



Registrar

National Electric Power Regulatory Authority Islamic Republic of Pakistan

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No. NEPRA/ADG(Trf)/TRF-324/HSPL-2015/16432-36

October 29, 2024

Subject: **DECISION OF THE AUTHORITY IN THE MATTER OF REIMBURSEMENT OF
WITHHOLDING TAX ON DIVIDENDS FOR HARAPPA SOLAR (PVT.) LIMITED**

Please find enclosed herewith subject decision of the Authority alongwith Annex-I (02 pages) regarding reimbursement of 7.5% withholding tax on dividends for the Financial Year ended June 30, 2023 in respect of Harappa Solar (Private) Limited in Case No. NEPRA/TRF-324/HSPL-2015.

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.

Encl: As Above

Wasim Anwar Bhinder
(Wasim Anwar Bhinder)

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

Copy to: (alongwith copy of the subject Decision):

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. Company Secretary, Harappa Solar (Pvt.) Limited, 114-CC2, Phase 6C, DHA, Lahore



**DECISION OF THE AUTHORITY IN THE MATTER OF REIMBURSEMENT OF WITHHOLDING TAX
ON DIVIDENDS FOR HARAPPA SOLAR (PVT.) LIMITED.**

Pursuant to the decision of the Authority dated November 20, 2018 in the matter of tariff adjustment of Harappa Solar Private Limited (HSPL) at Commercial Operation Date (COD) notified vide S.R.O No 264 (1)/2019 dated March 04, 2019 and review motion decision dated May 31, 2019. HSPL has requested the Authority for the reimbursement of WHT on dividend.

2. The Authority in its collective and joint wisdom considering all aspect decided with consensus as under; which will be hereafter called as decision of the Authority in the matter

"HSPL requested for the reimbursement of Rs. 15,114,507 on account of 7.5% Withholding Tax ("WHT") on dividend for the financial year ended June 30, 2023. The Authority has considered the request of HSPL and decided to approve the available amount of Rs. 15,114,507 to be reimbursed by the power purchaser to ~~AWPL~~ **HSPL**." *aa*

3. The instant decision along with **Annexure-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.

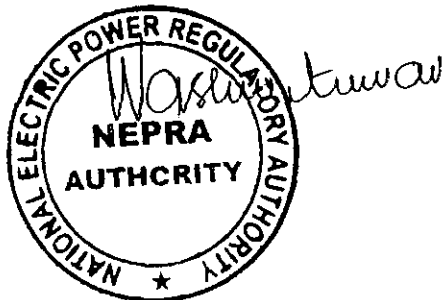
AUTHORITY

Engr Maqsood Anwar Khan
(Engr Maqsood Anwar Khan)
Member

Rafique Ahmed Shaikh
(Rafique Ahmed Shaikh)
Member

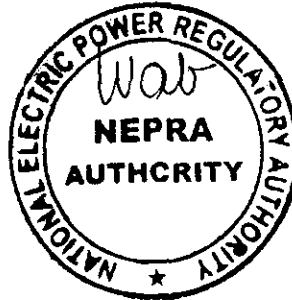
Amina Ahmed
(Amina Ahmed)
Member

Waseem Mukhtar
(Waseem Mukhtar)
Chairman



Harappa Solar (Pvt) Ltd**Reimbursement of 7.5% withholding tax on dividends**

CPR-IT #	Payment Date	Dividend Amount (Rs)	WHT paid (Rs)
IT-20221013-0101-1564985	Oct-13-2022	25,896,753	1,942,256
IT-20221027-0101-2242941	Oct-27-2022	175,630,013	13,172,251
Total		201,526,766	15,114,507
Entitlement of Unclaimed Limit			Rs.
Entitlement of WHT on dividend from November 29, 2021 till June 30, 2022			6,173,300
Entitlement of WHT from July 01, 2022 till June 30, 2023			13,662,675
Balance Available			19,835,974
WHT allowed			(15,114,507)
Balance Carried Forward			4,721,467
<i>Based on the data declared by the HSPL</i>			



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