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PART II

Statutory Notifications (S.R.O.)

GOVERNMENT OF PAKISTAN

NATIONAL ELECTRIC POWER REGULATORY AUTHORITY

NOTIFICATIONS

Islamabad, the 20th November, 2023

S. R. O. 1684(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 Act Wind Private Ltd. (AWPL) for **October-December 2023** quarter in Case No. NEPRA/TRF-243/TWEPL-2013.

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.

3541(1—32)

Price: Rs. 40.00

[2216(2023)/Ex. Gaz.]

Quarterly Indexations/Adjustment
No. NEPRA/TRF-243/TWEPLL-2013

DECISION OF THE AUTHORITY FOR QUARTERLY INDEXATION/ADJUSTMENT OFTARIFF OF ACT WIND (PVT) LIMITED FOR THE QUARTER OF OCT-DEC, 2023

The Authority issued its decision in the matter of application of Act Wind (Pvt.) Limited (AWPL) (formerly Tapal Wind Energy (Pvt.) Limited) opting for upfront tariff on November 21, 2013. The Authority then issued its decision regarding one-time adjustment of base amount of debt service due to USD/PKR parity in the upfront Tariff of AWPL. Later, the Authority vide decision dated April 09, 2021 in the matter of application filed by Central Power Purchasing Agency Guarantee Ltd. (CPPAGL) adjusted the aforesaid decision dated November 21, 2013 which has been notified through S.R.O 719(I)/2021 dated June 04, 2021.

2. Pursuant to the aforesaid decisions of the Authority, AWPL submitted the request vide letter dated Oct 10, 2023 for quarterly indexation for the quarter Oct-Dec 2023. Accordingly tariff of AWPL for the quarter Oct-Dec, 2023 has been adjusted.

3. 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

> "Indexation/adjustment for Oct-Dec 2023 quarter has been made in the tariff components in accordance with the requisite indexation/adjustment mechanism stipulated in the decision(s) of the Authority. The revised components are indicated in **Annex-1** shall be immediately applicable"

4. The adjusted/ indexed tariff attached as **Annex-I** is to be notified in the official gazette in accordance with the provision of Section 31(7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act 1997.

5. CPPAGL to ensure that all the payments are consistent with tariff determination.

AUTHORITY

(Mathar Niaz Rana (nsc)
Member

(Engr. Maqsood Anwar Khan)
Member

(Rafique Ahmed Shaikh)
Member

(Amina Ahmed)
Member

(Waseem Mukhtar)
Chairman

NATIONAL ELECTRIC POWER REGULATORY AUTHORITY
NEPRA AUTHORITY

30/11/23

Annex-I

Act Wind (Pvt.) Limited
(formerly Tapal Wind Energy (Pvt.) Limited)
Quarterly Indexation/Adjustment of Tariff

Tariff Components	**Reference Tariff**	**Revised Tariff**	**Indexation**
Date of decisions	Nov 21, 2013 Apr 09, 2021	Oct-Dec 2023	
	(Rs./kWh)		
O&M	1.2832	5.0827	US CPI & Rs./US $
Return on Equity	3.6437	10.7930	Rs./US $
Principal Repayment of Debt	9.4029	9.4029	-
Interest	3.5097	7.7873	KIBOR
Total	**17.8395**	**33.0659**	
Indexation Values			**Sources**
US CPI of Aug 2023	229.601	307.026	Bureau of Labor Statistics
Exchange rate available on Sep 30, 2023	97.600	289.10	NBP
3 Month KIBOR available on Sep 30, 2023	9.29%	22.66%	SBP
Principal Outstanding Local (Rs.)		2,606,517,979	
Quarterly Benchmark Energy (kWh)		20,367,000	

Based on the data declared by Act Wind (Pvt) Ltd

NATIONAL ELECTRIC POWER REGULATORY AUTHORITY
NEPRA AUTHORITY

S. R. O. 1685(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 Tenaga Generasi Ltd. for **October - December 2023** quarter on account of US CPI, Exchange Rate and LIBOR/ KIBOR variations in Case No. NEPRA/TRF-246/TGL-2013.

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.

Quarterly Indexations/Adjustment
No. NEPRA/TRF-246/TGL-2013

DECISION OF THE AUTHORITY IN THE MATTER OF QUARTERLY INDEXATIONS/ADJUSTMENT OF TARIFF FOR TENAGA GENERASI LIMITED FOR THE QUARTER OCT-DEC 2023

Pursuant to the decision of the Authority dated April 23, 2014 in the matter of application of Tenaga Generasi Limited (TGL) opting for Upfront Tariff, revised Decision dated May 2, 2014 to the extent of change in the financial close deadline for Upfront Tariff and Decision of the Authority dated January 10, 2017 regarding one-time adjustment of base amount of debt service for US$/PKR parity of the Upfront Tariff of TGL.

2. TGL has submitted request vide letter dated Oct 02, 2023 for adjustment/indexation on account of US CPI, Exchange Rate and KIBOR/LIBOR variation for the quarter Oct-Dec 2023, Accordingly the tariff of TGL in respect of quarter Oct-Dec 2023 has been revised in accordance with the requisite indexation/adjustment mechanism stipulated in the decision of the Authority.

3. 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.

"Indexation/adjustment for Oct-Dec 2023 quarter has been made in the tariff components in accordance with the requisite indexation/adjustment mechanism stipulated in the decision(s) of the Authority. The revised tariff indicated at **Annex-I** shall be immediately applicable."

