

REGISTERED No. M - 302
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EXTRAORDINARY
PUBLISHED BY AUTHORITY

ISLAMABAD, MONDAY, JULY 18, 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. 1032 (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 for the quarter October-December 2021 on account of US CPI, CPI (Local), Exchange Rate and KIBOR/LIBOR variations in respect of Foundation Wind Energy-II (Pvt.) Ltd. in Case No. NEPRA/TRF-189/FWEL-II-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-189/9577.]

SYED SAFEER HUSSAIN,
Registrar.

(2227)

Price : Rs. 6.00

[8476 (2022)/Ex. Gaz.]



Quarterly Indexation/Adjustment
No. NEPRA/TRF-189/FWEL-II-2011

**DECISION OF THE AUTHORITY IN THE MATTER OF QUARTERLY INDEXATION/ ADJUSTMENT
OF TARIFF FOR FOUNDATION WIND ENERGY-II (PRIVATE) LIMITED**

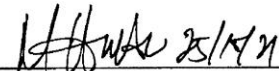
Pursuant to the decision of the Authority dated June 9, 2016 in the matter of tariff adjustment of Foundation Wind Energy-II (Private) Limited (FWEL-II) at commercial operation date (COD), the relevant components of tariff of FWEL-II for the quarter October-December, 2021 have been revised on account of US CPI, CPI (Local), exchange rate and KIBOR/LIBOR variations in accordance with the requisite indexation/adjustment mechanism stipulated in the decision of the Authority indicated in Annex-I.

2. The above referred revised tariff components attached **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.

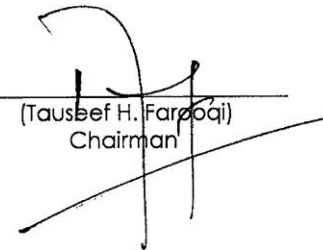
3. CPPA-G to ensure that all the payments are consistent with tariff determination.

AUTHORITY


(Rehmatullah Baloch)
Member


(Engr. Maqsood Anwar Khan)
Member


(Rafique Ahmed Shaikh)
Member


(Tauseef H. Farooqi)
Chairman




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Annex-I

Foundation Wind Energy-II (Private) Limited
Quarterly Indexation/Adjustment of Tariff

Tariff Component	Reference Tariff	Revised Oct-Dec 2021
	(Rs./kWh)	
O&M-Local	0.4061	0.5484
O&M-Foreign	1.7753	3.4062
Return on Equity	4.1890	6.9933
Return on Equity during Construction	0.8973	1.4980
Debt Service-Local (Bi-Annual)	3.3589	3.1577
Debt Service-Foreign (Bi-Annual)	5.6978	8.7667
Total	16.3244	24.3703
Indexation Values		
CPI (General)	199.400	269.270
US CPI	238.030	273.567
Exchange Rate	102.40	170.95
KIBOR 6-Month	10.17%	7.69%
LIBOR 6-Month	0.3300%	0.1595%

* For the purpose of indexation of Fixed O&M (Local) component for Oct-Dec 2021 quarter, CPI for Aug 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.

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