



Registrar

National Electric Power Regulatory Authority Islamic Republic of Pakistan

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No. NEPRA/R/DG(Trf)/TRF-247/SWPCL-2013/ 8055-59

April 4, 2023

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 interim Dividend for the Financial Year ending June 30, 2021 and June 30, 2022 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 in the official Gazette pursuant to Section 31(7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act, 1997 within 30 days from the intimation of this Decision. In the event the Federal Government fails to notify the subject tariff Decision or refer the matter to the Authority for reconsideration, within the time period specified in Section 31(7), then the Authority shall notify the same in the official Gazette pursuant to Section 31(7) of NEPRA Act.

Encl: As above

(Engr. Mazhar Aqbal Ranjha)

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

Copy to: (alongwith copy of subject Decision):

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, Sapphire Wind Power Company Ltd., 313-Cotton Exchange Building, I.I. Chundrigar Road, Karachi – 74000 Tele: 021 – 111-000-100



**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) vide decision dated November 21, 2013. Later, the Authority issued a decision dated May 02, 2014 to the extent of change in the financial close deadline for Upfront Tariff. The Authority revised the installed capacity of SWPCL from 49.5 MW to 52.8 MW vide its decision dated May 26, 2015. Commercial Operations Date (COD) was achieved by SWPCL on November 22, 2015.

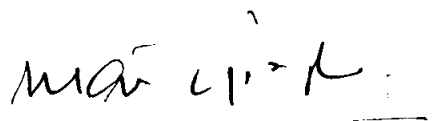
2. In accordance with the decision(s) referred above, SWPCL requested for the reimbursement of withholding tax (WHT) on interim dividends for the financial years ending June 30, 2021 and June 30, 2022. The Authority has considered the request of SWPCL and decided to approve the total reimbursement of Rs. 35,175,000 pertaining to the financial years ending June 30, 2021 and June 30, 2022 in respect of WHT 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.

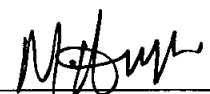
4. CPPA-G to ensure that all the payments are consistent with tariff determination.

AUTHORITY


(Amina Ahmed)
Member


(Mathar Niaz Rana (nsc))
Member


(Engr. Maqsood Anwar Khan)
Member
(Rafique Ahmed Shaikh)
Member


(Rafique Ahmed Shaikh)
Member
(Engr. Maqsood Anwar Khan)
Member


(Tauseef H. Farooqi)
Chairman