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

5. CPPA-G to ensure that all the payments are consistent with tariff determination.

AUTHORITY

(Mathar Niaz Rana (nsc)
Member

(Engr. Maqsood Anwar Khan)
Member

(Rafique Ahmed Shaikh)
Member

(Amina Ahmed)
Member

(Waseem Mukhtar)
Chairman

NATIONAL ELECTRIC POWER REGULATORY AUTHORITY
NEPRA
AUTHORITY

30/11/23

Annex-I

Tenaga Generasi Limited

Quarterly Indexation/Adjustment of Tariff

Tariff Components	Reference Tariff	Revised Tariff	Indexation
Date of decisions	Apr 23,2014 May 02, 2014 Jan 10, 2017	Oct-Dec 2023	
	(Rs./kWh)	(Rs./kWh)	
O&M	1.6040	6.3534	US CPI & Rs./US $
Return on Equity	4.7622	14.1061	Rs./US $
Principal Repayment of Debt - Foreign	5.5772	16.5202	Rs./US $
Principal Repayment of Debt - Local	2.3507	2.3507	-
Interest - Foreign	0.7848	5.1181	LIBOR & Rs./US $
Interest - Local	0.8774	1.9468	KIBOR
Insurance	0.7833	0.7833	-
Total	**16.7396**	**47.1785**	
Indexation Values			**Sources**
US CPI- Revised value of Aug 2023	229.60	307.026	US Bureau of Labor Statistics
Exchange Rate rate available on Sep 30, 2023	97.60	289.10	NBP
3 Month KIBOR rate available on Sep 30, 2023	9.29%	22.66%	SBP
3 Month LIBOR rate available on Sep 30, 2023	0.3010%	5.6571%	Global-rates.com
Principal Outstanding Foreign (US $)		24,250,467	24,250,467
Principal Outstanding Local (Rs.)		1,075,176,160	1,075,176,160
Benchmark Energy		134,422,200	134,422,200
Quarterly Benchmark Energy (kWh)		33,605,550	33,605,550

Based on the data provided by TGL

NATIONAL ELECTRIC POWER REGULATORY AUTHORITY
NEPRA AUTHORITY

S. R. O. 1686(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 Sapphire Wind Power Company Ltd. (SWPCL) for the quarter **October - December 2023** on account of US CPI, Exchange Rate and LIBOR variation in Case No. NEPRA/TRF-247/SWPCL-2013.

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.

Quarterly Indexation/Adjustment
No. NEPRA/TRF-247/SWPCL-2013

DECISION OF THE AUTHORITY IN THE MATTER OF QUARTERLY NDEXATION/ADJUSTMENT OF TARIFF FOR SAPPHIRE WIND POWER COMPANY LIMITED FOR THE QUARTER OCT-DEC 2023

Pursuant to the decision of the Authority dated November 21, 2013 in the matter of application of Sapphire Wind Power Company Limited (SWPCL) opting for Upfront Tariff, revised decision dated May 2, 2014 to the extent of change in the financial close deadline for Upfront Tariff and decision of the Authority dated May 26, 2015 in matter of revised installed capacity from 49.5 MW to 52.8 MW of SWPCL,

2. SWPCL vide its letter dated Oct 03, 2023 submitted a request for quarterly indexation for the quarter of Oct-Dec 2023. Accordingly the tariff of SWPCL in respect of quarter Oct-Dec 2023 has been revised on account of US CPI, exchange rate and LIBOR variation in accordance with the requisite indexation mechanisms stipulated in the above referred decision(s) of the Authority.

3. 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.

"Indexation/adjustment for Oct-Dec 2023 quarter has been made in the tariff components in accordance with the requisite indexation/adjustment mechanism stipulated in the decision(s) of the Authority. The revised tariff indicated at **Annex-I** shall be immediately applicable."

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

5. CPPA-G to ensure that all the payments are consistent with tariff determination.

AUTHORITY

(Mathar Niaz Rana (nsc)
Member

(Engr. Maqsood Anwar Khan)
Member

(Rafique Ahmed Shaikh)
Member

(Amina Ahmed)
Member

(Waseem Mukhtar)
Chairman

NATIONAL ELECTRIC POWER REGULATORY AUTHORITY
NEPRA
AUTHORITY

30/11/23

Annex-I

Sapphire Wind Power Company Limited

Quarterly Indexation/Adjustment of Tariff

Tariff Components	Reference Tariff	Revised Tariff	Indexation
Date of decisions	May 02, 2014 May 26, 2015	Oct-Dec 2023	
	(Rs./kWh)		
O&M	1.6040	6.3534	US CPI & Rs./US $
Return on Equity	4.6902	13.8928	Rs./US $
Principal Repayment of Debt	7.8190	23.1606	Rs./US $
Interest	0.6637	4.5108	LIBOR & Rs./US $
Insurance	0.7833	0.7833	-
Total	**15.5602**	**48.7009**	
Indexation Values			**Sources**
US CPI- Revised value of Aug 2023	229.601	307.026	Bureau of Labor Statistics
Exchange Rate- Revised rate available on Sep 30, 2023	97.60	289.10	NBP
LIBOR 3 month rate available on Sep 30, 2023	0.3010%	5.6571%	Global-rates.com
Principal Outstanding (US$)		23,565,022	
Quarterly Benchmark Energy (kWh)		35,845,920	

Based on the data provided by the SWPCL

NATIONAL ELECTRIC POWER REGULATORY AUTHORITY
NEPRA
AUTHORITY

S. R. O. 1687(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 Master Wind Energy Ltd. for **October - December 2023** quarter on account of US CPI, Exchange Rate and KIBOR/LIBOR variation in Case No. NEPRA/TRF-249/MWEL-2013.

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.

