

REGISTERED No. M - 302
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ISLAMABAD, FRIDAY, OCTOBER 20, 2023

PART II

Statutory Notifications (S. R. O.)

GOVERNMENT OF PAKISTAN

NATIONAL ELECTRIC POWER REGULATORY AUTHORITY

NOTIFICATION

Islamabad, the 19th October, 2023

S. R. O. 1451(I)/2023.— 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), NEPRA hereby notifies the Decision of the Authority along with revised Tariff Components regarding adjustment of capacity charge part of tariff of Karachi Nuclear Power Plant Unit-2 (K-2) from **July 1, 2023** on account of local NCPI, US CPI, exchange rates and KIBOR variation in Case No. NEPRA/TRF-561/K2-2021.

2. While effecting the Determination, the concerned entities including Central Power Purchasing Agency Guarantee Limited (CPPAGL) shall strictly comply with the orders (if any) of the courts notwithstanding this Decision.

[No. NEPRA/TRF-561/34850-52.]

ENGR. MAZHAR IQBAL RANJHA,
Registrar.

(3239)

Price : Rs. 6.00

[2000(2023)/Ex. Gaz.]

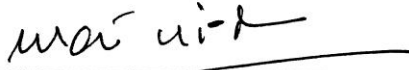


Indexation/Adjustment of K-2 Tariff
No. NEPRA/TRF-561/K-2-2021

DECISION OF THE AUTHORITY IN THE MATTER OF INDEXATION OF CAPACITY CHARGE OF KARACHI NUCLEAR POWER PLANT UNIT-2 (K-2) TARIFF W.E.F. JULY 1, 2023 (NO. NEPRA/TRF-561/K-2-2021).

1. Pursuant to the Authority's determination dated January 14, 2022 notified vide S.R.O. No. 1616(I)/2022 in the matter of tariff petition filed by Pakistan Atomic Energy Commission for Karachi Nuclear Power Plant Unit-2 (hereinafter "K-2), the indexation in the relevant components of the Capacity Charge Part of Tariff of K-2 is required to be made twice a year on January 1st and July 1st. K-2 requested the indexation in the relevant tariff components of the capacity charge w.e.f. July 1, 2023 in accordance with the Authority's decision.
2. The Capacity Charge Part of tariff of K-2 has been revised from July 1, 2023 in accordance with the indexation/adjustment mechanism stipulated in the decision of the Authority on account of local NCPI, US CPI, exchange rates and KIBOR variation. The revised tariff is indicated at **Annex-I** and shall be immediately applicable.
3. The revised tariff components attached as **Annex-I** are to be notified in the official gazette, in accordance with the provisions of Section 31(7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act 1997.
4. CPPA(G) to ensure that all payments are consistent with the tariff determination(s).

AUTHORITY


Mather Niaz Rana (nsc)
Member


Engr. Maqsood Anwar Khan
Member


Engr. Rafique Ahmed Shaikh
Member


Amina Ahmed
Member


Waseem Mukhtar
Chairman



Annex-I

Karachi Nuclear Power Plant Unit- 2
Indexation/Adjustment of Capacity Charge Part of Tariff

Tariff Components		Reference January 14, 2022	Revised w.e.f. July 1, 2023	Indexation
Capacity Charge (Rs./kW/Hour):				
Fixed O&M (Local)	0.5622	0.8957	NCPI	
PNRA Fee	0.0037	0.0037	Adjusted Actually	
Fixed O&M (Foreign)	0.4541	0.9814	Rs./US\$ and US CPI	
Provision for Decommissioning	-	-	Shall be included from 13th Year of Operation.	
Provision for Waste Disposal	0.0420	0.0420	-	
Return on Equity	2.4498	2.4498	-	
Debt Servicing (Dollar Denominated):				
PBC Principal Repayment	2.5529	4.7717	Rs./US\$	
PBC Interest	0.5466	1.0217		
BC Principal Repayment	1.0708	2.0015		
BC Interest	0.8346	1.5600		
DSSI Principal Repayment	0.0975	0.1822		
DSSI Interest	0.0152	0.0284		
Vendor Credit (CNEIC) Principal Repayment	0.0097	0.0181		
Vendor Credit (CNEIC) Interest	0.0036	0.0067		
Debt Servicing (RMB Denominated):				
GCL Principal Repayment	0.2984	0.5098	Rs./RMB	
GCL Interest	0.0305	0.0521		
Vendor Credit (CZEC) Principal Repayment	0.4735	0.8090		
Vendor Credit (CZEC) Interest	0.2468	0.4217		
Local Debt Servicing:				
Askari Bank Loan Principal Repayment	0.1387	0.1387	-	
Askari Bank Loan Interest	0.1513	0.3803	KIBOR	
NBP Loan Principal Repayment	0.1057	0.1057	-	
NBP Loan Interest	0.1180	0.3399	KIBOR	
Total Capacity Charge	10.2056	16.7201		
Indexation Values:				
Local NCPI	143.090	227.960	Pakistan Bureau of Statistics - Revised value of May 2023	
US CPI	263.014	304.127	U.S. Bureau of Labor Statistics - Revised value of May 2023	
6 month KIBOR+0.5% for NBP Loan	7.840%	22.580%	SBP - Revised rate of April 19, 2023	
6 Month KIBOR +0.5% for Askari Bank Loan	7.710%	19.380%	SBP - Revised rate of Feb 17, 2023	
Exchange Rate (Rs./RMB)	23.400	39.980	NBP - Revised rate of June 27, 2023	
Exchange Rate (Rs./USD)	153.600	287.100	NBP - Revised rate of June 27, 2023	

- Based on the data declared by Karachi Nuclear Power Plant Unit-2.

Abbreviation:

PBC stands for Preferential Buyer Credit
GCL stands for Government Concessional Loan
BC stands for Buyer Credit Loan
DSSI stands for Debt Service Suspension Initiative Loan
CNEIC stands for China Nuclear Energy Industry Corporation
CZEC stands for China Zhongyuan Engineering Corporation
NBP stands for National Bank of Pakistan

