

REGISTERED No. M - 302
L.-7646



EXTRAORDINARY
PUBLISHED BY AUTHORITY

ISLAMABAD, FRIDAY, FEBRUARY 16, 2024

PART II

Statutory Notifications (S. R. O.)

GOVERNMENT OF PAKISTAN

NATIONAL ELECTRIC POWER REGULATORY AUTHORITY

NOTIFICATION

Islamabad, the 12th February, 2024

S. R. O. 183(I)/2024.—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 in the matter of reimbursement of 7.5% Withholding Tax on Dividend pertaining to **Financial Year ended June 30, 2022** for Metro Power Company Ltd. in Case No. NEPRA/TRF-193/MPCL-2011.

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.

ENGR. MAZHAR IQBAL RANJHA,
Registrar.

(415)

Price: Rs. 6.00

[7104(2024)/Ex. Gaz.]



Withholding Tax on Dividends
Case No. NEPRA/TRF-193/MPCL-2011

**DECISION OF THE AUTHORITY IN THE MATTER OF REIMBURSEMENT OF 7.5%
WITHHOLDING TAX ON DIVIDEND FOR METRO POWER COMPANY LIMITED**

The Authority issued Tariff Determination of Metro Power Company Limited (MPCL) on May 15, 2012. Decision of the Authority in the matter of motion for leave for review was issued on July 17, 2012. Subsequently, the Authority issued a decision in the matter of tariff adjustment at Commercial Operation Date (COD) on dated February 22, 2019 and decision in the matter of motion for leave for review issued on December 05, 2019. In accordance with the decision(s) of the Authority, Withholding Tax on Dividend (WHT) is a pass-through and power purchaser shall make payment on account of WHT.

2. The Authority in its collective and joint wisdom considering all aspect decided with consensus as under; which will be hereafter called as decision of the Authority in the matter:

"Based on the information provided by the MPCL, Authority has considered the request of MPCL and decided to allow WHT on dividend of Rs. 29,076,395 pertaining to financial year ended June 30, 2022. This approved amount shall be reimbursed by the power purchaser to MPCL".

3. The instant decision along with **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.

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



Annex-1

Metro Power Company Limited
Reimbursement of 7.5% Withholding Tax on Dividends.

Tax Challan #	Payment Date	Dividend Amount		WHT to be Allowed	
		(Rs.)	(Rs.)	(Rs.)	(Rs.)
IT-20220908-0101-1320374	8-Sep-22	68,804,549		5,160,340	
IT-20220908-0101-1320371	8-Sep-22	24,259,495		1,819,461	
IT-20220908-0101-1320372	8-Sep-22	67,023,093		5,026,731	
IT-20220908-0101-1320373	8-Sep-22	36,193,934		2,714,544	
IT-20221110-0101-1400580	10-Nov-22	135,689,851		10,176,738	
IT-20221110-0101-1535811/1	12-Apr-23	13,928,591		1,044,643	
IT-20221110-0101-1535811/2	12-Apr-23	13,928,591		1,044,643	
IT-20221110-0101-1535811/3	12-Apr-23	6,964,296		522,321	
IT-20221110-0101-1535811/4	12-Apr-23	13,928,591		1,044,643	
IT-20221110-0101-1535811/5	12-Apr-23	6,964,295		522,321	
Total		387,685,286		29,076,395	
Carry Forward of Unclaimed Limit					
Entitlement of the project from COD dated September 16, 2016 till June 30, 2017				(Rs.)	31,705,601
Entitlement of the project from July 01, 2017 till June 30, 2018					50,535,029
Entitlement of the project from July 01, 2018 till June 30, 2019					60,544,960
Entitlement of the project from July 01, 2019 till June 30, 2020					75,242,831
Entitlement of the project from July 01, 2020 till June 30, 2021					74,449,895
Entitlement of the project from July 01, 2020 till June 30, 2022					79,021,185
Total Available Limit					371,499,500
WHT for 2nd year (interim dividend declared for the period from July 01, 2018 to June 30, 2019)					(26,325,393)
WHT for 3rd year (interim dividend declared for the period from July 01, 2018 to June 30, 2019)					(26,325,393)
WHT for 4th year (interim dividend declared for the period from July 01, 2020 to June 30, 2021)					(28,957,932)
WHT for 5th year (interim dividend declared for the period from July 01, 2021 to June 30, 2022)					(29,076,395)
Balance Carried Forward					260,814,386

Based on the data declared by the MPCL



[No. NEPRA/TRF-193/2186-88.]