Quarterly Indexation/Adjustment
No. NEPRA/TRF-249/MWEL-2013

DECISION OF THE AUTHORITY IN THE MATTER OF QUARTERLY INDEXATION/ADJUSTMENT OF TARIFF FOR MASTER WIND ENERGY LIMITED FOR THE QUARTER OCT-DEC 2023

Pursuant to the decision of the Authority dated April 23, 2014 in the matter of Application of Master Wind Energy Limited (MWEL) opting for Upfront Tariff, revised Decision dated May 2, 2014 to the extent of change in the financial close deadline for Upfront Tariff, Decision of the Authority dated January 22, 2016 regarding one-time adjustment of base amount of debt service for US$/PKR parity of the Upfront Tariff and decision of the Authority dated October 19, 2016 in matter of revised installed capacity from 49.5 MW to 52.8 MW of MWEL,

2. MWEL vide letter dated Oct 02, 2023 **(F/A)** requested the Authority for indexation in the relevant tariff components of tariff for the quarter of Oct-Dec 2023. The relevant tariff components of MWEL are indexed/adjusted in respect of quarter Oct-Dec 2023 has been revised on account of US CPI, exchange rate and KIBOR/LIBOR variations in accordance with the requisite indexation mechanisms stipulated in the above referred decisions of the Authority indicated in **Annex-I.**

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

4. CPPA-G to ensure that all the payments are consistent with tariff determination.

AUTHORITY

(Mathar Niaz Rana (nsc)
Member

(Engr. Maqsood Anwar Khan)
Member

(Rafique Ahmed Shaikh)
Member

(Amina Ahmed)
Member

(Waseem Mukhtar)
Chairman

NATIONAL ELECTRIC POWER REGULATORY AUTHORITY
NEPRA
AUTHORITY

30/10/23

Annex-I

Master Wind Energy Limited
Quarterly Indexation/Adjustment of Tariff

Tariff Components	Reference Tariff	Revised Tariff	Indexation
Date of decisions	Apr 23,2014 May 02, 2014 Jan 22, 2016	Oct-Dec 2023	
	(Rs./kWh)		
O&M	1.6040	6.3534	US CPI & Rs./US $
Return on Equity	4.8341	14.3190	Rs./US $
Principal Repayment of Debt - Foreign	3.7181	11.0133	Rs./US $
Interest - Foreign	0.5232	3.4121	LIBOR & Rs./US $
Principal Repayment of Debt - Local	4.7015	4.7015	-
Interest - Local	1.7548	3.8936	KIBOR
Insurance	0.7833	0.7833	-
Total	**17.9190**	**44.4762**	
Indexation Values			**Sources**
US CPI-	229.601	307.026	Bureau of Labor Statistics
Exchange Rate	97.60	289.10	NBP
LIBOR (3 month)	0.3010%	5.6571%	Global-rates.com
KIBOR (3 month)	9.29%	22.66%	SBP
Principal Outstanding (PKR)		2,293,735,821	
Principal Outstanding (USD)		17,244,777	
Quarterly Benchmark Energy (kWh)		35,845,920	
Base on the data provided by the MWEL			

NATIONAL ELECTRIC POWER REGULATORY AUTHORITY
NEPRA
AUTHORITY

S. R. O. 1688(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 regarding quarterly indexation/ adjustment of tariff of Tricon Boston Consulting Corporation (Private) Ltd.-Project-A for **October - December 2023** quarter on account of US CPI, Exchange Rate and LIBOR variation in Case No. NEPRA/TRF-343/TBCCPL-A-2015.

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.

Quarterly Indexation/Adjustment
No. NEPRA/TRF-343/TBCCPL-A-2015

DECISION OF THE AUTHORITY IN THE MATTER OF QUARTERLY INDEXATION/ ADJUSTMENT OF TARIFF FOR TRICON BOSTON CONSULTING CORPORATION (PVT.) LIMITED, PROJECT-A FOR THE QUARTER OCT-DEC 2023

Pursuant to the decision of the Authority dated April 01, 2019 in the matter of tariff adjustment of TBCCPL-A's tariff at commercial operation date (COD) notified vide S.R.O. No 862 (I) 2019 on July 05, 2019, the relevant tariff components of TBCCPL-A.

2. TBCCPL-A vide letter dated Oct 03, 2023 requested the Authority for indexation of relevant tariff components on account of US CPI, Exchange Rate and LIBOR variations for the quarter Oct-Dec 2023. Accordingly tariff components have been revised in accordance with the requisite indexation/adjustment mechanism stipulated in the above referred decision(s) of the Authority.

3. 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.

"Indexation/adjustment for Oct-Dec 2023 quarter has been made in the tariff components in accordance with the requisite indexation/adjustment mechanism stipulated in the decision(s) of the Authority. The revised tariff indicated at **Annex-I** shall be immediately applicable."

4. The adjusted/ indexed tariff attached as **Annex-I** is to be notified in the official gazette in accordance with the provision of Section 31(7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act 1997.

5. CPPA-G to ensure that all the payments are consistent with tariff determination.

AUTHORITY

(Mathar Niaz Rana (nsc)
Member

(Engr. Maqsood Anwar Khan)
Member

(Rafique Ahmed Shaikh)
Member

(Amina Ahmed)
Member

(Waseem mukhtar)
Chairman

NATIONAL ELECTRIC POWER REGULATORY AUTHORITY
NEPRA
AUTHORITY

30/10/23

Annex - I

Tricon Boston Consulting Corporation (Pvt.) Limited, Project-A

Quarterly Indexation/Adjustment of Tariff

Tariff Component	Reference Tariff	Revised Tariff	Indexation
Date of decisions	Apr 01, 2019	Oct-Dec 2023	
(Rs./kWh)			
O&M	1.5039	5.6274	US CPI & Rs./US $
Return on Equity	3.6480	10.3905	Rs./US $
Pricipal Repayment of debt Foreign	5.4745	15.5929	Rs./US $
Interest payment Foreign	1.3420	8.2439	LIBOR & Rs./US $
Total	**11.9684**	**39.8547**	
Indexation Values			**Sources**
US CPI - Revised value of Aug 2023	233.707	307.026	Bureau of Labor Statistics
Exchange Rate - availble on Sep 30, 2023	101.50	289.10	NBP
LIBOR 3 month- availble on Sep 30, 2023	0.2706%	5.6571%	Global-rates.com
Principal Outstanding (USD)		43,296,424	
Quarterly Benchmark Energy (kWh)		38,121,878	

Based on the data declared by TBCCPL-A

NATIONAL ELECTRIC POWER REGULATORY AUTHORITY
NEPRA AUTHORITY

S. R. O. 1689(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 quarterly Indexation/Adjustment of tariff of Liberty Wind Power-2 Limited of Local O&M Component for Quarters **April-June 2022 to July-September 2023** on account of N-CPI and Quarterly Indexations/Adjustment of Tariff for the Quarters from **April-June 2023 and July-September 2023** on account of USCPI, NCPI, Exchange Rate (PKR/USD) and LIBOR variation in Case No. NEPRA/TRF-431/LWPL-2-2017.

