

REGISTERED No. M - 302  
L.-7646



EXTRAORDINARY  
PUBLISHED BY AUTHORITY

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ISLAMABAD, MONDAY, AUGUST 01, 2022

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PART II

Statutory Notifications (S.R.O.)

GOVERNMENT OF PAKISTAN

NATIONAL ELECTRIC POWER REGULATORY AUTHORITY

NOTIFICATION

*Islamabad, the 20th July, 2022*

**S.R.O.1221(I)/2022.**—In pursuance 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 schedule regarding reimbursement of 7.5% withholding tax on dividends for the period from February 1, 2022 to January 31, 2023 in respect of Uch-II Power (Private) Ltd. in Case No. NEPRA/TRF-122/UCH-II-2008.

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-122/13350-52.]

SYED SAFEER HUSSAIN,  
*Registrar.*

(2819)

Price : Rs. 6.00

[8708(2022)/Ex. Gaz.]



Withholding Tax on Dividends  
Case No. NEPRA/TRF-122/UCH-II-2008

**DECISION OF THE AUTHORITY IN THE MATTER OF REIMBURSEMENT OF  
7.5% WITHHOLDING TAX ON DIVIDENDS FOR UCH-II POWER (PRIVATE)  
LIMITED**

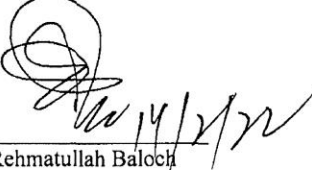
Pursuant to the decisions of the Authority dated July 3, 2017 in the matter of adjustment at Commercial Operation Date (COD) and decision of the Authority dated April 24, 2018 in the matter of Motion for Leave for Review against COD decision, withholding tax on dividend is a pass through item and the power purchaser shall make payment on account of withholding tax at the time of actual payment of dividend as hourly payment spread over a period of 12 months. In accordance with the decision referred above, the Authority approved following component for withholding tax on dividend for immediate application:

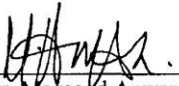
| Period                               | 7.5% Withholding tax on Dividend<br>Rs.KW/Hour |
|--------------------------------------|------------------------------------------------|
| February 1, 2022 to January 31, 2023 | 0.0286                                         |

The schedule attached as Annex-I is to be notified in the official gazette in accordance with the provisions of Section 31(7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act 1997.

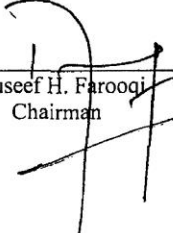
CPPA (G) to ensure that all payments are consistent with the tariff determination(s).

**AUTHORITY**

  
Rehmatullah Baloch  
Member

  
Engr. Maqsood Anwar Khan  
Member

  
Engr. Rafique Ahmed Shaikh  
Member

  
Tauseef H. Farooqi  
Chairman



  
18.02.22

**UCH-II POWER (PRIVATE) LIMITED**  
**Annex-I**  
**REIMBURSEMENT OF 7.5% WITHHOLDING TAX ON DIVIDENDS**

| Tax Challan #            | Payment Date | Dividend Amount agst. which Tax is being Withheld | Tax Amount        |                 | Tax Amount Allowed |                 |
|--------------------------|--------------|---------------------------------------------------|-------------------|-----------------|--------------------|-----------------|
|                          |              |                                                   | Rs.               | Equivalent USD* | Rs.                | Equivalent USD* |
| IT-20220203-0101-1051292 | 3-Feb-22     | 1,274,098,558                                     | 95,557,392        | 540,177         | 95,557,392         | 540,177         |
| <b>Total</b>             |              | <b>1,274,098,558</b>                              | <b>95,557,392</b> | <b>540,177</b>  | <b>95,557,392</b>  | <b>540,177</b>  |

\*NBP TT & OD Selling Rate of USD as on Feb 3, 2022 was Rs. 176.90.

**Calculation of Hourly Rate:**

Withholding tax on dividend

Capacity

Hours in a year (365 X 24)

Tariff component of withholding tax on dividend (February 1, 2022 to January 31, 2023)

Rs. 95,557,392  
 kW 380,750  
 No. 8,760  
 Rs./kW/Hour 0.0286

**Carry Forward of Unclaimed Dividend Tax:**

Balance brought forward from 8<sup>th</sup> Agreement Year  
 (NEPRA/TRF-122/UCH-II-2008/43115-43117) dated December 23, 2021

**Less:**

Claimed during 8<sup>th</sup> Agreement Year (2<sup>nd</sup> Interim Dividend Sep 30, 2021)

**Balance Carried Forward**

USD 7,360,572  
 (540,177)  
**6,820,395**

