

National Electric Power Regulatory Authority

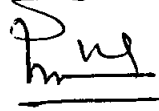
NOTIFICATION



Islamabad, the 26th day of July, 2022

S.R.O. 1301 (I)/2022.- In pursuance 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 in the matter of reimbursement of 7.5% Withholding Tax on interim Dividend for the Financial Year ended June 30, 2021 in respect of Act Wind Private Limited in Case No. NEPRA/TRF-243/TWEPL-2013.

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.


26 07 22
(Syed Safeer Hussain)
Registrar





**DECISION OF THE AUTHORITY IN THE MATTER OF REIMBURSEMENT OF 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. 60,839,032 on account of 7.5% Withholding Tax ("WHT") on interim dividend for the financial year ended June 30, 2021. The Authority has considered the request of AWPL and decided to approve the claimed amount of Rs. 60,839,032 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.

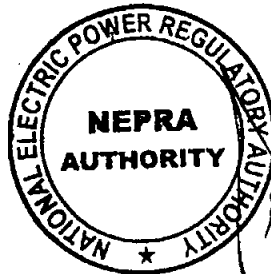
4. CPPA-G to ensure that all the payments are consistent with tariff determination.

AUTHORITY

(Rehmatullah Baloch)
Member

(Engr. Maqsood Anwar Khan)
Member

(Rafique Ahmed Shaikh)
Member/Vice Chairman



(Tauseef H. Farooqi)
Chairman

4-11-21



REGISTRAR

National Electric Power Regulatory Authority
Islamic Republic of Pakistan

NEPRA Tower, G-5/1, Attaturk Avenue, Islamabad

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Website: www.nepra.org.pk, Email: info@nepra.org.pk

No. NEPRA/TRF-243/13633-35

July 26, 2022

The Manager
Printing Corporation of Pakistan Press (PCPP)
Khayaban-e-Suharwardi,
Islamabad

Subject: **NOTIFICATION REGARDING DECISION OF THE AUTHORITY IN
THE MATTER OF REIMBURSEMENT OF 7.5% WITHHOLDING
TAX ON INTERIM DIVIDEND FOR THE FINANCIAL YEAR ENDED
JUNE 30, 2021 IN RESPECT OF ACT WIND PRIVATE LIMITED**

In pursuance of Sub-Section 7 of Section 31 of the Regulation of Generation, Transmission and Distribution of Electric Power Act, 1997 (XL of 1997); enclosed please find herewith '*Decision of the Authority in the matter of reimbursement of 7.5% Withholding Tax on interim Dividend for the Financial Year ended June 30, 2021 in respect of Act Wind Private Limited*' for immediate publication in the official Gazette of Pakistan. Please also furnish thirty five (35) copies of the Notification to this Office after its publication.

Encl: Notification (2 Pages) & CD


26 07 22
(Syed Safeer Hussain)

CC:

1. Chief Executive Officer, Central Power Purchasing Agency (Guarantee) Limited, 73 East, AKM Fazl-ul-Haq Road, Block H, G 7/2 Blue Area, Islamabad
2. **Syed Mateen Ahmed**, Deputy Secretary (T&S), Ministry of Energy – Power Division, 'A' Block, Pak Secretariat, Islamabad