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.

DECISION OF THE AUTHORITY IN THE MATTER QUATERLY INDEXATION BY LIBERTY WIND POWER 2 LIMITED OF LOCAL O&M COMPONENT FOR QUARTERS APR-JUN 2022 TO JUL-SEP 2023 & QUARTERLY INDEXATIONS/ADJUSTMENT OF TARIFF FOR THE QUARTERS FROM APR-JUN 2023 AND JUL-SEP 2023

Pursuant to the decision of the Authority dated November 19, 2018 and July 23, 2020 in the matter of tariff decisions of Liberty Wind Power-2 Limited (LWPL-2) and decision dated May 21, 2021 on motion for leave for review filed by LWPL-2 notified vide S.R.O No 678(I)/2022 dated May 27, 2022, the relevant tariff components are required to be indexed/adjusted according to the stipulated mechanism therein.

2. The Authority through its decision dated Aug 08, 2023 approved Local O&M Components of tariff w.e.f. Apr-Jun 2022 to Apr-Jun 2023 quarters based on last available CPI value i.e. 269.270 of June 2020 (Base Year 2007-08) on provisional basis subject to decision of the Authority for change in CPI index and its notification in the Official Gazette. The said decision has been notified by ministry of energy on Aug 09, 2023

3. Subsequently LWPL-2 filed a request to the Authority for Indexation of Local O&M component for the quarters Apr-Jun 2022 to Apr-Jun 2023 on the basis of N-CPI and indexation of tariff components for quarters Jul-Sep 2023. Accordingly, the relevant tariff components in respect of quarter of Jul-Sep, 2023 have been revised on account of US CPI, NCPI (Local), exchange rate (PKR/USD), and LIBOR variations in accordance with the requisite indexation/adjustment mechanism stipulated in the above referred decision of the Authority.

4. 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.

"Local O&M components have been revised on account of N-CPI variation in accordance with the requisite indexation/adjustment mechanism stipulated in the decision of the Authority dated March 10, 2021. The revised tariff indicated at **Annex-I** shall be immediately applicable."

5. The instant decision shall supersede the relevant decision of the Authority to the extent of Local O&M components dated August 09, 2023.

6. Further relevant tariff component for the quarters Apr-June 2023 and Jul-Sep 2023 have been revised on account of USCPI, NCPI, exchange rate (PKR/USD), and LIBOR variation in accordance with indexation/adjustment mechanism stipulated in above decision of the Authority indicated in **Annex-II**.

7. The adjusted Indexed tariff attached as **Annex-I** and **Annex-II** is to be notified in the Official Gazette in accordance with the provision of Section 31(7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act 1997.

8. The indexation allowed is on interim basis and shall be subject to adjustments, if necessary, in the light of the final decision of the Authority with respect to LWPL-2 COD tariff adjustment.

NATIONAL ELECTRIC POWER REGULATORY AUTHORITY
NEPRA
AUTHORITY

30/11/23

9. CPPA-G to ensure that all the payments are consistent with tariff determination.

AUTHORITY

(Mathar Niaz Rana (nsc))
Member

(Engr. Maqsood Anwar Khan)
Member

(Rafique Ahmed Shaikh)
Member

(Amina Ahmed)
Member

(Waseem Mukhtar)
Chairman

NATIONAL ELECTRIC POWER REGULATORY AUTHORITY
NEPRA
AUTHORITY

30/10/2023

Annex-I

LIBERTY WIND POWER 2 LIMITED

Description	Refrence	Revised Apr-Jun 2022	Revised Jul-Sep 2022	Revised Oct-Dec 2022	Revised Jan-Mar 2023	Revised Apr-Jun 2023	Revised Jul-sep 2023
	Rs./kWh						
Local O&M component	0.4851	0.5947	0.6118	0.6955	0.7253	0.7823	0.8441
N-CPI	131.01	160.61	165.23	187.84	195.89	211.28	227.96

Based on the data declared by the LWPL-2

NATIONAL ELECTRIC POWER REGULATORY AUTHORITY
NEPRA
AUTHORITY

Annex-II

Liberty Wind Power 2 Limited
Quarterly Indexation/Adjustment of Tariff

Tariff Component	Reference Tariff	Revised Apr-Jun 2023	Revised Jul-Sep 2023	Indexation
	(Rs./kWh)			
Fixed O&M–Local	0.4851	0.7823	0.8441	N-CPI
Fixed O&M-Foreign	0.4146	1.1711	1.1964	US CPI & Rs./US $
Return on Equity	1.2901	3.0543	3.0866	Rs./US $
Return on Equity during Construction	0.1163	0.2753	0.2782	Rs./US $
Principal repayment of debt-Local	1.8430	1.8430	1.8430	-
Interest-Local	0.9313	0.8345	0.8345	-
Principal repayment of debt-Foreign	1.0198	2.4145	2.4400	Rs./US $
Interest-Foreign	0.9408	3.9713	4.1313	LIBOR & Rs./US $
Total	**7.0410**	**14.3464**	**14.6541**	
Indexation Values				**Sources (Websites)**
Local N-CPI	131.010	211.280	227.960	Pakistan Bureau of Statistics
US CPI	252.146	300.840	304.127	US Bureau of Labor Statistics
Exchange Rate	120.00	284.10	287.10	NBP
LIBOR 3 month	0.96160%	5.19270%	5.54540%	Global-rates.com or moneycafe.com
Outstanding Principal-Local (PKR)		2,760,735,388	2,684,048,294	
Outstanding Principal-Foreign (USD)		24,147,833	23,782,607	
Quarterly Benchmark Energy (kWh)		41,610,000	41,610,000	
Based on the data declared by LWPL-2				

NATIONAL ELECTRIC POWER REGULATORY AUTHORITY
NEPRA
AUTHORITY

S. R. O. 1690(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 Liberty Wind Power 1 (Pvt.) Limited for **October – December 2023** quarter on account of USCPI, NCPI, Exchange Rate (PKR/USD) and LIBOR variations in Case No. NEPRA/TRF-425/LWPL-I-2017.

