

REGISTERED No. M - 302
L.-7646



EXTRAORDINARY
PUBLISHED BY AUTHORITY

ISLAMABAD, THURSDAY, JUNE 23, 2022

PART II

Statutory Notifications (S.R.O.)

GOVERNMENT OF PAKISTAN

NATIONAL ELECTRIC POWER REGULATORY AUTHORITY

NOTIFICATION

Islamabad, the 8th June, 2022

S.R.O. 843 (I)/2022.— 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 Zorlu Enerji Pakistan Ltd. for the quarter April — June 2021 on account of US CPI, CPI (General), Exchange Rate and KIBOR/LIBOR variations in Case No. NEPRA/TRF-169/ZEPL-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.

[No. NEPRA/TRF-169/9421.]

SYED SAFEER HUSSAIN,
Registrar.

(1615)
Price : Rs. 6.00

[8199(2022)/Ex. Gaz.]



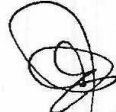
Quarterly Indexation/Adjustment
No. NEPRA/TRF-169/ZEPL-2011

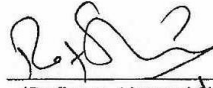
**DECISION OF THE AUTHORITY IN THE MATTER OF QUARTERLY INDEXATION/ ADJUSTMENT
OF TARIFF FOR ZORLU ENERJI PAKISTAN LIMITED**

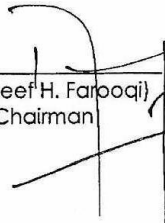
Pursuant to the Decisions of the Authority dated February 20, 2015 in the matter of tariff adjustment of Zorlu Enerji Pakistan Limited (ZEPL) at commercial operation date (COD), Motion for Leave for Review dated December 1, 2015 against the COD Decision and corrigendum dated December 31, 2015, the tariff components of ZEPL in respect of quarter April-June, 2021 have been revised on account of US CPI, CPI (General), exchange rate and KIBOR/LIBOR variations in accordance with the requisite indexation/adjustment mechanism stipulated in the above referred decision(s) of the Authority indicated in Annex-I.

2. 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.
3. CPPA-G to ensure that all the payments are consistent with tariff determination.

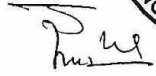
AUTHORITY


(Rehmatullah Baloch)
Member


(Rafique Ahmed Shaikh)
Member


(Tauseef H. Farooqi)
Chairman




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Annex-I

Zorlu Enerji Pakistan Limited
Quarterly Indexation/Adjustment of Tariff

Tariff Component	Reference Tariff	Revised Apr - Jun 2021
(Rs./kWh)		
Variable O & M- Foreign	0.0054	0.0093
Fixed O&M-Local	0.8758	1.3106
Fixed O&M-Foreign	0.4449	0.7644
Return on Equity	4.2751	6.5209
Return on Equity during Construction	1.1042	1.6843
Principal repayment - Foreign	5.6330	8.9949
Interest	0.8012	1.2479
Principal repayment - Local	1.0305	1.0305
Interest	0.4040	0.3535
Total	14.5742	21.9163
Indexation Values		
CPI (General)	179.94	269.270
US CPI	233.50	263.014
Exchange Rate	100.70	153.60
Libor 6-Month	0.3965%	0.2576%
Kibor 6-Month	9.07%	7.35%

* For the purpose of indexation of Fixed O&M (Local) component for Apr-Jun 2021 quarter, CPI for Feb 2021 was required to be used. However, Pakistan Bureau of Statistics has discontinued the publication of CPI for base year 2007-08 w.e.f. July 2020 and replaced it with National CPI for new base year 2015-16.

The Authority vide its decision dated March 10, 2021 replaced CPI Base Year 2007-08 with N-CPI Base Year 2015-16, however, that decision shall be implemented upon Notification in the Official Gazette.

As per relevant provision of the EPA, the latest available CPI of June 2020 for base year 2007-08 has been used for the instant indexation/adjustment. The indexation of Local O&M components is being made on provisional basis, subject to revision upon notification of the Authority's decision of revised index.

