

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.1041(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 in the matter of quarterly indexation/adjustment of tariff for the quarter October-December 2021 on account of US CPI, CPI Local and Exchange Rate variation and revised components for 28th December – 31st December 2020, January - March 2021, April-June 2021 and July-September 2021 quarters in respect of Central Power Generation Company Ltd.in Case No. NEPRA/TRF-322/CPGCL-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-322/9625.]

SYED SAFEER HUSSAIN,
Registrar.

(2263)

Price : Rs. 6.00

[8485(2022)/Ex. Gaz.]



Quarterly Indexation/Adjustment
Case No. NEPRA/TRF-322/CPGCL-2015

**DECISION OF THE AUTHORITY IN THE MATTER OF QUARTELY INDEXATION/
ADJUSTMENT OF TARIFF FOR CENTRAL POWER GENERATION COMPANY LIMITED
FOR 747 MW COMBINED CYCLE POWER PROJECT AT GUDDU**

1. Pursuant to the decision of the Authority dated April 7, 2017 notified vide S.R.O No. 448(1)/2017 dated May 30, 2017 in the matter of Motion for Leave for Review and decision dated July 28, 2021 in matter of Motion for Leave for Review for open cycle operation & reduction in ROE component, the relevant tariff components of Central Power Generation Company Limited for 747 MW Power Plant located at Guddu (CPGCL-Guddu) in respect of Oct-Dec 2021 quarter have been revised on account of US CPI, CPI Local and Exchange Rate variation in accordance with the requisite indexation/adjustment mechanism stipulated in the decision of the Authority. The revised tariff indicated hereunder shall be immediately applicable:

Tariff Components	Reference Tariff	Revised Oct-Dec 2021 Quarter
Capacity Charge (Rs./kW/Hour)		
Fixed O&M - Local	0.0627	0.0858
Fixed O&M - Foreign	0.1375	0.2730
ROE	0.3894	0.6637
Debt Servicing (Local)	0.1793	0.1793
Cost of Working Capital	0.0158	-
Total	0.7847	1.2018
Variable O&M (Rs./kWh)		
Variable O&M - Foreign	0.2998	0.5953

2. In pursuance to the Authority decision dated July 28, 2021 in the matter of open cycle operation & reduction in ROE component, CPGCL-Guddu requested revised ROE components for 28th Dec- 31st Dec 2021, Jan-March 2021, April-June 2021, July-Sep 2021 quarters. The Authority has considered the request of CPGCL-Guddu and approved the revised ROE components which are indicated hereunder:

Tariff Components	Reference Tariff	Revised			
		Dec 28 to 31, 2020	Jan-Mar 2021 Quarter	Apr-Jun 2021 Quarter	July-Sep 2021 Quarter
Capacity Charge (Rs./kW/Hour)					
ROE	0.3894	0.6460	0.6243	0.5963	0.6146
Total	0.3894	0.6460	0.6243	0.5963	0.6146

3. CPGCL-Guddu did not request for the adjustment of Cost of Working Capital. Therefore, same is not considered.
4. The above referred revised tariff components attached as **Annex-I** and **Annex-II** 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.
5. CPPA (G) to ensure that all payments are consistent with the tariff determination(s).

AUTHORITY

Rehmatullah Baloch
Member

Engr. Maqsood Anwar Khan
Member

Engr. Rafique-ud-Din Shaikh
Member



Tauseef H. Farooqi
Chairman

03/11/21

Annex-I

**Central Power Generation Company Limited
747 MW Combined Cycle Power Plant, Guddu
Quarterly Indexation/Adjustment of Tariff**

Tariff Components	Reference Tariff	Revised Oct-Dec 2021 Quarter
Capacity Charge (Rs./kW/Hour)		
Fixed O&M - Local	0.0627	0.0858
Fixed O&M - Foreign	0.1375	0.2730
ROE	0.3894	0.6637
Debt Servicing (Local)	0.1793	0.1793
Cost of Working Capital	0.0158	-
Total	0.7847	1.2018
Variable O&M (Rs./kWh)		
Variable O&M - Foreign	0.2998	0.5953
Indexation Values:		
Exchange Rate (Rs./USD)	100.300	170.950
US CPI (All Urban Consumers)	234.812	273.567
CPI (General) - Local	196.79	269.270

* For the purpose of indexation of Local O&M components 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. As per relevant provision of the PPA, 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 decision of new reference index value by the Authority.

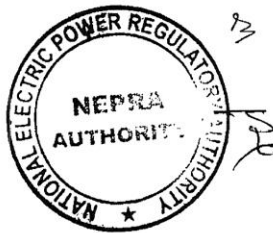
** The Authority vide its decision dated March 10, 2021 replaced CPI Base Year 2007-08 with N-CPI Base Year 2015-16. The decision shall be implemented upon Notification in the Official Gazette.



Annex-II

**Central Power Generation Company Limited
747 MW Combined Cycle Power Plant, Guddu
Quarterly Indexation/Adjustment of Tariff**

Tariff Components	Reference Tariff	Revised			
		Dec 28 to 31, 2020	Jan-Mar 2021	Apr-Jun 2021	July-Sep 2021
			Quarter	Quarter	Quarter
Capacity Charge (Rs./kW/Hour)					
ROE	0.3894	0.6460	0.6243	0.5963	0.6146
Total	0.3894	0.6460	0.6243	0.5963	0.6146
Indexation Values:					
Exchange Rate (Rs./USD)	100.300	166.400	160.800	153.600	158.300



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