



Registrar

National Electric Power Regulatory Authority Islamic Republic of Pakistan

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No. NEPRA/R/ADG(Trf)/TRF-244/YEL-2013/23105-23107
December 7, 2022

Subject: **Decision of the Authority in the matter of Reimbursement of 7.5% Withholding Tax on Dividends for Yunus Energy Ltd. (YEL) [Case No. NEPRA/TRF-244/YEL-2013]**

Please find enclosed herewith the subject decision of the Authority (01 Page) in the matter of reimbursement of 7.5% withholding tax on interim cash dividend for the period ended December 31, 2021 for Yunus Energy Ltd. (YEL) in Case No. NEPRA/TRF-244/YEL-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


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(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
DIVIDEND FOR YUNUS ENERGY LIMITED.**

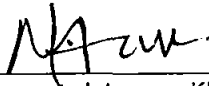
The Authority issued a decision dated November 21, 2013 in the matter of application of Yunus Energy Limited (YEL) opting for Upfront Tariff. Subsequently, a revised decision dated May 2, 2014 was issued wherein the financial close deadline for Upfront Tariff was modified. Later, the Authority issued a decision dated November 30, 2015 regarding one-time adjustment of base amount of debt service for US\$/PKR parity of the Upfront Tariff for YEL.

2. In accordance with the decision(s) referred above, YEL requested for the reimbursement of Rs. 22,932,190 on account of 7.5% withholding tax ("WHT") on interim cash dividend for the period ended December 31, 2021. The Authority has considered the request of YEL and decided to approve the claimed amount of Rs. 22,932,190 to be reimbursed by the power purchaser to YEL.

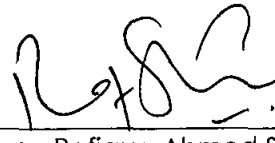
3. The instant decision is to be notified in the official gazette in accordance with the provisions of Section 31(7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act 1997.

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

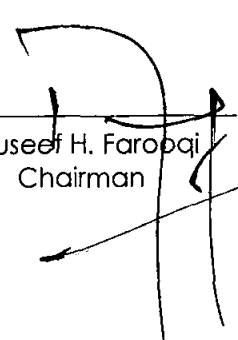
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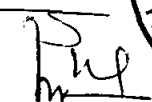
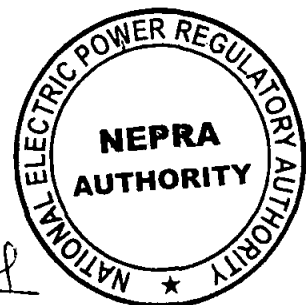
Engr. Maqsood Anwar Khan
Member



Engr. Rafique Ahmed Shaikh
Member



Tauseef H. Farooqi
Chairman



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