



Registrar

National Electric Power Regulatory Authority

Islamic Republic of Pakistan

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


No. NEPRA/DD(TRF-IV)/TRF-243/TWEPL-2013/43827-43829
December 7, 2020

Subject: **Decision of the Authority in the matter of reimbursement of 7.5% Withholding Tax on Dividends for Act Wind Private Limited (AWPL)**
[Case No. NEPRA/TRF-243/TWEPL-2013]

Please find enclosed herewith the subject decision of the Authority (01 Page) in the matter of reimbursement of 7.5% Withholding Tax on final cash Dividend for the Financial Year ended June 30, 2018 in respect of Act Wind Private Limited in Case No. NEPRA/TRF-243/TWEPL-2013.

2. The decision is being intimated to the Federal Government for the purpose of notification of adjustment in the approved tariff through the official Gazette pursuant to Section 31 (7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act, 1997.

Encl: As above


(Muhammad Ramzan)

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

CC:

1. Secretary, Cabinet Division, Cabinet Secretariat, Islamabad.
2. Secretary, Ministry of Finance, 'Q' Block, Pak Secretariat, Islamabad



DECISION OF THE AUTHORITY IN THE MATTER OF REIMBURSEMENT OF 7.5% WITHHOLDING TAX ON DIVIDENDS FOR ACT WIND (PVT.) LIMITED.

The Authority issued a decision dated November 21, 2013 in the matter of application of Act Wind (Pvt.) Limited ("AWPL") opting for Upfront Tariff. Subsequently, a revised decision dated May 2, 2014 was issued wherein the financial close deadline for Upfront Tariff was modified. Later, the Authority issued a decision dated January 22, 2016 regarding one-time adjustment of base amount of debt service for USD/PKR parity of the Upfront Tariff for AWPL. Commercial Operations Date (COD) was achieved by AWPL on October 08, 2016.

2. In accordance with the decision(s) referred above, AWPL requested for the reimbursement of Rs. 15,021,981 on account of 7.5% Withholding Tax ("WHT") on final cash dividend for the financial year ended June 30, 2018. The Authority has considered the request of AWPL and decided to approve the claimed amount of Rs. 15,021,981 to be reimbursed by the power purchaser to AWPL.

3. The instant decision is 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.


4. CPPA-G to ensure that all the payments are consistent with tariff determination.

AUTHORITY


(Saif Ullah Chattha)
Member

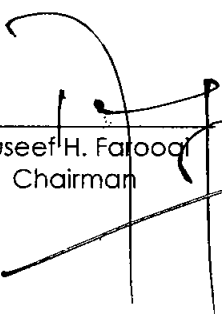
20.11.2020


(Rehmatullah Baloch)
Member


(Rafique Ahmed Shaikh)
Member


Eng. Bahadur Shah
Member




Tauseef H. Farooq
Chairman