

REGISTERED No. M - 302
L.-7646



EXTRAORDINARY
PUBLISHED BY AUTHORITY

ISLAMABAD, TUESDAY, JUNE 28, 2022

PART II

Statutory Notifications (S. R. O.)

GOVERNMENT OF PAKISTAN

NATIONAL ELECTRIC POWER REGULATORY AUTHORITY

NOTIFICATION

Islamabad, the 9th June, 2022

S. R. O. 938(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 Quaid-e-Azam Solar Power (Private) Limited for the quarter July — September 2021 on account of US CPI, Local CPI, KIBOR and Exchange Rate variation in Case No. NEPRA/TRF-303/QASPL-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.

[No. NEPRA/TRF-303/9536.]

SYED SAFEER HUSSAIN,
Registrar.

(1985)

Price : Rs. 6.00

[8324(2022)/Ex. Gaz.]



Quarterly Indexation/Adjustment
No. NEPRA/TRF-303/QASPL-2015

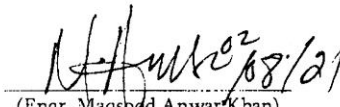
**DECISION OF THE AUTHORITY IN THE MATTER OF QUARTERLY INDEXATION/
ADJUSTMENT OF TARIFF FOR QUAID-E-AZAM SOLAR POWER (PRIVATE) LIMITED**

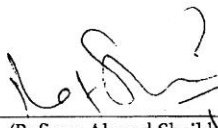
Pursuant to the Decision of the Authority dated June 2, 2016 in the matter of tariff adjustment of Quaid-e-Azam Solar Power (Pvt.) Limited (QASPL) at commercial operation date (COD) and review motion Decision dated November 29, 2016 and the Decision dated February 18, 2021, in the matter of Petition for Revision of Upfront Tariff Determination filed by QASPL for Reduction of ROE Component, the tariff of QASPL for the quarter July-September 2021 has been revised on account of US CPI, Local CPI, KIBOR and exchange rate variations in accordance with the requisite indexation/adjustment mechanisms stipulated in the above referred decisions of the Authority as indicated in Annex-I.

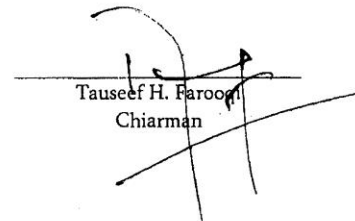
2. The above revised tariff components attached as **Annex-I** are to be notified in the official gazette in accordance with the provision of Section 31(7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act 1997.
3. CPPA-G to ensure that all the payments are consistent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

AUTHORITY


(Rehmatullah Baloch)
Member


(Engr. Maqsood Anwar Khan)
Member


(Rafique Ahmed Shaikh)
Member/Vice Chairman


Tauseef H. Farooqi
Chairman




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Annex-I

Quaid-e-Azam Solar Power (Pvt.) Limited
Quarterly Indexation/Adjustment of Tariff

Tariff Component	Reference Tariff	Revised Jul-Sept 2021
(Rs./kWh)		
* Fixed O&M-Local	0.3463	0.4642
Fixed O&M-Foreign	2.0709	3.6362
Return on Equity	3.2473	5.0545
Principal repayment of debt-Local	8.3103	8.3103
Interest-Local	3.6617	3.8329
Total	17.6365	21.2981
Indexation Values		
CPI (General)	200.890	269.270
US CPI	238.638	269.195
Exchange Rate	101.70	158.30
Kibor 3 Month	7.01%	7.45%

* For the purpose of indexation of Fixed O&M (Local) component for Jul-Sept 2021 quarter, CPI for May 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.

