PART II
Statutory Notifications (S.R.O.)
GOVERNMENT OF PAKISTAN
MINISTRY OF ENERGY
(Power Division)

NOTIFICATION

Islamabad, the 21st April, 2020

S. R. O. 377(I)/2020.— 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 (I)/2012, dated 1st February, 2012, namely:—

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

(1073)

Price: Rs. 5.00

[5504(2020)/Ex. Gaz.]
### NISHAT POWER LIMITED

#### REIMBURSEMENT OF 7.5% WITHHOLDING TAX ON DIVIDENDS

<table>
<thead>
<tr>
<th>Tax Challan No.</th>
<th>Payment Date</th>
<th>Dividend Amount agst. which Tax is Being Withheld</th>
<th>Tax Amount Claimed</th>
<th>Tax Amount Allowed</th>
</tr>
</thead>
<tbody>
<tr>
<td>IT-20190625-2132-1252081</td>
<td>25-Jun-19</td>
<td>467,558,809</td>
<td>35,067,009</td>
<td>222,931</td>
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</tr>
</tbody>
</table>

*NBP TT & OD Selling Rate of USD on 25th June 2019 was 157.3

**Calculation of Hourly Rate:**
- Withholding tax on dividend: Rs. 35,067,009
- Capacity: 195.305 kW
- Hours in a year (366 x 24): No. 8.784
- Tariff component of withholding tax on dividend: Rs./kW/Hour 0.02044

**Reimbursement Period of 12 months (1st August, 2019 to 31st July, 2020)**

**Carry Forward of Unclaimed Dividend Tax:**
- Balance brought forward from 9th Agreement Year (9th June 2018 to 8th June 2019): 414,880 USD
- Less claimable during 9th Agreement Year: (222,931)
- Less un-claimable due to exemption of withholding tax on dividends: (30,312)
- **Balance Carried Forward:** 161,637 USD

*Out of 354.088 million paid-up shares, 42.383 million shares for end March 2019 of Banking and Non Banking Financial Institutions are exempt from withholding tax on dividends. Accordingly the carry forward of unclaimed withholding tax on dividends has been reduced to the extent of dividends paid to them.

[No.PI-5(03)/2010.]

SYED MATEEN AHMED,
Section Officer (Tariff)

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