

REGISTERED No. M - 302
L.-7646



EXTRAORDINARY
PUBLISHED BY AUTHORITY

ISLAMABAD, TUESDAY, OCTOBER 11, 2022

PART II

Statutory Notifications (S.R.O.)

GOVERNMENT OF PAKISTAN
NATIONAL ELECTRIC POWER REGULATORY AUTHORITY

NOTIFICATION

Islamabad, the 22nd September, 2022

S. R. O. 1865(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 regarding quarterly indexation/adjustment of Metro Power Company Ltd. for the quarter July — September 2022 on account of US CPI, CPI Local, Exchange Rate (PKR/USD), LIBOR and KIBOR variations in Case No. NEPRA/TRF-193/MPCL-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-193/7938.]

SYED SAFEER HUSSAIN,
Registrar.

(4381)

Price: Rs. 6.00

[9491(2022)/Ex.Gaz.]



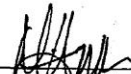
Quarterly Indexation/Adjustment
No. NEPRA/TRF-193/MPCL-2011

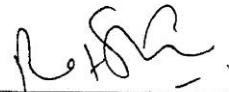
**DECISION OF THE AUTHORITY IN THE MATTER OF QUARTERLY INDEXATION/ ADJUSTMENT OF
TARIFF FOR METRO POWER COMPANY LIMITED**

Pursuant to the decision of the Authority dated February 22, 2019 in the matter of tariff adjustment of Metro Power Company Limited (MPCL) at Commercial Operation Date (COD) notified vide S.R.O No 571(I)/2019 dated May 20, 2019 and decision dated December 05, 2019 on motion for leave for review filed by MPCL, the relevant tariff components of MPCL in respect of quarter from July-September, 2022 have been revised on account of US CPI, CPI (Local), exchange rate (PKR/USD), LIBOR and KIBOR 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 adjusted/ indexed tariff 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. Farooqi
Chairman


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Annex-I**Metro Power Company Limited
Quarterly Indexation/Adjustment of Tariff**

Tariff Component	Reference Tariff	Revised Jul-Sep 2022
(Rs./kWh)		
Fixed O&M-Local	0.4137	0.5374
Fixed O&M-Foreign	1.4022	3.3552
Return on Equity	3.5263	6.9579
Return on Equity during Construction	0.9781	1.9299
Principal repayment of debt-Foreign	3.0386	5.9956
Interest-Foreign	0.6744	1.8554
Principal repayment of debt-Local	3.7087	3.7087
Interest-Local	1.4605	3.0423
Total	15.2024	27.3824
Indexation Values		
CPI (General)	207.300	269.270
US CPI	241.038	292.296
Exchange Rate	104.40	206.000
LIBOR 6 month	0.9200%	2.9351%
KIBOR 6 month	6.06%	15.35%
* For the purpose of indexation of Fixed O&M (Local) component for Jul-Sep 2022 quarter, CPI for May 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.		

