

REGISTERED No. M - 302
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EXTRAORDINARY
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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. 1056 (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 Laraib Energy Limited for the quarter July - September 2021 on account of KIBOR/LIBOR, US CPI, CPI (General) and Exchange Rate in Case No. NEPRA/TRF- 100/2009.

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-100/Laraib/9651.]

SYED SAFEER HUSSAIN,
Registrar.

(2323)

Price : Rs. 6.00

[8500 (2022)/Ex. Gaz.]



Quarterly Indexation/Adjustment
Case No. NEPRA/TRF-100/2009

**DECISION OF THE AUTHORITY IN THE MATTER OF QUARTERLY
INDEXATION/ADJUSTMENT OF TARIFF FOR LARAIB ENERGY LIMITED**

1. Pursuant to the Decisions of the Authority dated 14th April 2016 in the matter of tariff adjustment at Commercial Operation Date (COD) notified vide S.R.O No 585(1)/2016 dated 28th June 2016, Motion for Recalculation dated 26th May 2016 and Motion for Leave for Review filed by Laraib Energy Limited (LEL) against the Decision of the Authority at COD dated June 30th 2016, the tariff components of LEL on account of KIBOR/LIBOR, US CPI, CPI (General) & Exchange rate for the quarter July to September 2021 are required to be revised in accordance with requisite indexation/adjustment mechanism stipulated in the decisions of the Authority.
2. The tariff components for the quarter July to September 2021, excluding O&M components, have been indexed, as per the request of Central Power Purchasing Agency Guarantee Limited (CPPA-G), which had not sought O&M components indexation till the negotiation on the issue of savings due to change in O&M operator. The reference O&M components have been allowed provisionally till the conclusion of negotiations between CPPA-G and LEL.
3. While considering the request of CPPA-G, the Authority also consider it prudent to direct CPPA-G to conclude the negotiation with LEL at the earliest and accordingly revise the Power Purchase Agreement (PPA) and submit the same for the approval of the Authority.
4. Based on the above the revised tariff components attached as **Annex-I** is to be notified in the official gazette, in terms 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. Rafique Ahmed Shaik
Member

Engr. Maqsood Anwar Khan
Member



Tauseef H. Farooqi
Chairman

24/12/21

Annex-I

Laraib Energy Limited		
Adjustment on Account of Quarterly Indexation		
Tariff Components	Reference	July-Sep 2021
	Rs./KWh	Rs./KWh
Return on Equity	1.9113	3.0833
Return on Equity during Construction	1.2254	1.9768
Special Return on Equity	0.4237	0.6835
Debt Service-Foreign*	3.6624	4.5951
Debt Service-Local*	1.5454	0.8151
Water usage charges**	0.2657	0.4124
Variable O & M Local	0.0441	0.0441
Fixed O & M Local	0.5786	0.5786
Fixed O & M Foreign	0.4410	0.4410
Total	10.0976	12.6299
Indexation Values		
6 Monthly KIBOR	9.57%	7.6900%
6 Monthly LIBOR	0.4479%	0.1595%
Exchange Rate Quarterly	96.13	155.08
Exchange Rate Semi Annual (for debt servicing only)	96.13	157.02
CPI General	172.78	268.21
US CPI	230.38	269.315

NOTE:-

*Debt servicing component indexed shall remain valid for the period July 01 to December 31, 2021

**For the purpose of indexation of WUC components for July-Sept 2021 quarter, CPIs of the last quarter i.e. April, May, June 2021 were 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 CPIs of April, May & June 2020 for base year 2007-08 has been used for the instant indexation/adjustment. The indexation WUC components are being made on provisional basis, subject to revision upon decision of new reference index value by the Authority.

