



National Electric Power Regulatory Authority

Islamic Republic of Pakistan

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No. NEPRA/R/DG(Trf)/TRF-172/SHPL-2011/ 1676-80

January 21, 2026

Subject: **Decision of the Authority in the matter of Adjustment in the Insurance Component for the 147 MW Patrind Hydropower Project of Star HydroPower Limited**

Dear Sir,

Please find enclosed herewith the subject Decision of the Authority along with **Annex-I** (total 02 pages) regarding adjustment in insurance component of the 147 MW Patrind Hydropower Project of Star Hydro Power Ltd. for the period **November 08, 2017 to November 07, 2018** in Case No. NEPRA/TRF-172/SHPL-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 Calendar 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)

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

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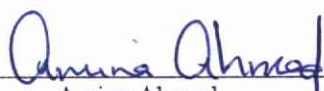
1. Secretary, Ministry of Finance, 'Q' Block, Pak Secretariat, Islamabad
2. Mr. Shehriyar Abbasi, Deputy Secretary, Cabinet Division, Cabinet Secretariat, Islamabad
3. Chief Executive Officer, Central Power Purchasing Agency Guarantee Limited (CPPA-G), Shaheen Plaza, 73-West, Fazl-e-Haq Road, Islamabad.
4. Chief Executive Officer, Star Hydro Power Limited (SHPL), Usman Square, 3rd & 4th Floor, Main Double Road, E-11/2, Islamabad.



**DECISION OF THE AUTHORITY IN THE MATTER OF ADJUSTMENT IN THE
INSURANCE COMPONENT FOR THE 147 MW PATRIND HYDROPOWER PROJECT OF
STAR HYDROPOWER LIMITED**

1. Pursuant to the Authority's Determination in case No.NEPRA/R/SA(Tariff)TRF-172/SHPL-2011/19480-19482 dated July 29, 2020, notified vide S.R.O. 962/(I)/2021 dated July 29, 2021, in the matter of adjustment at commercial operation date and the Decision of the Authority in the matter of motion for leave for review dated May 02, 2024 against the Authority's Determination dated July 29, 2020 the insurance component is required to be adjusted annually as per actual incurred prudent costs, subject to a maximum of 1.35% of the EPC cost, on annual basis upon production of authentic documentary evidence.
2. CPPA (G) in pursuance to Authority's decision in the matter of Motion for Leave for Review dated May 02, 2024, forwarded the request of SHPL for re-adjustment of insurance component for the first agreement year starting from November 08, 2017 to November 07, 2023. The requested insurance premium is Rs. 329,104,582/-
3. The Authority in its collective and joint wisdom decided with consensus to replace the already allowed insurance component of the first agreement year from Rs. 175.0862/kW/M to Rs. 161.0185kW/M. It may be noted that the Authority has already adjusted insurance component for the next years i.e. till Nov 07, 2024 which shall remain the same.
4. It was noted that the Marine Hull insurance has been claimed by SHPL as part of operational insurance. According to the scheduled 8 part II (operational period), the scope of the operation period insurance does not include Marine Hull insurance, therefore the same has been excluded. Sales tax amount of Rs. 45,005,749/-, being adjustable nature, has also not been considered.
5. The revised tariff components attached as **Annex-I** are to be notified in the official gazette, in accordance with the provision of Section 31(7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act 1997.
6. CPPA (G) to ensure that all payments are consistent with tariff determination(s).

Authority



Amina Ahmed
Member



Engr. Maqsood Anwar Khan
Member





Waseem Mukhtar
Chairman

Sary Hydro (Parind HPP)
Schedule of Adjustment of Insurance Component

Period	Reference Insurance Premium at COD	Revised Insurance Premium	Reference Insurance Component at COD	Revised Insurance Component
	Rs.	Rs.	Rs./kW/M	Rs./kW/M
Nov 8, 2017 - Nov 7, 2018	262,460,122	284,026,834	148.7869	161.0129

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