



**Registrar**

# **National Electric Power Regulatory Authority**

## **Islamic Republic of Pakistan**

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No. NEPRA/R/ADG(Trf)/TRF-156/FFCEL-2010/ 35048-52 October 20, 2023

Subject: **Decision of the Authority for Quarterly Indexation/Adjustment of Tariff of FFC Energy Ltd. for the quarter October-December 2023 [Case # NEPRA/TRF-156/FFCEL-2010]**

Dear Sir,

Please find enclosed herewith the subject decision of the Authority along with revised tariff Component at **Annex-I** (total 02 pages) in the matter of quarterly indexation/adjustment of tariff of FFC Energy Ltd. for the **October-December 2023** quarter in Case No. NEPRA/TRF-156/FFCEL-2010.

2. The decision is being sent to the Federal Government for intimation and action, if any, by the Federal Government under Proviso (ii) of Section 31(7) of NEPRA Act, before its notification by NEPRA pursuant to the said Proviso of Section 31(7) of NEPRA Act, 1997.

Enclosure: As above

( Engr. Mazhar Iqbal Ranjha )

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

Copy to: (alongwith copy of subject Decision):

1. Secretary, Cabinet Division, Cabinet Block, Islamabad.
2. Secretary, Ministry of Finance, 'Q' Block, Pak 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, FFC Energy Limited, 156, The Mall Road Rawalpindi Cantt

**DECISION OF THE AUTHORITY FOR QUARTERLY INDEXATION/ADJUSTMENT OF TARIFF OF FFC  
ENERGY LIMITED FOR THE QUARTER OCT-DEC, 2023**

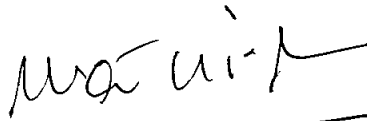
The Authority issued its decision on July 31, 2015 in the matter of motion for leave for review against the tariff adjustment decision of the Authority at COD. The Authority then issued its decision regarding revision in tariff due to reduction in interest on financing facility on November 8, 2017. Later, the Authority vide decision dated April 09, 2021 in the matter of application filed by Central Power Purchasing Agency Guarantee Ltd. (CPPAGL) adjusted the aforesaid decision dated July 31, 2015 which has been notified through S.R.O 718(I)/2021 dated June 04, 2021.

2. FFCEL vide letter dated Oct 02, 2023 requested the Authority for indexation in the relevant tariff components on account of NCPI, US CPI and exchange rate variation for the quarter Oct-Dec, 2023. Pursuant to the aforesaid decisions of the Authority, the tariff of FFCEL for the quarter Oct-Dec, 2023 has been adjusted. The revised tariff for the quarter Oct-Dec, 2023 is attached herewith as **Annex-I**.

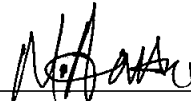
3. The adjusted/ indexed tariff attached as **Annex-I** is to be notified in the official gazette in accordance with the provision of Section 31(7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act 1997.

4. CPPAGL to ensure that all the payments are consistent with tariff determination.

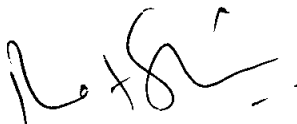
**AUTHORITY**



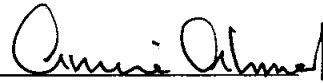
(Māthar Niaz Rana (nsc))  
Member



(Engr. Maqsood Anwar Khan)  
Member



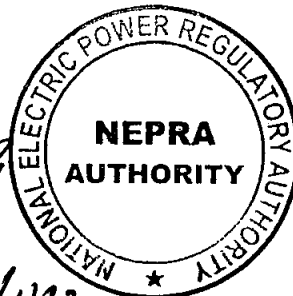
(Rafique Ahmed Shaikh)  
Member



(Amina Ahmed)  
Member



(Waseem Mukhtar)  
Chairman



**FFC Energy Limited**  
**Quarterly Indexation/Adjustment of Tariff**

Tariff Component	Reference Tariff	Revised Tariff	
Date of decisions	Nov 10,2014 Jul 31,2015 Apr 09,2021 Nov 08,2017	Oct-Dec 2023	Indexation
	(Rs./kWh)	(Rs./kWh)	
*Fixed O&M-Local	1.6522	3.0175	CPI
Fixed O&M-Foreign	0.3981	1.5769	US CPI & Rs./US \$
Return on Equity	2.3654	7.0065	Rs./US \$
Return on Equity during Construction	0.5416	1.6043	Rs./US \$
<b>Total</b>	<b>4.9573</b>	<b>13.2052</b>	
<b>Indexation Values</b>			<b>Sources (Websites)</b>
NCPI (General)- Revised value of Aug 2023	131.010	239.270	Pakistan Bureau of Statistics
US CPI - Revised value of Aug 2023	229.601	307.026	US Bureau of Labor Statistics
Exchange Rate- Revised rate available on Sep 30 2023	97.60	289.10	NBP
<i>Based on the data declared by the FFCEL</i>			

