



Registrar

National Electric Power Regulatory Authority Islamic Republic of Pakistan

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No. NEPRA/ADG(Trf)TRF-432/NGEPL-2018/ 16309-13

October 28, 2024

Subject: **Decision of the Authority in the matter of Quarterly Indexation/Adjustment of Tariff for NASDA Green Energy (Pvt.) Limited for the Quarter October-December 2024**

Dear Sir,

Please find enclosed herewith the Decision of the Authority along with **Annex-I** (total 02 pages) regarding the Quarterly Indexation/Adjustment of tariff of NASDA Green Energy (Pvt) Limited for the quarter **October-December 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)

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
OCT-DEC 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 Oct-Dec 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 Oct-Dec 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 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.

5. 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.

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

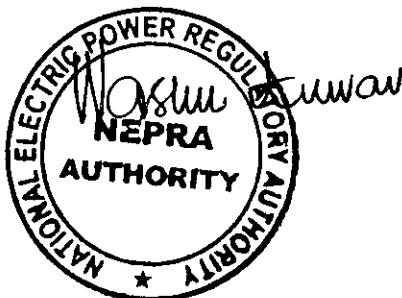
AUTHORITY

(Mathar Niaz Rana (nsc))
Member

(Engr. Maqsood Anwar Khan)
Member

(Rafique Ahmed Shaikh)
Member

(Amina Ahmed)
Member

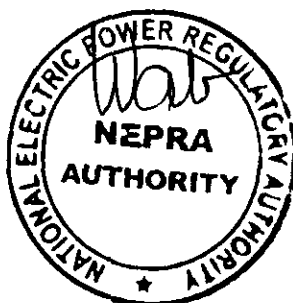


(Waseem Mukhtar)
Chairman

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	Oct-Dec 2024	
	(Rs./kWh)	(Rs./kWh)	
O&M-Local	0.4787	0.9585	N-CPI
O&M-Foreign	0.4091	1.1834	US CPI & Rs./US \$
Return on Equity	1.2730	2.9496	Rs./US \$
Return on Equity during Construction	0.1147	0.2658	Rs./US \$
Principal repayment of debt-Local	1.8186	1.8186	-
Interest-Local	0.7280	0.7280	-
Principal repayment of debt-Foreign	1.1161	2.5861	Rs./US \$
Interest-Foreign	0.8185	3.3006	LIBOR & Rs./US \$
Total	6.7567	13.7906	
Indexation Values			Sources (Websites)
N-CPI (General) of Aug 2024	131.010	262.320	Pakistan Bureau of Statistics
US CPI of Aug 2024	252.146	314.796	US Bureau of Labor Statistics
Exchange Rate available on Sept 30, 2024	120.00	278.05	NBP
LIBOR 3 month available on Sept 30, 2024	0.9616%	4.8537%	Global-rates.com
Outstanding Principal-Local (USD)		19,171,774	
Outstanding Principal-Foreign (USD)		21,883,846	
Quarterly Benchmark Energy (kWh)		42,168,450	

Based on the data declared by NGEL



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