



Registrar

National Electric Power Regulatory Authority

Islamic Republic of Pakistan

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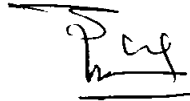
No. NEPRA/R/ADG(Trf)/TRF-244/YEL-2013/6112-6114
April 26, 2022

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 final cash dividend for the year ended June 30, 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


26 04 22
(Syed Safer 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. Commercial Operations Date (COD) was achieved by YEL on September 16, 2016.

2. In accordance with the decision(s) referred above, YEL requested for the reimbursement of Rs. 40,131,330 on account of 7.5% withholding tax ("WHT") on final cash dividend for the year ended June 30, 2021. The Authority has considered the request of YEL and decided to approve the claimed amount of Rs. 40,131,330 to be reimbursed by the power purchaser to YEL.

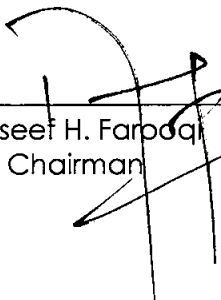
3. The instant decision is to be notified in the official gazette in accordance with the provisions of Section 31(7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act 1997.

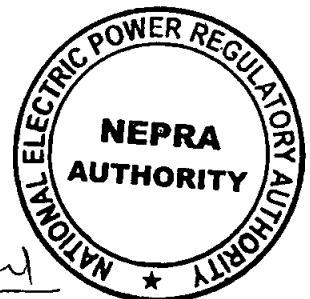
4. CPPA-G to ensure that all the payments are consistent with tariff determination.

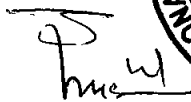
AUTHORITY


Engr. Maqsood Anwar Khan
Member


Engr. Rafique Ahmed Shaikh
Member/Vice Chairman


Tauseef H. Farooqi
Chairman




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