



National Electric Power Regulatory Authority
Islamic Republic of Pakistan

NEPRA Tower, Attaturk Avenue (East), G-5/1, Islamabad

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No. NEPRA/TRF-247/SWPCL-2013/19901-19903

December 31, 2018

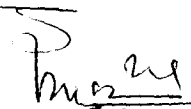
Subject: Decision of the Authority in the matter of Reimbursement of 7.5% Withholding Tax on Dividends for Sapphire Wind Power Company Limited (SWPCL) (Case No. NEPRA/TRF-247/SWPCL-2013)

Dear Sir,

Please find enclosed herewith the decision of the Authority (01 Page) regarding reimbursement of 7.5% Withholding Tax on Dividends for the Financial Year ended June 30, 2018 in respect of Sapphire Wind Power Company Limited in Case No. NEPRA/TRF-247/SWPCL-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


31 12 18
(Syed Safeer Hussain)

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

CC:

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

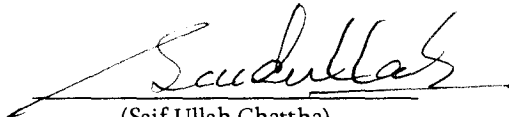
**DECISION OF THE AUTHORITY IN THE MATTER OF REIMBURSEMENT OF 7.5% WITHHOLDING
TAX ON DIVIDENDS FOR SAPPHIRE WIND POWER COMPANY LIMITED**

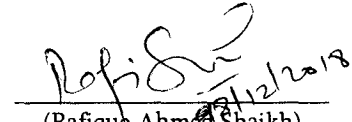
The Authority granted Upfront Tariff to Sapphire Wind Power Company Limited (SWPCL) on November 21, 2013 in the matter of application filed by SWPCL for opting upfront tariff for wind power generation projects. The Authority also issued a revised decision dated May 2, 2014 to the extent of change in the financial close deadline for Upfront Tariff. The Authority vide its decision dated May 26, 2015 revised installed capacity of SWPCL from 49.5 MW to 52.8 MW.

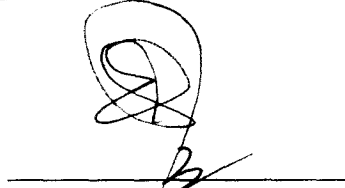
2. In accordance with the decision(s) referred above, SWPCL requested for the reimbursement of Rs. 17,325,000/- on account of 7.5% WHT on dividend for the financial year ended June 30, 2018. The Authority has considered the request of SWPCL and decided to approve the same for reimbursement to SWPCL by 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.

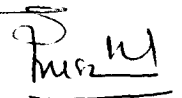
AUTHORITY


(Saif Ullah Chattha)
Member 28.12.2018


(Rafique Ahmed Shaikh)
Member


(Rehmatullah Baloch)
Member/ Vice Chairman
21/12/2018




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