



# National Electric Power Regulatory Authority Islamic Republic of Pakistan

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**Registrar**

No. NEPRA/R/DG(Trf)/TRF-188/FWEL-I-2011/9062 **35/96-60** October 24, 2023

Chief Executive Officer  
Foundation Wind Energy-I Limited  
5<sup>th</sup> Floor, Sona Tower,  
156-The Mall, Rawalpindi  
Ph: 845 8410, 845 8422-23

Subject: **Decision of the Authority in the matter of Quarterly Indexation/Adjustment for October-December 2020 to July-September 2023 Quarters in Local O&M Components of Tariff for Foundation Wind Energy-I Private Limited (FWEL-I) (Case No. NEPRA/TRF-188/FWEL-I-2011)**

Dear Sir,

Please find enclosed herewith the decision of the Authority along with revised tariff components (**Annex-I**) (total 02 pages) regarding quarterly indexation/adjustment of tariff for the quarter **October-December 2020 to July-September 2023** on account of N-CPI variations in respect of Foundation Wind Energy-I (Pvt.) Ltd. in Case No. NEPRA/TRF-188/FWEL-I-2011.

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 Divisions)  
'A' Block, Pak Secretariat  
Islamabad

Copy to: (alongwith copy of subject Decision):

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 (CPPA-G), Shaheen Plaza, 73-West, Fazl-e-Haq Road, Islamabad
4. Chief Executive Officer, Foundation Wind Energy-I Limited,  
5<sup>th</sup> Floor, Sona Tower, 156-The Mall, Rawalpindi, Ph: 845 8410, 845 8422-23

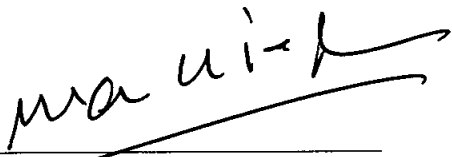
**DECISION OF THE AUTHORITY IN THE MATTER OF QUARTERLY INDEXATION/ADJUSTMENT FOR  
OCT-DEC 2020 TO JUL-SEP 2023 QUARTERS IN LOCAL O&M COMPONENTS OF TARIFF OF  
FOUNDATION WIND ENERGY-I (PRIVATE) LIMITED**

Pursuant to the decision of the Authority dated June 9, 2016 in the matter of tariff adjustment of Foundation Wind Energy-I (Private) Limited (FWEL-I) at commercial operation date (COD), and Authority's decision dated March 10, 2021 regarding replacing CPI Base year 2007-08 with N-CPI Base year 2015-16.

- 2) The Authority through its various decisions approved Local O&M Component of tariff w.e.f. October-December 2020 to July-September 2023 quarters based on last available CPI value i.e. 269.270 of June 2020 (Base Year 2007-08) on provisional basis subject to decision of the Authority for change in CPI index and its notification in the Official Gazette.
- 3) Subsequent to the notification of the decision, FWEL-1 vide its letter dated August 23, 2023 requested for revision of Local O&M components based on N-CPI values for October - December 2020 to July - September 2023 quarters.
- 4) The Authority in its collective and joint wisdom decided with consensus as under; which will be hereafter called as decision of the Authority in the matter.

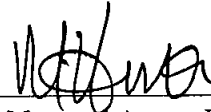
"Local O&M components have been revised on account of N-CPI variation in accordance with the requisite indexation/adjustment mechanism stipulated in the decision of the Authority dated March 10, 2021. The revised tariff indicated at Annex-I shall be immediately applicable."

- 5) The instant decision shall supersede the relevant decisions of the Authority to the extent of Local O&M components dated November 02, 2020, February 03, 2021, May 06, 2021, August 17, 2021, November 03, 2021, January 21, 2022, March 16, 2022, April 28, 2022, August 04, 2022, November 08, 2022, February 10, 2023, May 19, 2023, and September 01, 2023.
- 6) 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.
- 7) CPPA-G to ensure that all the payments are consistent with tariff determination.



Mathar Niaz Rana (nsc)  
Member

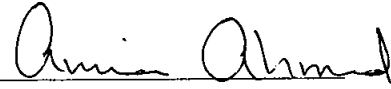
AUTHORITY



Engr. Maqsood Anwar Khan  
Member



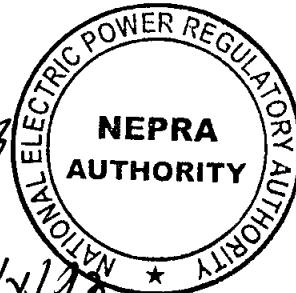
Engr. Rafique Ahmed Shaikh  
Member



Amina Ahmed  
Member



Waseem Mukhtar  
Chairman

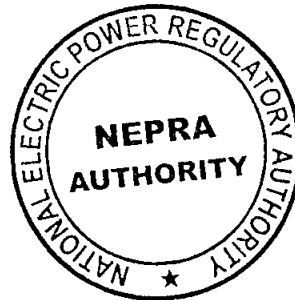


24/7/23

FOUNDATION WIND ENERGY-1 LIMITED

Annex-I

Description	Reference	Revised Oct-Dec 2020	Revised Jan-Mar 2021	Revised Apr-Jun 2021	Revised Jul-Sep 2021	Revised Oct-Dec 2021	Revised Jan-Mar 2022	Revised Apr-Jun 2022	Revised Jul-Sep 2022	Revised Oct-Dec 2022	Revised Jan-Mar 2023	Revised Apr-Jun 2023	Revised Jul-Sep 2023
		Rs./kWh											
Local O&M component	0.5433	0.5649	0.5882	0.5934	0.6023	0.6121	0.6559	0.6660	0.6852	0.7789	0.8124	0.8762	0.9453
N-CPI	131.01	136.23	141.83	143.09	145.24	147.61	158.18	160.61	165.23	187.84	195.89	211.28	227.96
Based on the data declared by the FWEL-1													



*[Handwritten signatures]*