



National Electric Power Regulatory Authority Islamic Republic of Pakistan

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Registrar

No. NEPRA/R/ADG(Trf)/TRF-322/CPGCL-2015/ 3085-89

February 29, 2023

Subject: **Decision of the Authority in the matter of Indexation/Adjustment of Foreign Debt Servicing Components of Tariff for the Period of January 01, 2024 to June 30, 2024 for Central Power Generation Company Limited (CPGCL) for 747 MW Combined Cycle Power Project at Guddu (Case No. NEPRA/TRF-322/CPGCL-2015)**

Dear Sir,

Please find enclosed herewith subject decision of the Authority along with revised tariff components at **Annex-I** (total 02 Pages) in the matter of Indexation/Adjustment of Foreign Debt Servicing Components of Tariff on account of Exchange Rate and LIBOR variation for the period **January 01, 2024 to June 30, 2024** in respect of Central Power Generation Company Limited in Case No. NEPRA/TRF-322/CPGCL-2015.

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 days from the intimation of this Decision. In the event the Federal Government fails to notify the subject tariff Decision or refer the matter to the Authority for reconsideration, within the time period specified in Section 31(7), then the Authority shall notify the same in the official Gazette pursuant to Section 31(7) of NEPRA Act.

Enclosure: As above

(Engr. Mazhar Iqbal Ranjha)

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

Copy to: (alongwith copy of subject Decision)

1. Secretary, Cabinet Division, Cabinet Secretariat, Islamabad.
2. Secretary, Ministry of Finance, 'Q' Block, Pak Secretariat, Islamabad.
3. Chief Executive Officer, Central Power Purchasing Agency Guarantee Limited (CPPA-G), Shaheen Plaza, 73-West, Fazl-e-Haq Road, Islamabad.
4. Chief Executive Officer, Central Power Generation Company Ltd. (CPGCL), Guddu Thermal Power Station, Guddu (Kashmore).



DECISION OF THE AUTHORITY IN THE MATTER OF INDEXATION/ADJUSTMENT OF FOREIGN DEBT SERVICING COMPONENTS OF TARIFF FOR THE PERIOD OF JANUARY 1, 2024 TO JUNE 30, 2024 FOR CENTRAL POWER GENERATION COMPANY LIMITED FOR 747 MW COMBINED CYCLE POWER PROJECT AT GUDDU.

1. Pursuant to the decision of the Authority dated April 7, 2017 notified vide S.R.O No. 448(I)/2017 dated May 30, 2017 in the matter of Motion for Leave for Review, the foreign debt servicing components of tariff of Central Power Generation Company Limited for 747 MW Power Plant located at Guddu (CPGCL-Guddu) are required to be indexed/adjusted on account of exchange rate and LIBOR variations.
2. The Authority in its collective and joint wisdom considering all aspects decided with consensus as under; which shall be called as decision of the Authority in the matter:-

“Debt servicing components of tariff have been revised in accordance with the requisite indexation/adjustment mechanism stipulated in the referred decision of the Authority.”

3. The revised foreign debt servicing component of tariff indicated hereunder shall be immediately applicable:

Applicable Period	Description	Revised Component
		Rs./kW/Hour
January 1, 2024 to June 30, 2024	Principal Repayment Foreign	2.3161
	Interest	0.1930
	Total Debt Servicing	2.5091

4. The above decision of the Authority along with 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.
5. CPPA (G) to ensure that all payments are consistent with the tariff determinations.

AUTHORITY

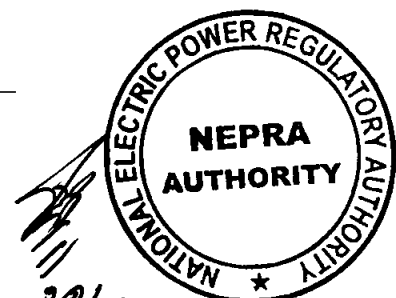
Mathar Niaz Rana (nsc)
Member

Engr. Maqsood Anwar Khan
Member

Engr. Rafique Ahmed Shaikh
Member

Amina Ahmed
Member

Waseem Mukhtar
Chairman



Central Power Generation Company Limited
747 MW Combined Cycle Power Plant, Guddu
Inexation/ Adjustment of Foreign Debt Servicing Component

Description	Reference Component (Apr 7, 2017)	Revised Component	Indexation
	Rs./kW/Hour	Rs./kW/Hour	
Principal Repayment Foreign	0.8187	2.3161	Rs./US\$
Interest	0.0170	0.1930	LIBOR & Rs./US\$
Total Debt Servicing*	0.8357	2.5091	
Indexation Values			
Exchange Rate (Rs./USD)	100.30	282.99	NBP Rate as per invoice
6 Monthly LIBOR	0.3399%	5.8409%	HSBC/Global-rates.com Rate - July 20, 2023
Principal Outstanding (USD Million)		51.5363	

- The above foreign debt servicing components shall be applicable for January 1, 2024 to June 30, 2024.
- Based on the data declared by CPGCL (Guddu).

