

REGISTERED No. M - 302
L.-7646



EXTRAORDINARY
PUBLISHED BY AUTHORITY

ISLAMABAD, THURSDAY, DECEMBER 26, 2019

PART II

Statutory Notifications (S. R. O.)

GOVERNMENT OF PAKISTAN

MINISTRY OF ENERGY

(Power Division)

NOTIFICATION

Islamabad, the 19th December, 2019

S. R.O. 1583(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. 883(I)2011, dated the 19th September 2011, namely:—

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

(2905)

Price: Rs. 5.00

[2010(2019)/Ex. Gaz.]

Annex-LXI

SAIF POWER LIMITED
REIMBURSEMENT OF 7.5% WITHHOLDING TAX ON DIVIDENDS

Tax Challan #	Payment Date	Dividend Amount agst. which Tax is Being Withheld	Tax Amount	
			Rs.	Equivalent USD*
IT-20190520-2221-1183402	17-May-19	85,829,255	6,437,194	43,835
11-20190527-0882-1244048	27-May-19	256,480,535	19,236,040	127,222
IT-20190527-0882-1244049	27-May-19	58,188,162	4,364,112	28,863
Total		400,497,952	30,037,346	199,920

*NBP TT & 00 Selling Rate of USD as on May-17-2019 and May-27-2019 was 146.85 and 151.2, respectively

Calculation of Hourly Rate:

Withholding Tax on dividend	Rs.	30,037,346
Capacity	kW	209,786
Hours in a year	No.	8,784
Tariff Component of Withholding Tax on	Rs/kW/Hour	0.0163
Reimbursement Period of 12 Months	1st July, 2019 to 30th June, 2020	

Carry Forward of Unclaimed Dividend Tax:

Balance brought Forward from 9th agreement Year (30-04-2018 to 29-04-2019)	USD	1,975,488
(NEPRA/TR F 80/SPL-2007/3263-3265) dated 26.08.2019		

Add:

Limit for the 10th Agreement year (30-04-2019 to 29-04-2020)	813,899
[150/0 x \$55,880,00042,469,990] x 7.5%	

Maximum Limit available:

Less:	2,789,387
Claimed during 10th agreement year	(199,920)
Unclaimable due to exemption of withholding tax on dividends.	(51,289)
Balance Carried Forward	2,538,178

*Out of 386.471 million paid-up Shares, 78.393 million shares of Habib Bank Limited, Allied Bank limited, Samba Bank Limited, Bank A1-I-labib Limited, & other Mutual Funds/Trustees were exempt from withholding tax on dividend. Accordingly, the carry forward of unclaimed withholding tax on dividend has been reduced to the extent of dividends paid to them.

[No. PII-3(120)/2006.]

SYED MATEEN AHMED,
Section Officer (Tariff).