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PART II

Statutory Notifications (S. R. O.)

GOVERNMENT OF PAKISTAN
MINISTRY OF ENERGY
(Power Division)

NOTIFICATION

Islamabad, the 6th November, 2019

S. R. O. 1386(I)/2019.— In pursuance of sub-section (7) of section 31 of the Regulation of Generation, Transmission and Distribution of Electric Power Act, 1997 (XL of 1997), the Federal Government is pleased to direct that the following further amendment shall be made in its Notification No. S. R. O. 82(1)/2012, dated the 1st February, 2012, namely:—

In the aforesaid Notification, after the Annexure-LXIV, the following new annexure shall be added, namely:—

(2555)

Price: Rs: 5.00

[1800(19)/Ex. Gaz.]

*Annexure-LXV

NISHAT POWER LIMITED
REIMBURSEMENT OF 7.5% WITHHOLDING TAX ON DIVIDENDS

Tax Challan #	Payment Date	Dividend Amount agst. which Tax is Being Withheld		Tax Amount Claimed		Tax Amount Allowed	
		(Rs)	(Rs)	(Rs)	Equivalent (USD)*	(Rs)	Equivalent (USD)*
IT-20181120-2132-1198121	20-Nov-18	471,689,789		35,376,734	264,203	35,376,734	264,203
		471,689,789		35,376,734	264,203	35,376,734	264,203

*NBP TT & OD Selling Rate of USD on 20th November 2018 was 133.9

Calculation of Hourly Rate:

Withholding tax on dividend

Capacity

Hours in a year (365 X 24)

Tariff component of withholding tax on dividend

Reimbursement Period of 12 months (1st February, 2019 to 31st January, 2020)

Carry Forward of Unclaimed Dividend Tax:

Balance brought forward from 8th Agreement Year

No. NEPRA TEF-7/1/NP/2007/848 \$50 and below 18, 2018

Maximum Pass Through on Dividend Tax for 9th Agreement Year (9th June 2018 to 8th June 2019)

[15% - \$45,888,884 ÷ \$1,198,011] 7.5%

Less claimable during 9th Agreement Year

Less un-claimable due to exemption of withholding tax on dividends

Balance Carried Forward for 9th Agreement Year

Rs.	35,376,734
kW	195,305
No.	8,760
Rs./kW/Hour	0.0207
USD	
	103,134
	606,101
	(264,203)
	(30,151)
	<u>414,880 *</u>

[No. F. No. PII-5(03)/2010.]

SYED MATEEN AHMED,
Section Officer (Tariff).

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