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.

Quarterly Indexation/Adjustment
No. NEPRA/TRF-425/LWPL-1-2017

DECISION OF THE AUTHORITY IN THE MATTER QUATERLY INDEXATION OF LIBERTY WIND POWER 1 LIMITED FOR THE QUARTERS OCT-DEC 2023

Pursuant to the decision of the Authority dated November 19, 2018 and July 23, 2020 in the matter of tariff decisions of Liberty Wind Power-1 Limited (LWPL-1) and decision dated May 21, 2021 on motion for leave for review filed by LWPL-1 notified vide S.R.O No 661(I)/2022 dated June 06, 2022, the relevant tariff components are required to be indexed/adjusted according to the stipulated mechanism therein.

2. Subsequently LWPL-1 filed a request to the Authority for quarterly indexation of tariff components for the quarter Oct-Dec, 2023. Accordingly relevant tariff component for the quarters Oct-Dec 2023 have been revised on account of USCPI, NCPI, exchange rate (PKR/USD), and LIBOR.

3. 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:

"Indexation/adjustment for Oct-Dec 2023 quarter has been made in the tariff components in accordance with the requisite indexation/adjustment mechanism stipulated in the decision(s) of the Authority. The revised components are indicated in **Annex-1** shall be immediately applicable"

4. The adjusted Indexed tariff attached as **Annex-I** is to be notified in the Official Gazette in accordance with the provision of Section 31(7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act 1997.

5. The indexation allowed is on interim basis and shall be subject to adjustments, if necessary, in the light of the final decision of the Authority with respect to LWPL-1 COD tariff adjustment.

6. CPPA-G to ensure that all the payments are consistent with tariff determination.

AUTHORITY

Mathar Niaz Rana (nsc)
Member

Engr. Maqsood Anwar Khan
Member

Engr. Rafique Ahmed Shaikh
Member

Amina Ahmed
Member

Waseem Mukhtar
Chairman

NATIONAL ELECTRIC POWER REGULATORY AUTHORITY
NEPRA AUTHORITY

30/11/23

Annex-I

Liberty Wind Power 1 Limited

Quarterly Indexation/Adjustment of Tariff

Tariff Component	Reference Tariff	Revised Oct-Dec 2023	Indexation
	(Rs./kWh)		
Fixed O&M–Local	0.4851	0.8860	NCPI
Fixed O&M-Foreign	0.4146	1.2162	US CPI & Rs./US $
Return on Equity	1.2901	3.1081	Rs./US $
Return on Equity during Construction	0.1163	0.2802	Rs./US $
Principal repayment of debt-Local	1.8430	1.8430	-
Interest-Local	0.8345	0.8345	-
Principal repayment of debt-Foreign	1.0740	2.5876	Rs./US $
Interest-Foreign	0.8866	4.0454	LIBOR & Rs./US $
Total	**6.9443**	**14.8010**	
Indexation Values			**Sources (Websites)**
Local NCPI Aug 2023	131.010	239.270	Pakistan Bureau of Statistics
US CPI of Aug 2023	252.146	307.026	US Bureau of Labor Statistics
Exchange Rate available on Sep 30, 2023	120.00	289.10	NBP
LIBOR 3 month available on Sep 30, 2023	0.96160%	5.65710%	Global-rates.com or moneycafe.com
Outstanding Principal-Local (PKR)		2,607,361,200	
Outstanding Principal-Foreign (USD)		23,412,622	
Quarterly Benchmark Energy (kWh)		41,610,000	
Based on the data declared by LWPL-1			

NATIONAL ELECTRIC POWER REGULATORY AUTHORITY
NEPRA AUTHORITY

S. R. O. 1691(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 Interim Decision of the Authority along-with revised tariff regarding quarterly indexation/adjustment of tariff of Liberty Wind Power 2 (Pvt.) Limited for **October – December 2023** quarter on account of N-CPI, US-CPI , exchange rate (PKR/USD) and LIBOR variation in Case No. NEPRA/TRF-431/LWPL-2-2017.

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.

Quarterly Indexation/Adjustment
No. NEPRA/TRF-431/LWPL-2-2017

DECISION OF THE AUTHORITY IN THE MATTER QUATERLY INDEXATION OF LIBERTY WIND POWER 2 LIMITED FOR THE QUARTERS OCT-DEC 2023

Pursuant to the decision of the Authority dated November 19, 2018 and July 23, 2020 in the matter of tariff decisions of Liberty Wind Power-2 Limited (LWPL-2) and decision dated May 17, 2021 on motion for leave for review filed by LWPL-2 notified vide S.R.O No 678(I)/2022 dated June 06, 2022, the relevant tariff components are required to be indexed/adjusted according to the stipulated mechanism therein.

2. Subsequently LWPL-2 filed a request for quarterly indexation for the quarter Oct-Dec, 2023 vide letter dated Oct 09, 2023. Accordingly the relevant components of have been indexed on the account of N-CPI, US-CPI, exchange rate PKR/US, and LIBOR variation.

3. 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

"Indexation/adjustment for Oct-Dec 2023 quarter has been made in the tariff components in accordance with the requisite indexation/adjustment mechanism stipulated in the decision(s) of the Authority. The revised components are indicated in **Annex-1** shall be immediately applicable"

4. The adjusted Indexed tariff attached as **Annex-1** is to be notified in the Official Gazette in accordance with the provision of Section 31(7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act 1997.

