



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/DG(TRF)/TRF-243/TWEPL-2013/ 12120-24 May 15, 2023

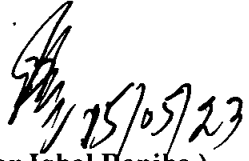
Subject: Decision of the Authority in the matter of reimbursement of 7.5% Withholding Tax on Dividends for Act Wind Private Limited (AWPL) [Case No. NEPRA/TRF-243/TWEPL-2013]

Dear Sir,

Please find enclosed herewith the subject decision of the Authority (01 Page) 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. 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.

Encl: As above


(Engr. Mazhar Iqbal Ranjha)

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

Copy to:

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 (CPPAG), 73-West Fazl-e-Haq Road Blue Area Islamabad.
4. Chief Executive Officer Act Wind (Pvt.) Limited (AWPL)
Suit No. 1002, 10th Floor, Emerald Tower, Near Two Talwar Chorangi, Clifton,
Karachi – 74200

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

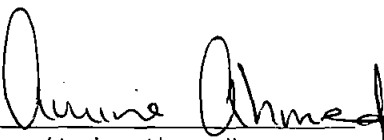
The Authority issued a decision dated November 21, 2013 in the matter of application of Act Wind (Pvt.) Limited ("AWPL") opting for Upfront Tariff. Subsequently, a revised decision dated May 2, 2014 was issued wherein the financial close deadline for Upfront Tariff was modified. Later, the Authority 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. Subsequently, the Authority vide decision dated April 09, 2021 in the matter of application filed by CPPA-G adjusted the aforesaid decision dated November 21, 2013 notified through S.R.O 719(I)/2021 dated June 04, 2021.

2. In accordance with the decision(s) referred above, AWPL requested for the reimbursement of Rs. 32,297,266 on account of 7.5% Withholding Tax ("WHT") on final 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. 32,297,266 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.

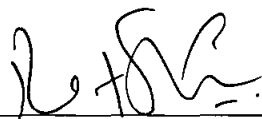
4. CPPA-G to ensure that all the payments are consistent with tariff determination.

AUTHORITY

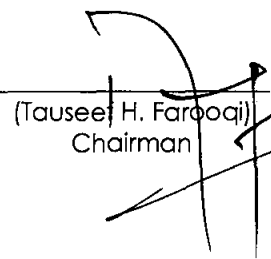

(Amina Ahmed)
Member


(Mathar Niaz Rana (nse))
Member


(Engr. Maqsood Anwar Khan)
Member


(Rafique Ahmed Shaikh)
Member




(Tauseef H. Farooqi)
Chairman