



National Electric Power Regulatory Authority
Islamic Republic of Pakistan

Registrar

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No. NEPRA/R/TRF-403/GSPL-2017/528-26

January 11, 2019

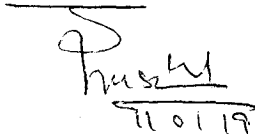
Chief Executive Officer
K-Electric Limited (KEL)
KE House, Punjab Chowrangi,
39 – B, Sunset Boulevard, Phase-II
Defence Housing Authority
Karachi.

Chief Executive Officer,
Gharo Solar (Pvt.) Ltd.,
1485/C, 2A
Asad Jan Road,
Lahore Cantt.
Ph: 042-36687823-4

Subject: **Decision of the Authority in the matter of Energy Purchase Agreement submitted by K-Electric Limited for Purchase of 50 MW from Gharo Solar (Private) Ltd. under NEPRA Interim Power Procurement (Procedures & Standards) Regulations, 2005**

Enclosed please find herewith subject Decision of the Authority (03 Pages) for information, record and necessary action, if any.

Encl: As above


11 01 19
(Syed Safer Hussain)

**NATIONAL ELECTRIC POWER REGULATORY AUTHORITY
(NEPRA)**

Decision of the Authority in the matter of

Energy Purchase Agreement

submitted by

K-Electric Limited

For Purchase of 50 MW from

Gharo Solar (Private) Limited

under

NEPRA Interim Power Procurement (Procedures &

Standards) Regulations, 2005



Background

1. National Electric Power Regulatory Authority (NEPRA) granted Generation License No. SPGL/25/2018 to Ghara Solar (Pvt.) Limited ("GSPL") on July 17, 2018 in respect of its 50 MW Solar based generation facility at Deh Ghairabad, Mirpur Sakro, District Thatta, Sindh. The Authority also determined a levelized reference tariff of Rs. 5.8877/kWh on January 25, 2018 in respect of GSPL for delivery of electricity to K-Electric (Pvt.) Limited ("K-Electric").

Submission of the Energy Purchase Agreement

2. In pursuance of regulation 5 of NEPRA Interim Power Procurement (Procedures and Standards) Regulations, 2005 ("IPPR-2005"), K-Electric vide its letter dated October 04, 2018 submitted Energy Purchase Agreement ("EPA") signed with GSPL for the approval of the Authority. The Authority has reviewed the EPA in light of the generation license and tariff awarded to GSPL and decided as follows:

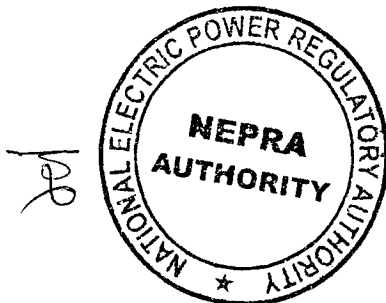
Order

3. In pursuance of Regulation 5 of the IPPR-2005, the Authority hereby approves Energy Purchase Agreement signed between K-Electric and GSPL; subject to the following amendments / changes:
 - a. The following proviso be added in the definition of RCOD:

"Provided, however, targeted construction period would be ten (10) months after financial close for adjustment of tariff at COD"
 - b. The definition of exchange rate in Schedule 1 shall be replaced as under:

ER_(REV) = Revised TT & OD selling rate of US Dollar as notified by the National Bank of Pakistan as at the last day of the preceding quarter
 - c. The definition of Tariff Determination be modified as under:

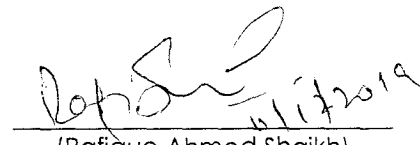
"The tariff determination issued by NEPRA in Case No. NEPRA/TRF-403/GSPL-2017/1190-1192 dated January 25, 2018, as notified by GOP in the Official Gazette, and which may be amended or clarified by NEPRA from time to time."
 - d. A clause to be added in Section 1.2 (Rule of Interpretation) specifying that in case of any discrepancy or contradiction in the EPA and Tariff Determination, the Tariff Determination shall prevail.




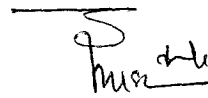
- e. It is to be specified in the EPA (wherever applicable) that protective relays, testing, metering, interconnection, specifications, arrangements, etc. and functional requirements/standards shall conform to "IEC/IEEE or other equivalent international standards" and the provisions of the Grid Code [rather than IEC standards/ K-Electric specifications as currently specified in certain parts of the EPA].
4. K-Electric is directed to incorporate the above mentioned changes and submit the revised EPA to NEPRA for its record.
5. Furthermore, it has been noted that GSPL has finalized to install mono crystalline bifacial modules whereas the license was awarded on poly crystalline modules. In this regard, GSPL is hereby directed to file required Licensee Proposed Modification at the earliest.

Authority


(Saif Ullah Chattha)
Member 11.1.2019


(Rafique Ahmed Shaikh)
Member


(Rehmatullah Baloch)
Vice Chairman


11.01.19

