



Registrar

National Electric Power Regulatory Authority

Islamic Republic of Pakistan

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No. NEPRA/ADG(Trf)/TRF-244/YEL-2013/ 12816-20

August 18, 2025

Subject: **Decision of the Authority in the matter of Reimbursement of 7.5% Withholding Tax on Dividends for Yunus Energy Limited**

Please find enclosed herewith the subject Decision of the Authority (total 02 Pages) in the matter of reimbursement of 7.5% withholding tax dividends for Yunus Energy Limited 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 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. Chief Executive Officer, Yunus Energy Ltd., LuckyOne Mall, 3rd Floor, LA-2/B, Block 21, Main Rashid Minhas Road, Opposite UBL Sports Complex Karachi [Tele: 021 – 368 111 88]



**DECISION OF THE AUTHORITY IN THE MATTER OF REIMBURSEMENT OF 7.5%
WITHHOLDING TAX ON DIVIDENDS 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. In accordance with the decision(s) referred above, YEL requested for the reimbursement of Rs. 275,186,250 on account of 7.5% withholding tax ("WHT") on dividend for till the year ended June 30, 2024.

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 YEL, Authority has considered the request of YEL and decided to allow Rs 275,186,250 WHT on dividend. This approved amount shall be reimbursed by the power purchaser to YEL".

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.

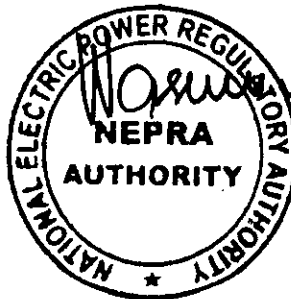
AUTHORITY

Engr. Rafique Ahmed Shaikh
Member

Amina Ahmed
Member

Engr. Maqsood Anwar Khan
Member

Waseem Mukhtar
Chairman



Yunus Energy Limited
Reimbursement of 7.5% withholding tax on dividends

Tax Challan #	Payment date	Dividend Amount (Rs.)	WHT to be Allowed (Rs.)
IT-20221123-0101-2049662	November 23, 2022	611,525,000	45,864,375
IT-20230221-0101-2003662	February 21, 2023	611,509,000	45,863,175
IT-20230309-0101-1478584	March 9, 2023	16,000	1,200
IT-20230911-0101-1402863	September 11, 2023	305,762,500	22,932,188
IT-20240221-0101-1441017	February 21, 2024	611,525,000	45,864,375
IT-20240826-0101-1681333	August 26, 2024	1,528,812,500	114,660,938
Total		3,669,150,000	275,186,250

Carry Forward of Unclaimed Limit

Rs.

Entitlement for the FY ending June 30, 2017	40,279,360
Entitlement for the FY ending June 30, 2018	56,860,135
Entitlement for the FY ending June 30, 2019	67,082,541
Entitlement for the FY ending June 30, 2020	79,531,138
Entitlement for the FY ending June 30, 2021	71,203,365
Entitlement for the FY ending June 30, 2022	89,187,697
Entitlement for the FY ending June 30, 2023	96,551,722
Entitlement for the FY ending June 30, 2024	138,279,703
WHT reimbursement allowed for the	(51,597,420)
WHT reimbursement allowed for the FY ending June 30, 2018 (decision dated June 13, 2019)	(45,329,758)
WHT reimbursement allowed for the FY ending June 30, 2019 (decision dated Nov 17, 2020)	(45,864,375)
WHT reimbursement claimed for the FY ending June 30, 2021 (decision dated Dec 01, 2021)	(22,932,190)
WHT reimbursement claimed for the period ending June 30, 2021 (decision dated April 26, 2022)	(40,131,330)
WHT reimbursement claimed for the period ending June 30, 2021 (decision dated Dec 07, 2022)	(22,932,190)
WHT Balance available	410,188,398
WHT allowed for FY ending June 30, 2022	(45,864,375)
WHT allowed for FY ending June 30, 2023	(68,796,563)
WHT allowed for FY ending June 30, 2024	(160,525,313)
Balance carried forward	135,002,148

Based on the data declared by YEL

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