

REGISTERED No. M - 302
L.-7646



EXTRAORDINARY
PUBLISHED BY AUTHORITY

ISLAMABAD, TUESDAY, NOVEMBER 14, 2023

PART II

Statutory Notifications (S.R.O.)

GOVERNMENT OF PAKISTAN
NATIONAL ELECTRIC POWER REGULATORY AUTHORITY

NOTIFICATION

Islamabad, the 13th November, 2023

S. R. O. 1561(I)/2023.— In pursuance of Proviso-ii 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 quarterly indexation/adjustment of tariff of 102 MW Gulpur Hydro Power Project of Mira Power Limited for **April to September 2023** quarters to extent of applicable exchange rate variation, N-CPI local, US CPI and LIBOR in Case No. NEPRA/PAR-142.

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

[No. NEPRA/TRF-100/Notifications/36476-78.]

ENGR. MAZHAR IQBAL RANJHA,
Registrar.

(3401)

Price: Rs. 6.00

[2124(2023)/Ex. Gaz.]



Provisional Indexation/Adjustment

**DECISION OF THE AUTHORITY IN THE MATTER OF QUARTERLY
INDEXATION/ADJUSTMENT OF TARIFF OF 102 MW GULPUR HYDRO POWER
PROJECT OF MIRA POWER LIMITED.**

Pursuant to the decisions of the Authority dated August 3rd, 2015, October 28th, 2015 and March 09, 2021, in the matter of request filed by Central Power Purchasing Agency for procurement of power from Mira Power Ltd.'s 102 MW Gulpur Hydropower Project, the tariff components of MPL are required to be indexed as per stipulated mechanism.

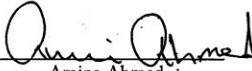
Accordingly, the Authority in its collective and joint wisdom decided with consensus as under, which will be hereafter called as decision of the Authority in the matter:

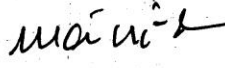
"The Local Variable & Fixed O&M, Foreign Fixed O&M, Water Use Charge (WUC), Debt Servicing, Return on Equity (ROE) and Return On Equity During Construction (ROEDC) components have been indexed for Apr-Sept 2023 quarters to the extent of applicable exchange rate variation, N-CPI local, US CPI and LIBOR. The revised tariff indicated in the attached Annex-I shall be immediately applicable."

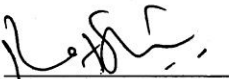
The indexation allowed shall be subject to adjustment, if necessary, in the light of the final decision of the Authority w.r.t MPL's COD tariff adjustment.

The above referred revised tariff components attached as **Annex-I** is to be notified in the official gazette, in terms of Section 31(7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act 1997.

AUTHORITY


Amina Ahmed
Member


Mathar Niaz Rana (nsc)
Member


Engr. Rafique Ahmed Shaikh
Member


Engr. Maqsood Anwar Khan
Member


Waseem Mukhtar
Chairman



Annexure - I

Mira Power Limited
102 MW Gulpur Hydropower Plant
Quarterly Indexation/Adjustment

Tariff Components	Revised Reference EPC	Apr - Jun 2023	Jul - Sep 2023	Indexation
Variable Charge (Rs/kWh)				
Variable O&M - Local	0.06006	0.09656	0.10370	N-CPI Local
Water Use Charge	0.20508	0.33073	0.33073	N-CPI Local
Fixed Charge (Rs/kW/M)				
Fixed O&M - Local	212.10411	341.01630	366.22548	N-CPI Local
Fixed O&M - Foreign	298.26130	630.83989	702.85353	US CPI & Rs./ US\$
Debt Servicing	3,546.55600	6,712.66518	8,367.16595	LIBOR & Rs./ US\$
Return on equity	1,762.92500	2,898.78942	3,191.64621	Rs./ US\$
Return on equity during construction (ROEDC)	403.21070	663.00206	729.98335	Rs./ US\$
Indexation values				
Exchange Rate Quarterly	158.2500	260.2115	286.5000	NBP
Exchange Rate Semi Annual (for debt servicing only)	158.2500	223.7673	273.3558	NBP
US CPI (Quarterly) - O&M Foreign	233.7070	300.6153	304.1997	www.bls.gov
N-CPI (Quarterly) - O&M Local - Fixed and variable	131.2267	210.9833	226.5800	www.pbs.gov.pk
N-CPI (Yearly) - Water Use Charge	131.0100	211.2800	211.2800	www.pbs.gov.pk
LIBOR % (Interest)	5.3500%	10.1389%	10.7623%	Global-rates.com
Outstanding Loan USD Million		191.99	183.54	
Capacity Net MW		100.98	100.98	

*Based on the data declared by Mira Power Limited.

*The N-CPI decision has been notified by the Authority vide SRO.1041 (I)/2023 dated August 09, 2023 and accordingly the same has been applied for applicable period on the relevant tariff components. Further the above indexed components are on provisional basis and will be subject to adjustment, if necessary, in the light of the final decision of the Authority w.r.t MPL's COD tariff adjustment.