5. The indexation allowed is on interim basis and shall be subject to adjustments, if necessary, in the light of the final decision of the Authority with respect to LWPL-2 COD tariff adjustment.

6. CPPA-G to ensure that all the payments are consistent with tariff determination.

AUTHORITY

Mathar Niaz Rana (nsc)
Member

Engr. Maqsood Anwar Khan
Member

Engr. Rafique Ahmed Shaikh
Member

Amina Ahmed
Member

Waseem Mukhtar
Chairman

NATIONAL ELECTRIC POWER REGULATORY AUTHORITY
NEPRA
AUTHORITY

3/11/23

Annex-I

Liberty Wind Power 2 Limited

Quarterly Indexation/Adjustment of Tariff

Tariff Component	Reference Tariff	Revised Oct-Dec 2023	Indexation
	(Rs./kWh)		
Fixed O&M–Local	0.4851	0.8860	N-CPI
Fixed O&M-Foreign	0.4146	1.2162	US CPI & Rs./US $
Return on Equity	1.2901	3.1081	Rs./US $
Return on Equity during Construction	0.1163	0.2802	Rs./US $
Principal repayment of debt-Local	1.8430	1.8430	-
Interest-Local	0.8345	0.8345	-
Principal repayment of debt-Foreign	1.0740	2.5876	Rs./US $
Interest-Foreign	0.8866	4.0454	LIBOR & Rs./US $
Total	**6.9443**	**14.8010**	
Indexation Values			**Sources (Websites)**
Local N-CPI Aug 2023	131.010	239.270	Pakistan Bureau of Statistics
US CPI of Aug 2023	252.146	307.026	US Bureau of Labor Statistics
Exchange Rate available on Sep 30, 2023	120.00	289.10	NBP
LIBOR 3 month available on Sep 30, 2023	0.96160%	5.65710%	Global-rates.com or moneycafe.com
Outstanding Principal-Local (PKR)		2,607,361,200	
Outstanding Principal-Foreign (USD)		23,412,622	
Quarterly Benchmark Energy (kWh)		41,610,000	

Based on the data declared by LWPL-2

NATIONAL ELECTRIC POWER REGULATORY AUTHORITY
NEPRA AUTHORITY

S. R. O. 1692(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 quarterly indexation/adjustment of tariff of NASDA Green Energy (Pvt) Limited for **October - December 2023** quarter on account of US CPI, N-CPI (Local), Exchange Rate (PKR/USD) and LIBOR variations in Case No. NEPRA/TRF-432/NGEPL-2018.

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.

Quarterly Indexation/Adjustment
No. NEPRA/TRF-432/NGEPL-2018

DECISION OF THE AUTHORITY IN THE MATTER OF QUARTERLY INDEXATION OF TARIFF FOR NASDA GREEN ENERGY (PVT.) LIMITED FOR THE QUARTER OCT-DEC 2023

Pursuant to the decision of the Authority dated November 19, 2018 and July 23, 2020 in the matter of tariff decisions of NASDA Green Energy (Pvt.) Limited (NGEL) and decision dated May 17, 2021 on motion for leave for review filed by NGEL notified vide S.R.O No 683(I)/2022 dated May 27, 2022, the relevant tariff components are required to be indexed/adjusted according to the stipulated mechanism therein.

2. NGEL filed a request for indexation of tariff components for quarter Oct-Dec 2023, dated Oct 05, 2023. Accordingly, the relevant tariff components in respect of quarter of Oct-Dec, 2023 have been revised on account of US CPI, N-CPI (Local), exchange rate (PKR/USD), and LIBOR variations in accordance with the requisite indexation/adjustment mechanism stipulated in the above referred decision of the Authority.

3. 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.

"Indexation/adjustment for Oct-Dec 2023 quarter has been made in the tariff components in accordance with the requisite indexation/adjustment mechanism stipulated in the decision(s) of the Authority. The revised tariff indicated at **Annex-I** shall be immediately applicable."

4. The indexation allowed is on interim basis and shall be subject to adjustments, if necessary, in the light of the final decision of the Authority with respect to NGEL COD tariff adjustment.

5. The adjusted Indexed tariff attached as **Annex-I** is to be notified in the Official Gazette in accordance with the provision of Section 31(7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act 1997.

6. CPPA-G to ensure that all the payments are consistent with tariff determination.

AUTHORITY

(Mathar Niaz Rana (nsc))
Member

(Engr. Maqsood Anwar Khan)
Member

(Rafique Ahmed Shaikh)
Member

(Amina Ahmed)
Member

(Waseem Mukhtar)
Chairman

NATIONAL ELECTRIC POWER REGULATORY AUTHORITY
NEPRA
AUTHORITY

30/x/23

Annex-I

NASDA Green Energy (Pvt) Limited
Quarterly Indexation/Adjustment of Tariff

Tariff Component	Reference Tariff	Revised Oct-Dec 2023	Indexation
	(Rs./kWh)		
Fixed O&M–Local	0.4787	0.8742	CPI
Fixed O&M-Foreign	0.4091	1.2001	US CPI & Rs./US $
Return on Equity	1.2730	3.0669	Rs./US $
Return on Equity during Construction	0.1147	0.2763	Rs./US $
Principal repayment of debt-Local	1.8186	1.8186	-
Interest-Local	0.8235	0.8235	-
Principal repayment of debt-Foreign	1.0598	2.5532	Rs./US $
Interest-Foreign	0.8748	3.9918	LIBOR & Rs./US $
Total	**6.8522**	**14.6045**	
Indexation Values			**Sources (Websites)**
Local CPI	131.010	239.270	Pakistan Bureau of Statistics
US CPI	252.146	307.026	US Bureau of Labor Statistics
Exchange Rate	120.00	289.10	NBP
LIBOR 3 month	0.96160%	5.65710%	Global-rates.com or moneycafe.com
Outstanding Principal-Local (PKR)		2,607,361,200	
Outstanding Principal-Foreign (USD)		23,412,622	
Quarterly Benchmark Energy (kWh)		42,168,450	

Based on the data declared by NGEPL

NATIONAL ELECTRIC POWER REGULATORY AUTHORITY
NEPRA AUTHORITY

S. R. O. 1693(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 quarterly indexation/adjustment of tariff of Gul Ahmed Electric Limited for **October - December 2023** quarter on account of US CPI, N-CPI (Local), Exchange Rate (PKS/USD) and LIBOR variations in Case No. NEPRA/TRF-487/GAEL-2019.

