



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/TRF-189/FWEL-II-2011/3986-3988
February 3, 2020

Subject: **Decision of the Authority in the matter of Quarterly Indexation/Adjustment of Tariff for Foundation Wind Energy-II Private Limited (FWEL-II) (Case No. NEPRA/TRF-189/FWEL-II-2011)**


Dear Sir,

Please find enclosed herewith the decision of the Authority along with revised tariff components (Annex-I) (02 pages) regarding quarterly indexation/adjustment of tariff for the quarter January – March 2020 on account of US CPI, CPI (Local), Exchange Rate and KIBOR/LIBOR variation in respect of Foundation Wind Energy-II (Pvt.) Ltd. in Case No. NEPRA/TRF-189/FWEL-II-2011.

2. The decision is being intimated to the Federal Government for the purpose of notification of adjustment in the approved tariff through the official Gazette pursuant to Section 31 (7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act, 1997.

3. The revised Tariff Components attached as Annex-I are to be notified in the official Gazette.

Enclosure: As above


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(Syed Safeer Hussain)

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

CC:

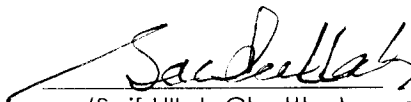
1. Secretary, Cabinet Division, Cabinet Secretariat, Islamabad.
2. Secretary, Ministry of Finance, 'Q' Block, Pak Secretariat, Islamabad.

**DECISION OF THE AUTHORITY IN THE MATTER OF QUARTERLY INDEXATION/ ADJUSTMENT
OF TARIFF FOR FOUNDATION WIND ENERGY-II (PRIVATE) LIMITED**

Pursuant to the decision of the Authority dated June 9, 2016 in the matter of tariff adjustment of Foundation Wind Energy-II (Private) Limited (FWEL-II) at commercial operation date (COD), the relevant components of tariff of FWEL-II for the quarter January-March, 2020 have been revised on account of US CPI, CPI (Local), exchange rate and KIBOR/LIBOR variation in accordance with the requisite indexation/adjustment mechanism stipulated in the decision of the Authority indicated in Annex-I.

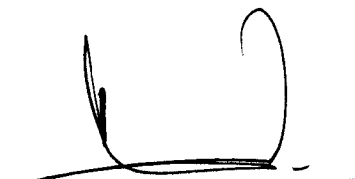
2. The above referred revised tariff components attached **Annex-I** are to be notified in the official gazette, in accordance with the provision of Section 31(7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act, 1997.
3. CPPA-G to ensure that all the payments are consistent with tariff determination.

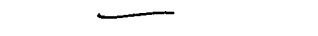
AUTHORITY

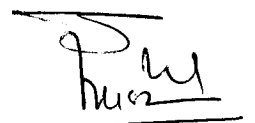

(Saif Ullah Chattha)
Member 28.1.2020

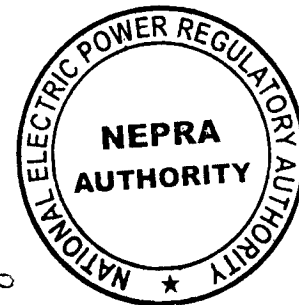

(Rafique Ahmed Shaikh)
Member


(Rehmatullah Baloch)
Member


Engr. Bahadur Shah
Member/Vice Chairman


Tauseef H. Farooqi
Chairman

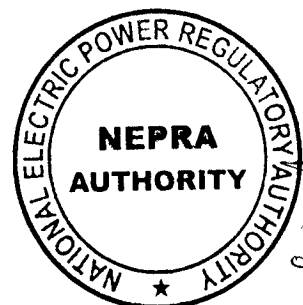

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Foundation Wind Energy-II (Private) Limited
Quarterly Indexation/Adjustment of Tariff

Tariff Component	Reference Tariff	Revised Jan-Mar 2020
(Rs./kWh)		
O&M-Local	0.4061	0.5368
O&M-Foreign	1.7753	2.9103
Return on Equity	4.1890	6.3551
Return on Equity during Construction	0.8973	1.3613
Debt Service-Local (Bi-Annual)	3.3589	3.7289
Debt Service-Foreign (Bi-Annual)	5.6978	9.1913
Total	16.3244	24.0837
Indexation Values		
CPI (General)	199.40	263.59
US CPI	238.03	257.21
Exchange Rate	102.40	155.35
KIBOR 6-Month	10.17%	13.49%
LIBOR 6-Month	0.33%	1.91%

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