

REGISTERED No. M - 302
L.-7646



EXTRAORDINARY
PUBLISHED BY AUTHORITY

ISLAMABAD, MONDAY, SEPTEMBER 5, 2022

PART II

Statutory Notifications (S.R.O.)

GOVERNMENT OF PAKISTAN
NATIONAL ELECTRIC POWER REGULATORY AUTHORITY

NOTIFICATION

Islamabad, the 29th August, 2022

S. R. O. 1655(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 Sindh Nooriabad Power Company (Pvt.) Ltd. Phase-II for Oct-Dec 2021, Jan-Mar 2022 & Apr-June 2022 quarters on account of US CPI, CPI (General) Local, KIBOR and Exchange Rate variation in Case No. NEPRA/PAR-148/SNPCL-2015.

2. While effecting the Decision, the concerned entities including K.Electric and 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-148/16483.]

SYED SAFEER HUSSAIN,
Registrar.

(3803)

Price: Rs. 6.00

[9226(2022)/Ex.Gaz.]



Quarterly Indexation/Adjustment
Case No. NEPRA/PAR-148/SNPCL-2015

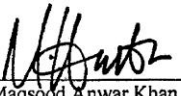
DECISION OF THE AUTHORITY IN THE MATTER OF QUARTERLY INDEXATION/ADJUSTMENT OF TARIFF FOR OCT-DEC 2021, JAN-MAR 2022 & APR-JUN 2022 QUARTERS FOR SINDH NOORIABAD POWER COMPANY (PVT) LIMITED PHASE-II

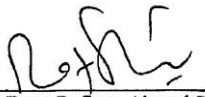
1. Pursuant to the Authority's decision dated August 4, 2017 notified vide S.R.O No. 27(I)/2018 dated January 5, 2018 in the matter of Motion for Leave for Review and decision of the Authority dated September 21, 2021 notified vide S.R.O. No. 726(I)/2022 dated May 31, 2022 in the matter of fuel cost & capacity charge components adjustments on account of approval of capacity and heat rate on June 4, 2021, the relevant tariff components of Sindh Nooriabad Power Company (Private) Limited Phase-II (hereinafter "SNPCL-II") in respect of October-December 2021, January-March 2022 & April-June 2022 quarters have been revised on account of US CPI, CPI (General) Local, KIBOR and Exchange Rate variation in accordance with the requisite indexation/adjustment mechanism stipulated in the decision(s) of the Authority. The revised tariff components are indicated hereunder and shall be immediately applicable:

Tariff Components	Reference	Revised Oct-Dec 2021 Quarter	Revised Jan-Mar 2022 Quarter	Revised Apr-Jun 2022 Quarter
Capacity Charge (Rs./kW/h)				
Fixed O&M - Local	0.3432	0.4546	0.4546	0.4546
Insurance	0.1069	0.1069	0.1069	0.1069
Debt Servicing (Debt + Interest)	1.5941	1.7275	1.9311	2.0170
Total	2.0442	2.2890	2.4926	2.5785
Energy Charge (Rs./kWh)				
Variable O&M - Foreign	0.3410	0.6612	0.6993	0.7349
Variable O&M - Local	0.2790	0.3696	0.3696	0.3696
Total	0.6200	1.0308	1.0689	1.1045

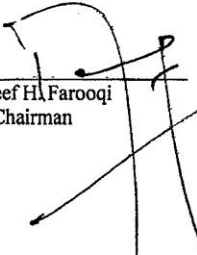
2. Indexation allowed to SNPCL-II is purely on provisional basis and shall be subject to adjustment/refund, if necessary, in the light of COD true-up decision.
3. The revised tariff components attached as **Annex-I** are to be notified in the official gazette, in accordance with the provisions of Section 31(7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act, 1997.
4. KE to ensure that all payments are consistent with the tariff determination(s).

AUTHORITY


Engr. Maqsood Anwar Khan
Member


Engr. Rafique Ahmed Shaikh
Member




Tauseef H. Farooqi
Chairman

20 06 22

Annex-II**Sindh Nooriabad Power Company (Pvt) Ltd Phase-II
Quarterly Indexations/Adjustments of Tariff**

Tariff Components	Reference	Revised Oct-Dec 2021 Quarter	Revised Jan-Mar 2022 Quarter	Revised Apr-Jun 2022 Quarter
Capacity Charge (Rs./kW/h)				
Fixed O&M - Local	0.3432	0.4546	0.4546	0.4546
Insurance	0.1069	0.1069	0.1069	0.1069
Debt Servicing (Debt + Interest)	1.5941	1.7275	1.9311	2.0170
Total	2.0442	2.2890	2.4926	2.5785
Energy Charge ((Rs./kWh)				
Variable O&M - Foreign	0.3410	0.6612	0.6993	0.7349
Variable O&M - Local	0.2790	0.3696	0.3696	0.3696
Total	0.6200	1.0308	1.0689	1.1045
Indexation Values				
Exchange Rate (Rs./USD)	101.72	170.95	177.95	183.20
US CPI (All Urban Consumers)	237.111	273.567	277.948	283.716
CPI (General) - Local	203.28	269.27	269.27	269.27
3 Monthly KIBOR	6.00%	7.78%	10.54%	11.95%
Principal Outstanding (Rs. Million)		3,410.34	3,307.22	3,201.79
Hours in the Quarter		2,208	2,160	2,184

* For the purpose of indexation of Local O&M component for Oct-Dec 2021, Jan-Mar 2022 & Apr-Jun 2022 quarters, CPI for Aug 2021, Nov 2021 & Feb 2022, respectively, 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 CPI of June 2020 for base year 2007-08 has been used for 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.