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.

Interim Quarterly indexation/Adjustment
No. NEPRA/TRF-487/GAEL-2019

INTERIM QUARTERLY INDEXATIONS/ADJUSTMENT IN THE TARIFF OF GUL AHMED ELECTRIC LIMITED FOR THE QUARTER OCT-DEC, 2023

Pursuant to the decision of the Authority dated November 19, 2018 and July 23, 2020 in the matter of tariff decisions of Gul Ahmed Electric Limited (GAEL) and decision dated May 17, 2021 on motion for leave for review filed by GAEL notified vide S.R.O No 674(1)/2022 dated May 27, 2022, the relevant tariff components are required to be indexed/adjusted according to the stipulated mechanism

2. GAEL filed for quarterly indexation/adjustment dated Oct 02, 2023. Accordingly, the relevant tariff components in respect of quarter Oct-Dec, 2023 has been revised on account of US CPI, N-CPI (Local), exchange rate (PKR/USD), LIBOR variations in accordance with the requisite indexation/adjustment mechanism stipulated in the above referred decision(s) of the Authority.

3. 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.

"Indexation/adjustment for Oct-Dec 2023 quarter has been made in the tariff components in accordance with the requisite indexation/adjustment mechanism stipulated in the decision(s) of the Authority. The revised tariff indicated at **Annex-I** shall be immediately applicable.

4. The indexation allowed is on interim basis and shall be subject to adjustments, if necessary, in the light of the final decision of the Authority with respect to GAEL COD tariff adjustment.

5. The adjusted/ indexed tariff attached as **Annex-I** is to be notified in the official gazette in accordance with the provision of Section 31(7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act 1997.

6. CPPA-G to ensure that all the payments are consistent with tariff determination.

AUTHORITY

(Mathar Niaz Rana (nsc))
Member

(Eng. Maqsood Anwar Khan)
Member

(Rafique Ahmed Shaikh)
Member

(Amina Ahmed)
Member

(Waseem Mukhtar)
Chairman

NATIONAL ELECTRIC POWER REGULATORY AUTHORITY
NEPRA AUTHORITY

30/11/23

Annex-I

Gul Ahmed Electric Limited
Quarterly Indexation/Adjustment of Tariff

Tariff Component	Reference Tariff	Revised Tariff	Indexation
Date of Decisions	Nov 19, 2018 Jul 23,2020 May 17, 2021	Oct-Dec 2023	
	Rs./kWh		
O&M–Local	0.4851	0.8860	CPI
O&M-Foreign	0.4146	1.2162	US CPI & Rs./US $
Return on Equity	1.2708	3.0616	Rs./US $
Return on Equity during Construction	0.1145	0.2758	Rs./US $
Debt Servicing-Foreign	1.9314	6.5341	LIBOR & Rs./US $
Debt Servicing-Local	2.6376	2.6376	-
Total	**6.8540**	**14.6112**	-
Indexation Values			**Sources (Websites)**
NCPI (General) of Aug 2023	131.010	239.270	Pakistan Bureau of Statistics
US CPI of Aug 2023	252.146	307.026	US Bureau of Labor Statistics
Exchange Rate available on Sep 30, 2023	120.00	289.10	NBP
Libor 3-Month available on Sep 30, 2023	0.962%	5.657%	Global-rates.com or moneycafe.com
Principal outstanding Foreign (USD.)		23,063,409	Tariff Determination
Principal outstanding Local (USD.)		21,403,923	
Benchmark Energy -Quarterly (kWh)		41,610,000	
Based on the data provided by the GAEL			

NATIONAL ELECTRIC POWER REGULATORY AUTHORITY
NEPRA
AUTHORITY

S. R. O. 1694(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 in the matter of quarterly indexation/adjustment for **April - June 2022 to July – September 2023** quarters in local O&M components of tariff of Metro Wind Power Limited on account of variations in N-CPI in Case No. NEPRA/TRF-491/MWPL-2019.

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.

Quarterly Indexation/Adjustment
No. NEPRA/TRF-491/MWPL-2019

DECISION OF THE AUTHORITY IN THE MATTER OF QUARTERLY INDEXATION/ADJUSTMENT FOR APR-JUN 2022 TO JUL-SEP 2023 QUARTERS IN LOCAL O&M COMPONENTS OF TARIFF OF METRO WIND POWER LIMITED

Pursuant to the decision of the Authority dated November 19, 2018 and July 23, 2020 in the matter of tariff decisions of Metro Wind Power Limited (MWPL) and decision dated May 17, 2021 on motion for leave for review filed by MWPL notified vide S.R.O No 677(1)/2022 dated May 27, 2022and the Authority issued its decision dated March 10, 2021 notified vide SRO No. 1041(I)/2023 on August 9, 2023 in the matter of Change of Base Year 2007-08 to 2015-16 for Consumer Price Index (CPI), the local O&M components of tariff are required to be adjusted on account of variation in N-CPI.

2) The Authority through its various decisions approved Local O&M Components of tariff w.e.f. October-December 2020 to July-September 2023 quarters based on last available CPI value i.e. 269.270 of June 2020 (Base Year 2007-08) on provisional basis subject to decision of the Authority for change in CPI index and its notification in the Official Gazette.

