

REGISTERED No. M - 302
L.-7646



EXTRAORDINARY
PUBLISHED BY AUTHORITY

ISLAMABAD, THURSDAY, MARCH 14, 2024

PART II

Statutory Notifications (S. R. O.)

GOVERNMENT OF PAKISTAN

NATIONAL ELECTRIC POWER REGULATORY AUTHORITY

NOTIFICATION

Islamabad, the 12th March, 2024

S. R. O. 393 (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 dated 29th January, 2024 alongwith revised schedule of tariff regarding adjustment in insurance component of Nishat Chunian Power Ltd.'s tariff on account of Actual Insurance Premium for the period **1st July 2023 to 30th June 2024** in Case No. NEPRA/TRF-70/NCPL-2007.

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-70/NCPL-2007/3373-75.]

(ENGR. MAZHAR IQBAL RANJHA)
Registrar.

(953)

Price : Rs. 6.00

[7347 (2024)/Ex. Gaz.]



Indexation/Adjustment of Tariff
No. NEPRA/TRF-70/NCPL-2007

DECISION OF THE AUTHORITY IN THE MATTER OF ADJUSTMENT IN INSURANCE COMPONENT OF TARIFF FOR THE PERIOD OF JULY 1, 2023 TO JUNE 30, 2024 FOR NISHAT CHUNIAN POWER LIMITED.

1. Pursuant to the decision of the Authority dated December 31, 2010 in the matter of adjustment at Commercial Operation Date (COD) in the case of Nishat Chunian Power Limited (NCPL), the insurance component of tariff is subject to adjustment as per actual annually. NCPL requested to approve insurance component of Rs. 0.2646/kW/h for the period July 1, 2023 to June 30, 2024. NCPL in support of its request submitted copies of insurance policies, premium calculations, no claim bonus and payment evidences of previous year. The details of requested insurance cost net of Federal Excise Duty/Sales Tax on Services is as under:

Sr. No.	Name of Policy	Premium (Rs.)
1	Machinery Breakdown & Business Interruption	413,596,118
2	Terrorism & Sabotage	32,919,006
3	Third Party Liability	4,762,857
4	Vehicle Insurance	1,599,040
5	Electronic Equipment & Machinery Tools	963,272
6	Cash	16,903
Total		453,857,196

2. It is observed that the Schedule VIII of the Power Purchase Agreement (PPA) does not provide provision for cash and electric equipment & machinery tools insurance(s), therefore, the same has not been considered.
3. The Authority in its collective and joint wisdom considering all aspects decided with consensus as under; which will be hereafter called as decision of Authority in the matter:-

"Based on information and documentary evidence(s) provided by NCPL and in accordance with Schedule VIII of Power Purchase Agreement, the insurance component of capacity charge part of tariff has been revised for the coverage period from July 1, 2023 to June 30, 2024 (366 days) on the basis of net insurance cost of Rs. 452,877,021."

4. The revised insurance component of capacity charge part of tariff indicated hereunder shall be immediately applicable:

Period	Reference Insurance Component Rs./kW/Hour (Dec 31, 2010)	Revised Insurance Component Rs./kW/Hour
July 1, 2023 to June 30, 2024	0.0927	0.2634

5. The revised tariff schedule attached as Annex-I is to be notified in the official gazette, in accordance with the provisions of Section 31(7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act 1997.
6. CPPA-G to ensure that all payments are consistent with the tariff determination(s).

AUTHORITY

Mathar Niaz Rana

Mathar Niaz Rana (nsc)
Member

Engr. Maqsood Anwar Khan

Engr. Maqsood Anwar Khan
Member

Engr. Rafique Ahmed Shaikh

Engr. Rafique Ahmed Shaikh
Member

Amina Ahmed
Member

Waseem Mukhtar

Waseem Mukhtar
Chairman



70/1/21

Annex-I

Nishat Chunian Power Limited
Schedule of Insurance Component
Adjustment on account of Actual Insurance Premium

Period	Reference Insurance Premium	Previous Insurance Premium	Revised Insurance Premium	Actual Premium of EPC Against the Allowed Limit of 1.35%	Reference Insurance Component	Previous Insurance Component	Revised Insurance Component
	Rs.	Rs.	Rs.		Rs./kW/Hour	Rs./kW/Hour	Rs./kW/Hour
July 1, 2023 to June 30, 2024	158,990,519	345,822,715	452,877,021	0.85%	0.0927	0.2017	0.2634

* Based on the data declared by Nishat Chunian Power Limited.



PRINTED BY THE MANAGER, PRINTING CORPORATION OF PAKISTAN PRESS, ISLAMABAD.
PUBLISHED BY THE DEPUTY CONTROLLER, STATIONERY AND FORMS, UNIVERSITY ROAD, KARACHI.