

REGISTERED No. M - 302  
L.-7646



EXTRAORDINARY  
PUBLISHED BY AUTHORITY

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ISLAMABAD, THURSDAY, DECEMBER 8, 2022

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PART II

Statutory Notifications (S.R.O.)

GOVERNMENT OF PAKISTAN

NATIONAL ELECTRIC POWER REGULATORY AUTHORITY

NOTIFICATION

*Islamabad, the 14th November, 2022*

**S. R. O. 2153 (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 Saif Power Ltd. for the quarter October-December 2022 on account of US CPI, CPI (General) Local, Exchange Rate and KIBOR variation in Case No. NEPRAR/TRF-80/SPL-2007.

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-80/21943-45.]

SYED SAFEER HUSSAIN,  
*Registrar.*

(5005)

*Price: Rs. 6.00*

[9883(2022)/Ex. Gaz.]



Quarterly Indexation/Adjustment  
CASE NO. NEPRA/TRF-80/SPL-2007

**DECISION OF THE AUTHORITY IN THE MATTER OF QUARTERLY INDEXATION/ADJUSTMENT OF TARIFF FOR SAIF POWER LIMITED FOR OCTOBER TO DECEMBER 2022 QUARTER.**

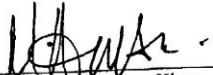
Pursuant to the decision of the Authority dated June 20, 2011 in the matter of adjustment at Commercial Operation Date, decision of the Authority dated December 20, 2012 regarding change of index in the case of Saif Power Limited (hereinafter "SPL") and decision of the Authority dated April 2, 2021 in the matter of application filed by CPPA-G for adjustment of ROE and ROEDC components of tariff pursuant to the agreement with SPL, the tariff of SPL in respect of October to December 2022 quarter has been revised on account of US CPI, CPI (General) local, Exchange Rate and KIBOR variation in accordance with the requisite indexation/adjustment mechanism stipulated in the above referred decisions of the Authority. The revised tariff indicated hereunder shall be immediately applicable:

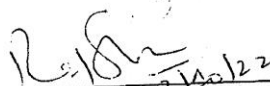
| Tariff Components                   | Reference     | Revised Oct-Dec 2022 Quarter |
|-------------------------------------|---------------|------------------------------|
| <b>Capacity Charge(Rs./kW/Hour)</b> |               |                              |
| Fixed O&M - Local                   | 0.0792        | 0.1378                       |
| Fixed O&M - Foreign                 | 0.1016        | 0.3785                       |
| Cost of Working Capital-Gas         | 0.0424        | 0.0525                       |
| Cost of Working Capital-HSD         | 0.0909        | 0.1125                       |
| ROE (Local)                         | 0.6332        | 0.6332                       |
| ROE (Foreign)                       | 0.0523        | 0.1432                       |
| ROEDC (Local)                       | 0.1829        | 0.1829                       |
| ROEDC (Foreign)                     | 0.0163        | 0.0446                       |
| <b>Total (Gas)</b>                  | <b>1.1079</b> | <b>1.5727</b>                |
| <b>Total (HSD)</b>                  | <b>1.1564</b> | <b>1.6327</b>                |
| <b>Variable O&amp;M (Rs./kWh)</b>   |               |                              |
| Variable O&M - Foreign - Gas        | 0.2650        | 0.9872                       |
| Variable O&M - Foreign - HSD        | 0.3825        | 1.4250                       |

The above referred 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.

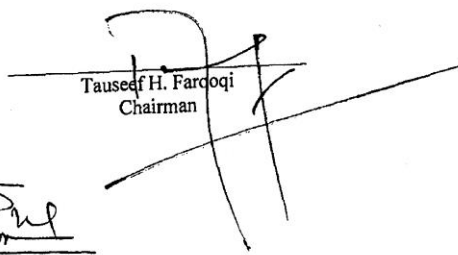
CPPA (G) to ensure that all payments are consistent with the tariff determination(s).

**AUTHORITY**

  
Engr. Maqsood Anwar Khan  
Member

  
Engr. Rafique Ahmed Shaikh  
Member



  
Tauseef H. Farooqi  
Chairman

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## Annex-I

**Saif Power Limited**  
**Quarterly Indexation/Adjustment of Tariff**

| Tariff Components                   | Reference     | Revised<br>Oct-Dec 2022<br>Quarter |
|-------------------------------------|---------------|------------------------------------|
| <b>Capacity Charge(Rs./kW/Hour)</b> |               |                                    |
| Fixed O&M - Local                   | 0.0792        | 0.1378                             |
| Fixed O&M - Foreign                 | 0.1016        | 0.3785                             |
| Cost of Working Capital-Gas         | 0.0424        | 0.0525                             |
| Cost of Working Capital-HSD         | 0.0909        | 0.1125                             |
| ROE (Local)                         | 0.6332        | 0.6332                             |
| ROE (Foreign)                       | 0.0523        | 0.1432                             |
| ROEDC (Local)                       | 0.1829        | 0.1829                             |
| ROEDC (Foreign)                     | 0.0163        | 0.0446                             |
| <b>Total (Gas)</b>                  | <b>1.1079</b> | <b>1.5727</b>                      |
| <b>Total (HSD)</b>                  | <b>1.1564</b> | <b>1.6327</b>                      |
| <b>Variable O&amp;M (Rs./kWh)</b>   |               |                                    |
| Variable O&M – Foreign - Gas        | 0.2650        | 0.9872                             |
| Variable O&M – Foreign - HSD        | 0.3825        | 1.4250                             |
| <b>Indexation Values</b>            |               |                                    |
| CPI (General) - Local               | 154.720       | 269.270                            |
| US CPI                              | 217.631       | 296.171                            |
| Exchange Rate                       | 84.000        | 229.950                            |
| KIBOR                               | 12.34%        | 15.77%                             |
| Hours in the Quarter                | -             | 2,208                              |

\*For the purpose of indexation of Local O&M components for Oct-Dec 2022 quarter, CPI for Aug 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. As per relevant provision of the PPA, 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 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.

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