



National Electric Power Regulatory Authority

Islamic Republic of Pakistan

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No. NEPRA/DG(Tariff)/TRF-322/CPGCL-2015/18885-89

September 17, 2026

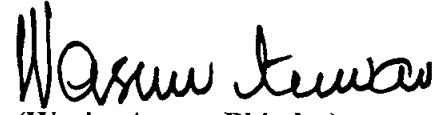
Subject: **DECISION OF THE AUTHORITY IN THE MATTER OF ADJUSTMENT/INDEXATION IN INSURANCE COMPONENT OF CAPACITY CHARGE PART OF TARIFF FOR THE PERIOD OF JULY 30, 2025 TO JANUARY 26, 2026 FOR CENTRAL POWER GENERATION COMPANY LIMITED FOR ITS 747 MW COMBINED CYCLE POWER PROJECT AT GUDDU**

Dear Sir,

Please find enclosed herewith the subject Decision of the Authority along with **Annex-I** (total 02 pages) regarding adjustment in insurance component of capacity charge part of tariff on account of actual Insurance Premium for the period **July 30, 2025 to January 26, 2026** for 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 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), then 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.

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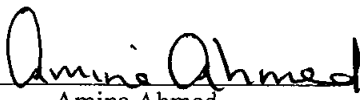
1. Secretary, Ministry of Finance, 'Q' Block, Pak Secretariat, Islamabad
2. Mr. Shehriyar Abbasi, Deputy Secretary, Cabinet Division, Cabinet Secretariat, Islamabad
3. Chief Executive Officer, Central Power Purchasing Agency Guarantee Limited (CPPA-G), Shaheen Plaza, 73-West, Fazl-e-Haq Road, Islamabad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

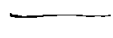
DECISION OF THE AUTHORITY IN THE MATTER OF ADJUSTMENT/INDEXATION IN INSURANCE COMPONENT OF CAPACITY CHARGE PART OF TARIFF FOR THE PERIOD OF JULY 30, 2025 TO JANUARY 26, 2026 FOR CENTRAL POWER GENERATION COMPANY LIMITED FOR ITS 747 MW COMBINED CYCLE POWER PROJECT AT GUDDU

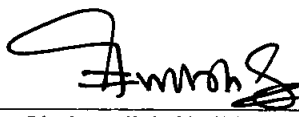
1. Pursuant to the decision of the Authority dated April 7, 2017 notified vide S.R.O. No. 448(I)/2017 on May 30, 2017 in the matter of Motion for Leave for Review (MLR) and decision of the Authority dated April 22, 2026 in the matter of MLR against the Authority's decision dated July 2, 2025 regarding tariff modification petition, the insurance component of capacity charge part of tariff of Central Power Generation Company Limited- 747 MW Combined Cycle Power Project at Guddu (CPGCL-Guddu) is subject to adjustment as per actual. CPGCL-Guddu requested to approve insurance component of Rs. 0.1184/kW/h on the basis of insurance premium of Rs. 368,752,131/- (inclusive of sales tax) for the period of July 30, 2025 to January 26, 2026. CPGCL-Guddu in support of its request provided copies of premium invoices and payment evidences.
2. CPGCL-Guddu has included sales tax of Rs. 47,683,465/- in its requested insurance cost which is not in line with the decisions of the Authority in other similar cases and the same has not been considered. CPGCL may seek adjustment of this sales tax against its output tax. In case of non-adjustable sales tax, the same may be claimed as pass-through from the power purchaser under relevant section of the Power Purchase Agreement (PPA). Further, CPGCL claimed insurance cost components on the basis of 180 days instead of 181 days, therefore, component has been revised on the basis of 181 days.
3. The Authority in its collective and joint wisdom considering all aspects decided with consensus as under; which will be hereafter called as decision of the Authority in the matter:

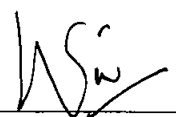
“Based on the information and documentary evidences provided by CPGCL-Guddu, the insurance component of capacity charge part of tariff of Rs. 0.1025/kW/hour has been revised on basis of net insurance cost of Rs. 321,068,666/- (exclusive of sales tax) for the coverage period of July 30, 2025 to January 26, 2026.”
4. The revised tariff schedule attached as **Annex-I** shall 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 (XL of 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



Central Power Generation Company Limited-747 MW Combined Cycle Power Plant, Guddu

Schedule of Insurance Component of Capacity Charge

Adjustment on account of Actual Insurance Premium

Period	Reference Insurance Premium	Revised Insurance Premium	Actual Premium of EPC Against the Allowed Limit of 0.9%	Reference Insurance Component	Revised Insurance Component
	Rs.	Rs.		Rs./kW/Hour	Rs./kW/Hour
July 30, 2025 to January 26, 2026	605,310,500	321,068,666	0.38%	0.0959	0.1025

-Based on data declared by Central Power Generation Company Limited-747 MW CCP Plant, Guddu

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