

REGISTERED No. M - 302  
L.-7646



EXTRAORDINARY  
PUBLISHED BY AUTHORITY

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ISLAMABAD, TUESDAY, OCTOBER 11, 2022

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PART II

Statutory Notifications (S.R.O.)

GOVERNMENT OF PAKISTAN  
NATIONAL ELECTRIC POWER REGULATORY AUTHORITY

NOTIFICATION

*Islamabad, the 22nd September, 2022*

**S. R. O. 1867(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 Quaid-e-Azam Solar Power (Private) Limited for the quarter July—September 2022 on account of US CPI, Local CPI, KIBOR and Exchange Rate variation in Case No. NE PRA/TRF-303/QASPL-2015.

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-303/17940.]

SYED SAFEER HUSSAIN,  
*Registrar.*

(4389)

*Price: Rs. 6.00*

[9493(2022)/Ex.Gaz.]



Quarterly Indexation/Adjustment  
No. NEPRA/TRF-303/QASPL-2015

**DECISION OF THE AUTHORITY IN THE MATTER OF QUARTERLY INDEXATION/  
ADJUSTMENT OF TARIFF FOR QAUID-E-AZAM SOLAR POWER (PRIVATE) LIMITED**

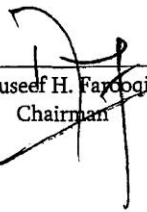
Pursuant to the Decision of the Authority dated June 2, 2016 in the matter of tariff adjustment of Quaid-e-Azam Solar Power (Pvt.) Limited (QASPL) at commercial operation date (COD) and review motion Decision dated November 29, 2016 and the Decision dated February 18, 2021, in the matter of petition for revision of Upfront Tariff Determination filed by QASPL for reduction of ROE component, the tariff of QASPL for the quarter July-September, 2022 has been revised on account of US CPI, Local CPI, KIBOR and exchange rate variations in accordance with the requisite indexation/adjustment mechanisms stipulated in the above referred decisions of the Authority as indicated in Annex-I.

2. The above revised tariff components attached as **Annex-I** are 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**

**Quaid-e-Azam Solar Power (Pvt.) Limited**  
**Quarterly Indexation/Adjustment of Tariff**

| Tariff Component                  | Reference<br>Tariff | Revised<br>Jul-Sep 2022 |
|-----------------------------------|---------------------|-------------------------|
| (Rs./kWh)                         |                     |                         |
| * Fixed O&M-Local                 | 0.3463              | 0.4642                  |
| Fixed O&M-Foreign                 | 2.0709              | 5.1379                  |
| Return on Equity                  | 3.2473              | 6.5776                  |
| Principal repayment of debt-Local | 9.1919              | 9.1919                  |
| Interest-Local                    | 2.7801              | 5.2743                  |
| <b>Total</b>                      | <b>17.6365</b>      | <b>26.6459</b>          |
| <b>Indexation Values</b>          |                     |                         |
| CPI (General)                     | 200.890             | 269.270                 |
| US CPI                            | 238.638             | 292.296                 |
| Exchange Rate                     | 101.70              | 206.00                  |
| KIBOR 3 Month                     | 7.01%               | 15.16%                  |

\* For the purpose of indexation of Fixed O&M (Local) component for July-September 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.

