Registrar

National Electric Power Regulatory Authority
Islamic Republic of Pakistan

NEPRA Tower, Attaturk Avenue (East), G-5/1, Islamabad.
Tel: +92-51-9206500, Fax: +92-51-2600026
Web: www.nepra.org.pk, E-mail: registrar@nepra.org.pk

No. NEPRA/DG(Tariff)/IPT-07/Jagran-I/ 21448-52 October 23, 2026

Subject: **Decision of the Authority in the matter of Annual Indexation / Adjustment of tariff for Jagran-I Hydropower Project AJ&K**

Dear Sir,

Please find enclosed herewith the subject Decision of the Authority alongwith **Annex-I** (total 02 pages) in the matter of Annual Indexation / Adjustment of Tariff for Jagran-I Hydropower Project AJ&K for the Period **September 2026 to August 2027** in Case No. NEPRA/IPT-07/Jagran-I.

2. The Decision is being intimated to the Federal Government for the purpose of notification in the official Gazette pursuant to Section 31(7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act, 1997 within 30 Calendar days from the intimation of this Decision. In the event the Federal Government fails to notify the subject tariff Decision within the time period specified in Section 31(7), the Authority shall notify the same in the official Gazette pursuant to Section 31(7) of NEPRA Act.

Enclosure: **As above**

(Wasim Anwar Bhinder)

Secretary,
Ministry of Energy (Power Division),
'A' Block, Pak. Secretariat,
Islamabad.

Copy to:

1. Secretary, Ministry of Finance, 'Q' Block, Pak Secretariat, Islamabad
2. Deputy Secretary(RA), Cabinet Division, Cabinet Secretariat, Islamabad
3. Chief Executive Officer, Central Power Purchasing Agency Guarantee Limited (CPPA-G), Shaheen Plaza, 73-West, Fazl-e-Haq Road, Islamabad
4. Managing Director, Power Development Organization Upper Chatter, near State Bank of Pakistan, Muzaffarabad.

DECISION OF THE AUTHORITY IN THE MATTER OF ANNUAL INDEXATION/ADJUSTMENT OF TARIFF FOR JAGRAN-I HYDROPOWER PROJECT AJ&K

Pursuant to the Decision of the Authority dated 14th September 2018 in the matter of tariff proposal submitted by Central Power Purchasing Agency Guarantee Limited (CPPA-G) for import of power from 30.4 MW Jagran-I Hydropower Project located in AJ&K notified vide S.R.O No. 937(I)/2019 dated August 16, 2019, the variable component of Jagran-I Hydropower Station on account of annual average local CPI for the period from September 2026 to August 2027 has been revised in accordance with requisite indexation/adjustment mechanism stipulated in the decision of the Authority as indicated in Annex-I.

2. CPPA-G forwarded the request of Azad Jammu & Kashmir Power Development Organzation for Jagran-I Hydropower Station for indexation/adjustment of tariff components for the period September 2026 to August 2027.

3. Accordingly, the Authority in its collective and joint wisdom decided with consensus as under; which will be hereafter called as the decision of the Authority in the matter:

> *" The variable component of tariff has been indexed for the period September 2026 – August 2027 on account of N-CPI Local".*

4. The above referred revised tariff components attached as Annex-I is to be notified in the official Gazette, in terms of Section 31(7) of the Regulation of Generation, Transmission, and Distribution of Electric Power Act, 1997.

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

AUTHORITY

Amina Ahmed
Member

Engr. Maqsood Anwar Khan
Member

Ghulamullah Shaikh
Member

Waseem Mukhtar
Chairman

NATIONAL ELECTRIC POWER REGULATORY AUTHORITY
NEPRA
AUTHORITY

Annex -I

Jagran-I (30.4 MW)
Annual Indexation of Variable Component

Tariff Components	Reference	Revised Sep 2026-Aug 2027	Indexation
	Rs/kWh	Rs/kWh	
Fixed Component	1.3900	1.3900	Fixed
Variable Component	1.2000	2.8972	Local N-CPI
Total Tariff	**2.5900**	**4.2872**	-
Indexation Values			
Average N-CPI Local (Base Year 2015-16)	118.97	287.2342	Pakistan Bureau of Statistics

Note: Only the reference variable component of the tariff is subject to indexation annually with annual average of N-CPI.

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