3) Subsequent to the notification of the decision, MWPL vide its letter dated Oct 05, 2023 requested for revision of Local O&M components based on N-CPI values for Apr-Jun 2022 to Jul - Sep 2023 quarters.

4) 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.

"Local O&M components have been revised on account of N-CPI variation in accordance with the requisite indexation/adjustment mechanism stipulated in the decision of the Authority dated March 10, 2021. The revised tariff indicated at Annex-I shall be immediately applicable."

5) The instant decision shall supersede the relevant decisions of the Authority to the extent of Local O&M components dated May 05, 2023, Jul 07, 2023 and Aug 17, 2023.

6) Pursuant to the aforementioned decisions of the Authority, the adjusted/ indexed tariff is attached as **Annex-I** is to be notified in the official gazette in accordance with the provision of Section 31(7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act 1997.

7) CPPA-G to ensure that all the payments are consistent with tariff determination.

AUTHORITY

Mathar Niaz Rana (nsc)
Member

Engr. Maqsood Anwar Khan
Member

Engr. Rafique Ahmed Shaikh
Member

Amina Ahmed
Member

Waseem Mukhtar
Chairman

NATIONAL ELECTRIC POWER REGULATORY AUTHORITY
NEPRA
AUTHORITY

31/x/23

Annex-I

METRO WIND POWER LIMITED

Description	Reference Local O&M	Revised Apr-Jun 2022	Revised Jul-Sep 2022	Revised Oct-Dec 2022	Revised Jan-Mar 2023	Revised Apr-Jun 2023	Revised Jul-sep 2023
	Rs./kWh						
Local O&M component	0.4851	0.5947	0.6118	0.6955	0.7253	0.7823	0.8441
N-CPI	131.01	160.61	165.23	187.84	195.89	211.28	227.96

Based on the data declared by MWPL

NATIONAL ELECTRIC POWER REGULATORY AUTHORITY
NEPRA
AUTHORITY

S. R. O. 1695(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 quarterly indexation/adjustment of tariff of Metro Wind Power Limited for the **October - December 2023** quarter on account of US CPI, N-CPI (Local), Exchange Rate (PKR/USD) and LIBOR variations in Case No. NEPRA/TRF-491/MWPL-2019.

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/37318-20.]

ENGR. MAZHAR IQBAL RANJHA,
Registrar.

Interim Quarterly Indexation/Adjustment
No. NEPRA/TRF-491/MWPL-2019

DECISION OF THE AUTHORITY IN THE MATTER OF QUARTERLY INDEXATION/ ADJUSTMENT OF TARIFF FOR METRO WIND POWER LIMITED FOR THE QUARTER OCT-DEC 2023

Pursuant to the decision of the Authority dated November 19, 2018 and July 23, 2020 in the matter of tariff decisions of Metro Wind Power Limited (MWPL) and decision dated May 17, 2021 on motion for leave for review filed by MWPL notified vide S.R.O No 677(I)/2022 dated May 27, 2022, the relevant tariff components are required to be indexed/adjusted according to the stipulated mechanism therein.

2. MWPL filed request dated Oct 02, 2023 for interim relief which was considered by the Authority. Accordingly, the relevant tariff components in respect of quarter Oct-Dec, 2023 has been revised on account of US CPI, N-CPI (Local), exchange rate (PKR/USD), LIBOR variations in accordance with the requisite indexation/adjustment mechanism stipulated in the above referred decision(s) of the Authority.

3. 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 :

"Indexation/adjustment for Oct-Dec 2023 quarter has been made in the tariff components in accordance with the requisite indexation/adjustment mechanism stipulated in the decision(s) of the Authority. The revised components are indicated in **Annex-1** shall be immediately applicable"

4. The indexation allowed is on interim basis and shall be subject to adjustments, if necessary, in the light of the final decision of the Authority with respect to MWPL COD tariff adjustment.

5. The adjusted/ indexed tariff attached as **Annex-I** is to be notified in the official gazette in accordance with the provision of Section 31(7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act 1997.

6. CPPA-G to ensure that all the payments are consistent with tariff determination.

AUTHORITY

(Mathar Niaz Rana (nsc))
Member

(Eng. Maqsood Anwar Khan)
Member

(Rafique Ahmed Shaikh)
Member

(Amina Ahmed)
Member

(Waseem Mukhtar)
Chairman

NATIONAL ELECTRIC POWER REGULATORY AUTHORITY
NEPRA
AUTHORITY

30/10/23

Annex-I

Metro Wind Power Limited
Quarterly Indexation/Adjustment of Tariff

Tariff Component	Reference Tariff	Revised Tariff	Indexation
Date of Decisions	Nov 19, 2018 Jul 23,2020 May 17, 2021	Oct-Dec 2023	
	Rs./kWh		
O&M–Local	0.4851	0.8860	CPI
O&M-Foreign	0.4146	1.2162	US CPI & Rs./US $
Return on Equity	1.2437	2.9963	Rs./US $
Return on Equity during Construction	0.1121	0.2701	Rs./US $
Debt Servicing-Foreign	1.8737	6.3533	LIBOR & Rs./US $
Debt Servicing-Local	2.6963	2.6963	-
Total	**6.8255**	**14.4182**	-
Indexation Values			**Sources (Websites)**
NCPI (General)	131.010	239.270	Pakistan Bureau of Statistics
US CPI -Revised value of Aug 2023	252.146	307.026	US Bureau of Labor Statistics
Exchange Rate - rate available on Sep 30, 2023	120.00	289.10	NBP
Libor 3-Month- Revised rate available on Sep 30, 2023	0.9616%	5.6571%	Global-rates.com or moneycafe.com
Principal outstanding Foreign (USD.)		27,061,763	Tariff Determination
Principal outstanding Local (USD.)		25,136,750	
Benchmark Energy-Quarterly (kWh)		49,932,000	

Based on the data declared by Wind PowerLtd

NATIONAL ELECTRIC POWER REGULATORY AUTHORITY
NEPRA
AUTHORITY

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