



National Electric Power Regulatory Authority

Islamic Republic of Pakistan

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No. NEPRA/DG(Trf)/TRF-243/TWEPL-2013/ 19420-24

September 28, 2026

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

Dear Sir,

Please find enclosed herewith the subject Decision of the Authority alongwith **Annex-I** (total 02 Pages) in the matter of reimbursement of Withholding Tax on Dividend for the Financial Year ended **June 30, 2024** for Act Wind (Private) Limited in Case No. NEPRA/TRF-243/TWEPL-2013.

3. 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 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
(Wasim Anwar Bhinder)

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

Copy to:

1. Secretary, Ministry of Finance, 'Q' Block, Pak Secretariat, Islamabad
2. Deputy Secretary (RA), 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, Act Wind (Pvt.) Limited (AWPL), Suit No. 1002, 10th Floor, Emerald Tower, Near Two Talwar Chorangi, Clifton, Karachi

**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.

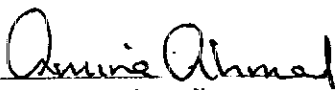
2. The Authority in its collective and joint wisdom considering all aspect decided with consensus as under; which will be hereafter called as decision of the Authority in the matter

"AWPL requested for the reimbursement of Rs. 46,568,148 on account of 7.5% Withholding Tax ("WHT") on dividend for the financial year ended June 30, 2024. The Authority has considered the request of AWPL and decided to approve the available amount of Rs. 46,568,148 to be reimbursed by the power purchaser to AWPL."

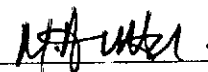
3. The instant decision along with Annex-A is to be notified in the official Gazette in accordance with the provisions of Section 31(7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act 1997 (XL of 1997).

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

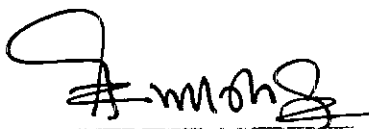
AUTHORITY



(Amina Ahmed)
Member



(Engr. Maqsood Anwar Khan)
Member



(Ghulamullah Shaikh)
Member



(Waseem Mukhtar)
Chairman



Annex-A

Act Wind Private Limited (AWPL)
Reimbursement of Withholding tax on dividends

Tax Challan Number	Payment Date	Dividend amount paid	WHT paid on dividend
		Rs.	Rs.
IT-20240807-0101-1164772	7-Aug-24	620,908,641	46,568,148
Carry Forward of Unclaimed Limit			Rs.
Balance carried forward (decision dated Apr 18, 2024)			Nil
Entitlement for the FY ending June 30, 2024			59,469,733
Entitlement for the FY ending June 30, 2025			45,724,713
Entitlement for the FY ending June 30, 2026			52,410,793
Total Available Limit			157,605,239
WHT reimbursement allowed for the FY ended June 30, 2024			(46,568,148)
Balance available			111,037,091

Based on the data declared by the AWPL

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