



National Electric Power Regulatory Authority Islamic Republic of Pakistan

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No. NEPRA/R/ADG(Trf)/TRF-249/MWEL-2013/24644-24646

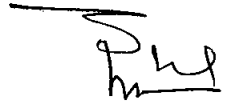
May 6, 2021

Subject: Decision of the Authority in the matter of Reimbursement of 7.5% Withholding Tax on Dividends for Master Wind Energy Limited [Case No. NEPRA/TRF-249/MWEL-2013]

Please find enclosed herewith subject decision of the Authority (01 page) regarding reimbursement of 7.5% withholding tax on dividends for the Financial Year ending June 30, 2020 in respect of Master Wind Energy Ltd. in Case No. NEPRA/TRF-249/MWEL-2013.

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.

Encl: As above


060521
(Syed Safeer Hussain)

Secretary
Ministry of Energy (Power Division)
Government of Pakistan
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 REIMBURSEMENT OF 7.5% WITHHOLDING TAX ON DIVIDENDS FOR MASTER WIND ENERGY LIMITED.


The Authority granted Upfront Tariff to Master Wind Energy Limited (MWEL) vide decision dated April 23, 2014. Later, the Authority issued a decision dated January 22, 2016 regarding one-time adjustment of base amount of debt service for US\$/PKR parity of the Upfront Tariff for MWEL. Commercial Operations Date (COD) was achieved by MWEL on October 14, 2016. The Authority revised the installed capacity of MWEL from 49.5 MW to 52.8 MW vide its decision dated October 19, 2016.

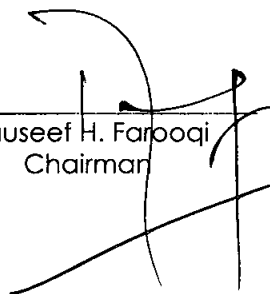
2. In accordance with the decision(s) referred above, MWEL requested for the reimbursement of withholding tax (WHT) on dividend for the financial year ending June 30, 2020. The Authority has considered the request of MWEL and decided to approve the reimbursement of Rs. 30,245,749 in respect of WHT to MWEL by the power purchaser.

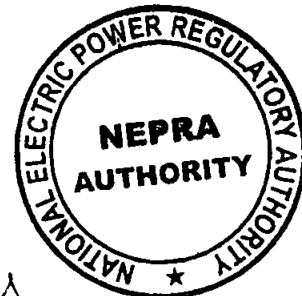
3. The instant decision is to be notified in the official gazette in accordance with the provisions of Section 31(7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act 1997.

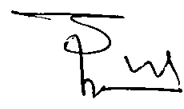
AUTHORITY


(Rehmatullah Baloch)
Member


(Rafique Ahmed Shaikh)
Member


Tauseef H. Farooqi
Chairman




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