

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 July, 2022*

**S. R. O. 1877 (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 Master Wind Energy Ltd. (MWEL) for the quarter July – September 2022 on account of US CPI, Exchange Rate and KIBOR/LIBOR variations in Case No. NEPRA/TRF-249/MWEL-2013.

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-249/17950.]

SYED SAFEER HUSSAIN,  
*Registrar.*

(4429)  
*Price : Rs. 6.00*

[9503(2022)/Ex. Gaz.]



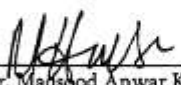
Quarterly Indexation/Adjustment  
No. NEPRA/TRF-249/MWEL-2013

**DECISION OF THE AUTHORITY IN THE MATTER OF QUARTERLY  
INDEXATION/ADJUSTMENT OF TARIFF FOR MASTER WIND ENERGY LIMITED**

Pursuant to the decision of the Authority dated April 23, 2014 in the matter of Application of Master Wind Energy Limited (MWEL) opting for Upfront Tariff, revised Decision dated May 2, 2014 to the extent of change in the financial close deadline for Upfront Tariff, Decision of the Authority dated January 22, 2016 regarding one-time adjustment of base amount of debt service for US\$/PKR parity of the Upfront Tariff and decision of the Authority dated October 19, 2016 in matter of revised installed capacity from 49.5 MW to 52.8 MW of MWEL, the tariff of MWEL in respect of quarter July-September 2022 has been revised on account of US CPI, exchange rate and KIBOR/LIBOR variations in accordance with the requisite indexation mechanisms stipulated in the above referred decisions of the Authority indicated in Annex-I.

2. The above referred 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. Madsud Anwar Khan  
Member

  
Engr. Rafique Ahmed Shah  
Member/Vice Chairman

  
Tauseef H. Farooqi  
Chairman



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**Annex-I**

**Master Wind Energy Limited**  
**Quarterly Indexation/Adjustment of Tariff**

| Tariff Components                     | Reference<br>Tariff | Revised<br>Jul-Sep 2022 |
|---------------------------------------|---------------------|-------------------------|
|                                       | (Rs./kWh)           |                         |
| O&M                                   | 1.6040              | 4.3099                  |
| Return on Equity                      | 4.8341              | 10.2031                 |
| Principal Repayment of Debt - Foreign | 3.3630              | 7.0981                  |
| Interest - Foreign                    | 0.8783              | 2.5293                  |
| Principal Repayment of Debt - Local   | 3.6904              | 3.6904                  |
| Interest - Local                      | 2.7658              | 4.0060                  |
| Insurance                             | 0.7833              | 0.7833                  |
| <b>Total</b>                          | <b>17.9189</b>      | <b>32.6202</b>          |
| <b>Indexation Values</b>              |                     |                         |
| US CPI                                | 229.601             | 292.296                 |
| Exchange Rate                         | 97.60               | 206.00                  |
| LIBOR (3 month)                       | 0.3010%             | 2.2851%                 |
| KIBOR (3 month)                       | 9.29%               | 15.16%                  |

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