



National Electric Power Regulatory Authority

Islamic Republic of Pakistan

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

Registrar

No. NEPRA/R/ADG(Tariff)/TRF-174/TGF-2011/ 12374-78

August 07, 2025

Subject: **Decision of the Authority in the matter of Reimbursement of Withholding tax on Dividend for Three Gorges First Wind Farm Pakistan (Private) Limited**

Dear Sir,

Please find enclosed herewith the subject Decision of the Authority alongwith Annex-I (total 02 pages) in the matter of Reimbursement of Withholding tax on Dividend for Three Gorges First Wind Farm Pakistan (Private) Limited in Case No. NEPRA/TRF-174/TGF-2011.

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 the NEPRA Act.

Enclosure: **As above**

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

Wasim Anwar Bhinder
(Wasim Anwar Bhinder)

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, Three Gorges First Wind Farm Pakistan Pvt. Ltd. Serena Business Complex Level 6, Khayaban-e-Suharwardy, Islamabad



**DECISION OF THE AUTHORITY IN THE MATTER OF REIMBURSEMENT OF WITHHOLDING TAX
ON DIVIDEND FOR THREE GORGES FIRST WIND FARM PAKISTAN (PRIVATE) LIMITED**

Pursuant to the decision of the Authority dated January 22, 2016 in the matter of tariff adjustment of Three Gorges First Wind Farm Pakistan (Pvt.) Limited (TGF) at Commercial Operation Date (COD) notified vide S.R.O No 361(I)/2016 dated April 20, 2016 and Motion for Leave for Review decision dated October 28, 2016 against the Decision of the Authority at COD. TGF has requested the Authority for the reimbursement of WHT on dividend.

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

"TGF requested for the reimbursement of Rs. 135,007,926 and Rs. 165,000,000 on account of 7.5% withholding tax ("WHT") on Interim cash dividend and Final cash dividend respectively, pertaining to the period ended September 30, 2023 and December 31, 2023. The Authority has considered the request of TGF and decided to approve the requested amount of Rs. 135,007,926 and Rs. 165,000,000 to be reimbursed by the power purchaser to TGF."

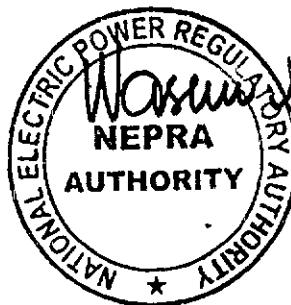
3. The instant decision along with Annexure-I is to be notified in the official gazette in accordance with the provisions of Section 31(7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act 1997.

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

AUTHORITY

(Rafique Ahmed Shaikh)
Member

(Engr. Maqsood Anwar Khan)
Member



(Amina Ahmed)
Member

(Waseem Mukhtar)
Chairman

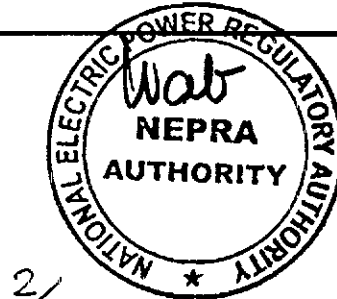
Annex-I

Three Gorges First Wind Farm Pakistan (Pvt.) Limited
Reimbursement of Withholding tax on dividends

Tax Challan #	Payment Date	Dividend Amount (Rs.)	WHT paid on Dividend
			Rs.
IT-20240531-0101-1912675	May 31, 2024	1,800,105,677	135,007,926
IT-20241002-0101-1060297	Oct 02, 2024	2,200,000,000	165,000,000
		4,000,105,677	300,007,926
Carry Forward of Unclaimed Limit			Rs.
Entitlement from COD dated Nov 25, 2014 till Dec 31, 2014			1,616,269
Entitlement for the year ending Dec 31, 2015 (From 01-01-2015 to 31-12-2015)			42,261,939
Entitlement for the year ending Dec 31, 2016 (From 01-01-2016 to 31-12-2016)			43,490,186
Entitlement for the year ending Dec 31, 2017 (From 01-01-2017 to 31-12-2017)			43,573,850
Entitlement for the year ending Dec 31, 2018 (From 01-01-2018 to 31-12-2018)			48,979,842
Entitlement for the year ending Dec 31, 2019 (From 01-01-2019 to 31-12-2019)			62,815,647
Entitlement for the year ending Dec 31, 2020 (From 01-01-2020 to 31-12-2020)			68,879,335
Entitlement for the year ending Dec 31, 2021 (From 01-01-2021 to 31-12-2021)			65,610,609
Entitlement for the year ending Dec 31, 2022 (From 01-01-2022 to 31-12-2022)			81,135,528
Entitlement for the year ending Dec 31, 2023 (From 01-01-2023 to 31-12-2023)			115,063,888
Total Available Limit			573,427,094
WHT allowed for the period ended September 30, 2023			(135,007,926)
WHT allowed for the period ended December 31, 2023			(165,000,000)
Balance Carried Forward			273,419,168

Based on the data declared by TGF.

8 16



2/2