

REGISTERED No. M - 302
L.-7646



EXTRAORDINARY
PUBLISHED BY AUTHORITY

ISLAMABAD, MONDAY, AUGUST 15, 2022

PART II

Statutory Notifications (S. R. O.)

GOVERNMENT OF PAKISTAN

NATIONAL ELECTRIC POWER REGULATORY AUTHORITY

NOTIFICATION

Islamabad, the 4th August, 2022

S. R. O. 1476(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 component regarding quarterly indexation/adjustment of tariff of Three Gorges First Wind Farm Pakistan (Pvt.) Ltd. for the quarter April - June 2022 on account of US CPI, CPI (Local), Exchange Rate and LIBOR variations in Case No. NEPRA/TRF-174/TGF-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-174/14814.]

SYED SAFEER HUSSAIN,
Registrar.

(3363)

Price : Rs. 6.00

[8965(2022)/Ex. Gaz.]



Quarterly Indexation/Adjustment
No. NEPRA/TRF-174/TGF-2011

**DECISION OF THE AUTHORITY IN THE MATTER OF QUARTERLY INDEXATION/ ADJUSTMENT
OF TARIFF FOR THREE GORGES FIRST WIND FARM PAKISTAN (PRIVATE) LIMITED**

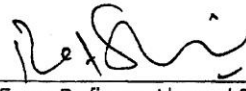
Pursuant to the decision of the Authority dated January 22, 2016 in the matter of tariff adjustment of Three Gorges First Wind Farm Pakistan (Pvt.) Limited (TGF) at Commercial Operation Date (COD) notified vide S.R.O No 361(I)/2016 dated April 20, 2016 and Motion for Leave for Review decision dated October 28, 2016 against the Decision of the Authority at COD, the relevant tariff components of TGF in respect of quarter April-June, 2022 have been revised on account of US CPI, CPI (Local), exchange rate and LIBOR variations in accordance with the requisite indexation/adjustment mechanism stipulated in the above referred decision(s) of the Authority indicated in Annex-I.

2. The above referred revised tariff component attached as **Annex-I** is 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.

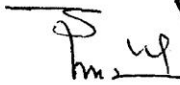
AUTHORITY


Engr. Maqsood Anwar Khan
Member


Engr. Rafique Ahmed Shaikh
Member/Vice Chairman


Tauseef H. Farooq
Chairman




16 05 22

Annex-I

Three Gorges First Wind Farm Pakistan (Pvt.) Limited
Quarterly Indexation/Adjustment of Tariff

Tariff Component	Reference Tariff	Revised Apr-Jun 2022
(Rs./kWh)		
Fixed O&M-Local	0.7673	1.0362
Fixed O&M-Foreign	0.8660	1.8631
Return on Equity	3.2125	5.7983
Return on Equity during Construction	0.8383	1.5131
Principal repayment of debt - (Bi-annual)	9.6177	16.8618
Interest	0.8365	1.4687
Total	16.1383	28.5411
Indexation Values		
CPI (General)	199.400	269.270
US CPI	238.031	283.716
Exchange Rate	101.50	183.20
Libor 6 Month	0.3268%	0.3388%
* For the purpose of indexation of Fixed O&M (Local) component for Apr-Jun 2022 quarter, CPI for Feb 2022 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.		

