



Registrar

National Electric Power Regulatory Authority

Islamic Republic of Pakistan

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No. NEPRA/R/ADG(Trf)/TRF-246/TGL-2013/ 12577-81

August 11, 2025

Subject: **Decision of the Authority in the Matter of Reimbursement 7.5% Withholding Tax on Dividend for Tenaga Generasi Limited**

Dear Sir,

Please find enclosed herewith the subject Decision of the Authority alongwith **Annex-I** (total 02 pages) regarding reimbursement of 7.5% withholding tax on Dividend for Tenaga Generasi Limited in Case No. NEPRA/TRF-246/TGL-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 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.

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. Project Manager, Tenaga Generasi Limited, 3rd Floor, Dawood Centre, M.T. Khan Road, Karachi
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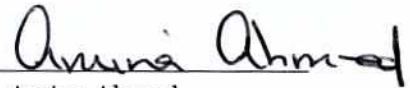
**DECISION OF THE AUTHORITY IN THE MATTER OF REIMBURSEMENT OF 7.5%
WITHHOLDING TAX ON DIVIDEND FOR TENAGA GENERASI LTD**

1. Pursuant to the decision of the Authority dated April 23, 2014 in the matter of application of Tenaga Generasi Limited (TGL) opting for Upfront Tariff, revised Decision dated May 2, 2014 to the extent of change in the financial close deadline for Upfront Tariff and Decision of the Authority dated January 10, 2017 regarding one-time adjustment of base amount of debt service for US\$/PKR parity of the Upfront Tariff of TGL. TGL vide letter requested for the reimbursement of WHT on dividend of Rs. 87,187,491.
2. 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:
"Based on the information provided by the TGL, Authority has considered the request of TGL and decided to allow WHT on dividend of Rs. 87,187,491. This approved amount shall be reimbursed by the power purchaser to TGL".
3. The instant decision along with Annex-I 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 1997.
4. CPPA-G to ensure that all the payments are consistent with tariff determination.

AUTHORITY



Engr. Rafique Ahmed Shaikh
Member



Amina Ahmed
Member



Engr. Maqsood Anwar Khan
Member



Waseem Mukhtar
Chairman



Tenaga Generasi Ltd
Reimbursement of Withholding tax on dividends

Tax Challan Number	Payment Date	Dividend amount paid	WHT paid on dividend
		Rs.	Rs.
IT-20231101-0101-1036754	Nov-01-2023	112,499,898	8,437,492
IT-20240723-0101-1510492	Jul-23-2024	1,049,999,977	78,749,998
Total claimed		1,162,499,875	87,187,491
Carry Forward of Unclaimed Limit			Rs.
Entitlement for the period ending Dec, 2016 (COD achieved on Oct 08, 2016)			4,438,774
Entitlement for the period ending Dec, 2017			44,335,116
Entitlement for the period ending Dec, 2018			45,776,199
Entitlement for the period ending Dec, 2019			69,591,280
Entitlement for the period ending Dec, 2020			67,952,861
Entitlement for the period ending Dec, 2021			70,603,820
Entitlement for the period ending Dec, 2022			76,226,152
Entitlement for the period ending Dec, 2023			131,647,371
Entitlement for the period ending Dec, 2024			105,581,946
Total Available Limit			616,153,519
WHT allowed for the period ended Dec 2024			(87,187,491)
Un-claimable due to exemption of WHT on dividend (from Jan 2023 to Dec 2024)			(29,062,498)
Balance carried forward			499,903,531

Based on the data declared by the TGL



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