



Registrar

National Electric Power Regulatory Authority

Islamic Republic of Pakistan

NEPRA Tower, Attaturk Avenue (East), G-5/1, Islamabad.
Tel: +92-51-9206500, Fax: +92-51-2600026
Web: www.nepra.org.pk, E-mail: registrar@nepra.org.pk

No. NEPRA/ADG(Trf)TRF-432/NGEPL-2018/ 12619-23

August 08, 2024

Subject: **Decision of the Authority in the matter of Quarterly Indexation/Adjustment of Tariff for NASDA Green Energy (Pvt.) Limited for the Quarter July-September 2024 [Case No. NEPRA/TRF-432/NGEPL-2018]**

Dear Sir,

Please find enclosed herewith the Decision of the Authority along with revised tariff components at **Annex-I** (total 02 pages) regarding the Quarterly Indexation/Adjustment of tariff of NASDA Green Energy (Pvt) Limited for the quarter **July-September 2024** on account of US CPI, N-CPI (General), Exchange Rate (PKR/USD) and LIBOR variations in Case No. NEPRA/TRF-432/NGEPL-2018]

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

Enclosure: **As above**

Wasim Anwar Bhinder
(Wasim Anwar Bhinder)

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

Copy to:


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, NASDA Green Energy (Private) Ltd. 26-A, S.M.C.H.S. Office Shahrah-e-Faisal, Karachi.

**DECISION OF THE AUTHORITY IN THE MATTER OF QUARTERLY INDEXATION/
ADJUSTMENT OF TARIFF FOR NASDA GREEN ENERGY LIMITED FOR THE QUARTER
JUL-SEP 2024**

Pursuant to the decision of the Authority dated November 19, 2018 and July 23, 2020 in the matter of tariff decisions of NASDA Green Energy Limited (NGEL) and decision dated May 17, 2021 on motion for leave for review filed by NGEL notified vide S.R.O No 683(I)/2022 dated May 27, 2022, the relevant tariff components are required to be indexed/adjusted according to the stipulated mechanism therein.

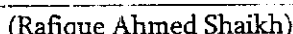
2. NGEL filed a request for indexation of tariff components for quarter Jul-Sep 2024, accordingly, the relevant tariff components have been revised on account of US CPI, NCPI (General), exchange rate (PKR/USD) and LIBOR variations.
3. The Authority in its collective and joint wisdom considering all aspects decided with consensus as under; which will be hereafter called as decision of the Authority in the matter
"Indexation/adjustment for Jul-Sep 2024 quarter has been made in the tariff components in accordance with the requisite indexation/adjustment mechanism stipulated in the decision(s) of the Authority. The revised components are indicated in **Annex-I** shall be immediately applicable".
4. 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.
5. The indexation allowed is on interim basis and shall be subject to adjustments, if necessary, in the light of the final decision of the Authority with respect to NGEL COD tariff adjustment.
6. 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

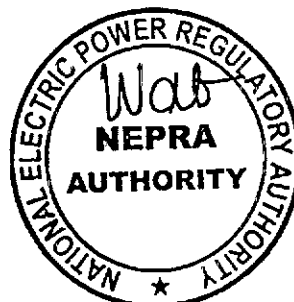

(Amina Ahmed)
Member


(Waseem Mukhtar)
Chairman

NASDA Green Energy Limited
Quarterly Indexation/Adjustment of Tariff

Tariff Component	Reference Tariff	Revised Tariff	Indexation
Date of decisions	Jul 23, 2020 and May 21, 2021	Jul-Sep 2024	
	(Rs./kWh)	(Rs./kWh)	
O&M-Local	0.4787	0.9309	N-CPI
O&M-Foreign	0.4091	1.1839	US CPI & Rs./US \$
Return on Equity	1.2730	2.9576	Rs./US \$
Return on Equity during Construction	0.1147	0.2665	Rs./US \$
Principal repayment of debt-Local	1.8186	1.8186	-
Interest-Local	0.7280	0.7280	-
Principal repayment of debt-Foreign	1.1161	2.5931	Rs./US \$
Interest-Foreign	0.8185	3.6042	LIBOR & Rs./US \$
Total	6.7567	14.0828	
Indexation Values			Sources (Websites)
N-CPI (General) of May 2024	131.010	254.780	Pakistan Bureau of Statistics
US CPI of May 2024	252.146	314.069	US Bureau of Labor Statistics
Exchange Rate available on June 30, 2024	120.00	278.80	NBP
LIBOR 3 month available on June 30, 2024	0.9616%	5.5862%	Global-rates.com
Outstanding Principal-Local (USD)		19,810,833	
Outstanding Principal-Foreign (USD)		22,273,493	
Quarterly Benchmark Energy (kWh)		42,168,450	

Based on the data declared by NGEL



1 8 719