



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.nepra.org.pk, E-mail: registrar@nepra.org.pk

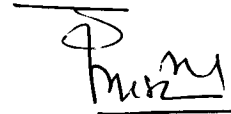
No. NEPRA/TRF-318/CEPL-2015/11891-11893
July 20, 2018

Subject: Decision of the Authority in the matter of Review Motion filed by Crest Energy Pakistan Limited (CEPL) against the decision of the Authority dated November 16, 2017 in the matter of COD Stage Tariff Determination of CEPL in pursuance to Solar Upfront Tariff dated January 22, 2015 [Case No. NEPRA/TRF-318/CEPL-2015]

Dear Sir,

Please find enclosed herewith the subject decision of the Authority (02 Pages) in the matter of Review Motion filed by Crest Energy Pakistan Limited (CEPL) against the decision of the Authority dated November 16, 2017 in the matter of COD Stage Tariff Determination of CEPL in pursuance to Solar Upfront Tariff dated January 22, 2015 in Case No. NEPRA/TRF-318/CEPL-2015 for information.

Enclosure: As above


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(Syed Safeer Hussain)

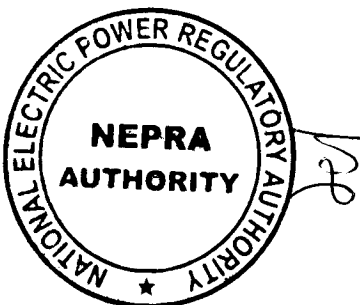
Secretary
Ministry of Energy (Power Division)
'A' Block, Pak Secretariat
Islamabad

CC:

1. Secretary, Cabinet Division, Cabinet Secretariat, Islamabad.
2. Secretary, Ministry of Finance, 'Q' Block, Pak Secretariat, Islamabad.

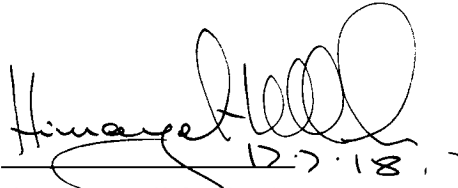
Decision of the Authority in the matter of Review Motion filed by Crest Energy Pakistan Limited (CEPL) against the decision of the Authority dated Nov 16, 2017 in the matter of COD Stage Tariff determination of CEPL in pursuance to Solar Upfront Tariff dated Jan 22, 2015


1. M/s Crest Energy Pakistan Limited (hereinafter referred to as "CEPL" or "petitioner") is a generation licensee of National Electric Power Regulatory Authority (hereinafter referred to as the "Authority").
2. The Authority issued the Upfront Tariff for Solar PV Power Plants on January 22, 2015. The same was granted to M/s CEPL against their application on May 26, 2015. In the meanwhile, the Authority while considering the Review Motion revised the mentioned Upfront Tariff. Accordingly M/s CEPL was granted a revised upfront tariff vide Authority's decision dated October 21, 2015.
3. The upfront tariff awarded to M/s CEPL was subject to certain adjustments to be made after attaining of commercial operations date (hereinafter referred to as "COD"). M/s CEPL after achieving COD on May 31, 2016, submitted its request for the adjustment of relevant components of its tariff vide letter dated April 03, 2017.
4. Considering the evidence and supporting documents, the Authority issued COD tariff adjustment decision of M/s CEPL on November 16, 2017. Being aggrieved from certain components of the decision, M/s CEPL filed a motion for leave for review on Jan 15, 2018 under Rule 16(6) of NEPRA (Tariff Standards and Procedure) Rules, 1998 (hereinafter referred to as the "Rules") read with the provisions of NEPRA (Review Procedure) Regulations, 2009 (hereinafter referred to as the "Review Regulations").
5. M/s CEPL filed the Review Motion on the following grounds:
 - i. EPC Cost
 - ii. Taxes and Duties
 - iii. Interest During Construction.
 - iv. Return on Equity During Construction Period.
 - v. CPEC Project
6. The Authority condoned the delay in filing of the review motion and admitted the review motion on February 07, 2017. Hearing in the instant case was held on March 28, 2018 which was attended by the representatives of CEPL. The petitioner reiterated its written submissions and requested to review the determination to the extent of grounds raised in the Review Motion.

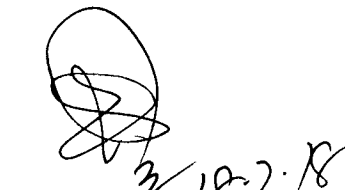


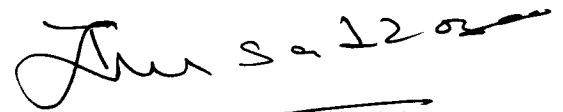
7. It is pertinent to mention that Regulation 3(2) of NEPRA (Review Procedure) Regulations, 2009 provide that any party aggrieved from any order of the Authority and who, from the discovery of new and important matter of evidence or on account of some mistake or error apparent on the face of record or from any other sufficient reasons, may file a motion seeking review of such order. Further, Regulation 3(7) of the Review Regulations read with Rule 16(9) of the Rules provide that the motion for leave for review may be refused by the Authority if it considers that the review would not result in the withdrawal or modification of the order.
8. The Authority after considering the submissions of the petitioner and arguments during the hearing along with the evidence which was submitted by the petitioner hereby holds that the Petitioner has not been able to produce any new or important matter of evidence to substantiate its claim regarding grounds of review. Further, the Authority has also considered that the petitioner did not submit any new and important matter of evidence which was not considered earlier by the Authority at the time of the COD tariff adjustment decision, therefore, the Authority believes that the Review Motion is not maintainable in terms of Regulation 3(2) of the NEPRA (Review Procedure) Regulations, 2009 read with Rule 16(9) of the Rules and the same is hereby dismissed and the impugned COD tariff adjustment decision dated November 16, 2017 is thus maintained.

AUTHORITY

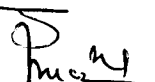

(Himayat Ullah Khan)
Member


(Saif Ullah Chattha)
Member


(Rehmatullah Baloch)
Vice Chairman/Member


(Brig. (R) Tariq Saddozai)
Chairman




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