 2023 to April 2025. KE has requested the Authority to consider adjustment of accumulated actualization of such costs from negative fuel cost variations.
30. Regarding the amount of Rs.16 billion on account of partial load, open cycle and degradation curves along with startup cost for the period from July 2023 to April 2025, the Authority has already provisionally retained an amount of Rs.15.2 billion, from monthly FCAs from Nov. 2024 to Mar. 2025, in order not to over burden the consumers at a later stage for such pending costs. Thus, as of April 2025, an amount of Rs.0.8 billion is pending on account of partial load, open cycle and degradation curves along with startup cost, as per the claims of K-Electric. On the same analogy of not to over burden the consumers at later stage and also to ensure timely recovery of prudent costs, the Authority has decided to provisionally withheld the pending amount of Rs.0.8 billion, from the instant FCA of April 2025.
31. Based on the aforementioned discussion and after incorporating the adjustments mentioned above, the Authority has worked out negative FCA of Rs.4.0349/kWh having impact of negative Rs.6,176 million for the month of April 2025, to be passed on to the consumers in the billing month of July 2025.
32. The aforementioned negative FCA of Rs.4.0349/kWh is being allowed on provisional basis subject to adjustment, once the MYT of KE for the period FY 2024-30 is notified. The difference in cost, if any, would be adjusted in future adjustments.
33. In the light of above, the Authority hereby directs KE that the aforementioned negative adjustment;





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- a) Shall be applicable to all the consumer categories except lifeline consumers, domestic protected consumers, Electric Vehicle Charging Stations (EVCS) and prepaid electricity consumers of all categories who opted for pre-paid tariff.
- b) KE shall reflect the fuel charges adjustment in respect of April 2025 in the billing month of July 2025.
- c) Shall be shown separately in the consumers' bills on the basis of units billed to the consumers, in the respective month to which the adjustment pertains. In case any bills of July 2025 are issued before the notification of this decision, the same may be applied in subsequent month.
- d) While effecting the Fuel Adjustment Charges, KE shall keep in view and strictly comply with the orders of the courts notwithstanding this order.

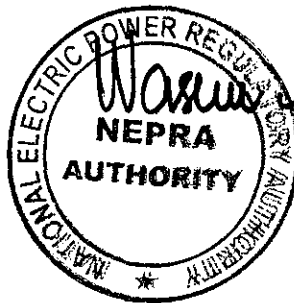
AUTHORITY

Additional note attached.

Rafique Ahmed Shaikh
Member


Amina Ahmed
Member


Engr. Maqsood Anwar Khan
Member


Waseem Mukhtar
Chairman



Additional Note of Member Technical April 2025

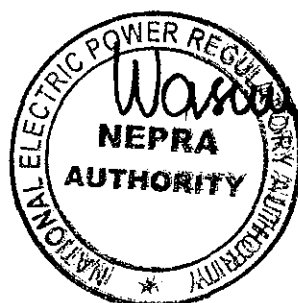
The KE–NTDC interconnection continues to operate under a temporary arrangement, limiting the transfer of more economical power from the NTDC system to KE to 1,600 MW—well below the planned capacity of over 2,050 MW. Although this interconnection was originally scheduled for completion by June 2024, persistent delays have resulted in ongoing financial losses for all stakeholders, particularly electricity consumers. In April 2025, KE’s average drawl from NTDC remained at just 1,014 MW, reflecting only 63% utilization of the available 1,600 MW. This underutilization forced reliance on KE’s costlier internal generation, resulting in avoidable inefficiencies across the system.

Furthermore, KE claimed **Partial Load Adjustment Charges (PLAC)** amounting to **Rs. 593 million** in April 2025, attributed to suboptimal dispatch from BQPS-III. Specifically, Unit-10 incurred **Rs. 266 million** and Unit-20 **Rs. 327 million** in PLAC, largely due to extended periods of minimum load operation. It is observed that out of the total 720 hours in April, KE’s entire fleet operated at minimum technical loading for **218 hours**, while BQPS-III Units 1 and 2 ran simultaneously at minimum load for **334 hours**. These figures highlight critical inefficiencies in generation scheduling and demand forecasting.

While KE continues to implement AT&C loss-based load-shedding, improved operational planning and optimal plant dispatch could have reduced the cost burden on consumers. The continued delay in completing the KE–NTDC interconnection only compounds these inefficiencies and must be addressed on a priority basis.

In light of the recent complaints forwarded by the Karachi Chamber of Commerce & Industry (KCCI) regarding excessive AT&C losses in commercial and industrial areas, and the subsequent preliminary findings of the NEPRA team, it is noted that KE’s operational performance is deteriorating. This continued decline is directly contributing to growing financial strain and service-related challenges for both consumers and the general public.

Therefore, KE must take immediate action to discontinue AT&C-based load shedding and implement effective measures to improve its operational performance.



National Electric Power Regulatory Authority



NOTIFICATION

Islamabad, the day of July, 2025

S.R.O. 1219 (I)/2025: – Pursuant to amendment in Regulation of Generation, Transmission and Distribution of Electric Power Act, 1997 (NEPRA Act) through Regulation of Generation, Transmission and Distribution of Electric Power (Amendment) Act 2011 (Act No. XVIII of 2011), amended subsequently through Act No. XIV of 2021, the National Electric Power Regulatory Authority has been mandated to make the adjustments in the approved tariff on account of any variation in the fuel charges and notify the same in the official Gazette.

2. In exercise of power conferred by fourth proviso of sub-section 7 of Section 31 of NEPRA Act, the Authority has made the following adjustment on account of variation in fuel charges for the month of **April 2025** in the approved tariff K-Electric (KE):

FCA to be calculated on the basis of billing for the Month of	Rs./kWh	To be Charged in the Billing Month of
April 2025	(4.0349)	July 2025

3. The aforementioned negative FCA of **Rs.4.0349/kWh** is being allowed on provisional basis subject to adjustment, once the MYT of KE for the period FY 2024-30 is notified. The difference in cost, if any, would be adjusted in future adjustments.

4. In the light of above, the Authority hereby directs KE that the aforementioned negative adjustment;

- Shall be applicable to all the consumer categories except lifeline consumers, domestic protected consumers, Electric Vehicle Charging Stations (EVCS) and prepaid electricity consumers of all categories who opted for pre-paid tariff.
- KE shall reflect the fuel charges adjustment in respect of **April 2025** in the billing month of **July 2025**.
- Shall be shown separately in the consumers' bills on the basis of units billed to the consumers, in the respective month to which the adjustment pertains. In case any bills of **July 2025** are issued before the notification of this decision, the same may be applied in subsequent month.
- While effecting the Fuel Adjustment Charges, KE shall keep in view and strictly comply with the orders of the courts notwithstanding this order.


(Wasim Anwar Bhinder)
Registrar

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