



Registrar

National Electric Power Regulatory Authority

Islamic Republic of Pakistan

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No. NEPRA/R/ADG(Tariff)/TRF-193/MPCL-2011/ 09-13

January 01, 2024

Subject: Decision of the Authority in the matter of Reimbursement of 7.5% Withholding Tax on Dividend for Metro Power Company Ltd. (Case No. NEPRA/TRF-193/MPCL-2011)

Dear Sir,

Please find enclosed herewith subject decision of the Authority (total 02 Pages) in the matter of reimbursement of 7.5% Withholding Tax on Dividend pertaining to Financial Year ended June 30, 2022 for Metro Power Company Ltd. in Case No. NEPRA/TRF-193/MPCL-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.

Enclosure: As above

(Engr. Mazhar Iqbal Ranjha)

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.
3. Chief Executive Officer, Central Power Purchasing Agency Guarantee Limited (CPPAG)
Shaheen Plaza, 73-West, Fazl-e-Haq Road, Islamabad
4. Chief Executive Officer, Metro Power Company Limited, 36-F, Block 6, P.E.C.H.S.
Karachi

**DECISION OF THE AUTHORITY IN THE MATTER OF REIMBURSEMENT OF 7.5%
WITHHOLDING TAX ON DIVIDEND FOR METRO POWER COMPANY LIMITED**

The Authority issued Tariff Determination of Metro Power Company Limited (MPCL) on May 15, 2012. Decision of the Authority in the matter of motion for leave for review was issued on July 17, 2012. Subsequently, the Authority issued a decision in the matter of tariff adjustment at Commercial Operation Date (COD) on dated February 22, 2019 and decision in the matter of motion for leave for review issued on December 05, 2019. In accordance with the decision(s) of the Authority, Withholding Tax on Dividend (WHT) is a pass-through and power purchaser shall make payment on account of WHT.

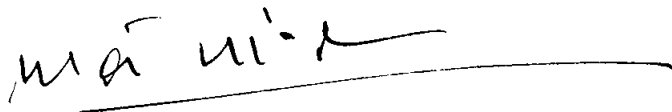
2. The Authority in its collective and joint wisdom considering all aspect decided with consensus as under; which will be hereafter called as decision of the Authority in the matter:

“Based on the information provided by the MPCL, Authority has considered the request of MPCL and decided to allow WHT on dividend of Rs. 29,076,395 pertaining to financial year ended June 30, 2022. This approved amount shall be reimbursed by the power purchaser to MPCL”.

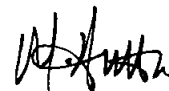
3. The instant decision along with **Annex-I** is to be notified in the official Gazette in accordance with the provision of Section 31(7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act 1997.

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

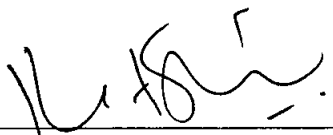
AUTHORITY



(Mathar Niaz Rana (nsc))
Member



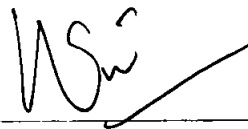
(Engr. Maqsood Anwar Khan)
Member



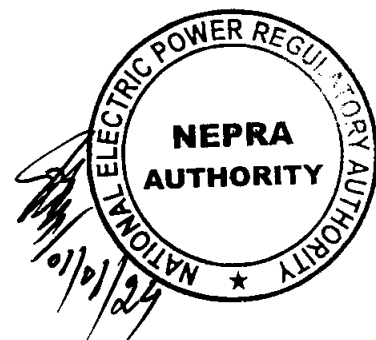
(Rafique Ahmed Shaikh)
Member



(Amina Ahmed)
Member



(Waseem Mukhtar)
Chairman



Metro Power Company Limited
Reimbursement of 7.5% Withholding Tax on Dividends.

Tax Challan #	Payment Date	Dividend Amount	WHT to be Allowed
		(Rs.)	(Rs.)
IT-20220908-0101-1320374	8-Sep-22	68,804,549	5,160,340
IT-20220908-0101-1320371	8-Sep-22	24,259,495	1,819,461
IT-20220908-0101-1320372	8-Sep-22	67,023,093	5,026,731
IT-20220908-0101-1320373	8-Sep-22	36,193,934	2,714,544
IT-20221110-0101-1400580	10-Nov-22	135,689,851	10,176,738
IT-20221110-0101-1535811/1	12-Apr-23	13,928,591	1,044,643
IT-20221110-0101-1535811/2	12-Apr-23	13,928,591	1,044,643
IT-20221110-0101-1535811/3	12-Apr-23	6,964,296	522,321
IT-20221110-0101-1535811/4	12-Apr-23	13,928,591	1,044,643
IT-20221110-0101-1535811/5	12-Apr-23	6,964,295	522,321
Total		387,685,286	29,076,395
Carry Forward of Unclaimed Limit			(Rs.)
Entitlement of the project from COD dated September 16, 2016 till June 30, 2017			31,705,601
Entitlement of the project from July 01, 2017 till June 30, 2018			50,535,029
Entitlement of the project from July 01, 2018 till June 30, 2019			60,544,960
Entitlement of the project from July 01, 2019 till June 30, 2020			75,242,831
Entitlement of the project from July 01, 2020 till June 30, 2021			74,449,895
Entitlement of the project from July 01, 2020 till June 30, 2022			79,021,185
Total Available Limit			371,499,500
WHT for 2nd year (interim dividend declared for the period from July 01, 2018 to June 30, 2019)			(26,325,393)
WHT for 3rd year (interim dividend declared for the period from July 01, 2018 to June 30, 2019)			(26,325,393)
WHT for 4th year (interim dividend declared for the period from July 01, 2020 to June 30, 2021)			(28,957,932)
WHT for 5th year (interim dividend declared for the period from July 01, 2021 to June 30, 2022)			(29,076,395)
Balance Carried Forward			260,814,386
<i>Based on the data declared by the MPCL</i>			

