



Registrar

National Electric Power Regulatory Authority

Islamic Republic of Pakistan

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No. NEPRA/R/ADG(Trf)/TRF-324/HSPL-2015/ *206-10*

January 08, 2025

Subject: **Decision of the Authority in the matter of Reimbursement of Withholding Tax on Dividends for Harappa Solar (Pvt.) Limited**

Dear Sir,

Please find enclosed herewith the Decision of the Authority along with Annex-I (total 02 pages) regarding reimbursement of pass through withholding tax @ 7.5% on dividend for Financial Year ended **June 30, 2024** in respect of Harappa Solar (Pvt.) 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.

Enclosure: **As above**


(Syed Zavar Haider)

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 (CPPAG), Shaheen Plaza, 73-West, Fazl-e-Haq Road, Islamabad
4. Company Secretary, Harappa Solar (Private) 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.

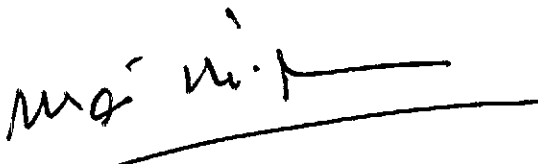
2. The Authority in its collective and joint wisdom considering all aspect decided with consensus as under; which will be hereafter called as decision of the Authority in the matter

"HSPL requested for the reimbursement of Rs. 16,580,155 on account of 7.5% Withholding Tax ("WHT") on dividend for the financial year ended June 30, 2024. The Authority has considered the request of HSPL and decided to approve the requested amount of Rs. 16,580,155 to be reimbursed by the power purchaser to HSPL."

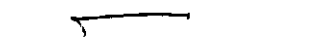
3. The instant decision along with Annexure-I is to be notified in the official Gazette in accordance with the provisions of Section 31(7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act 1997.

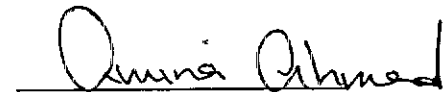
4. CPPA-G to ensure that all the payments are consistent with tariff determination.

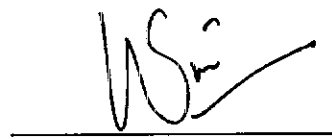
AUTHORITY

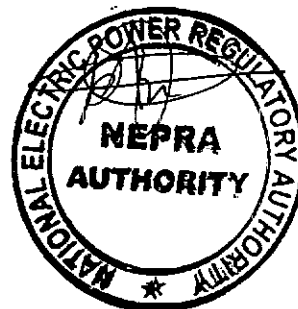

(Mathar Niaz Rana (nsc))
Member


(Engr. Maqsood Anwar Khan)
Member


(Rafique Ahmed Shaikh)
Member


(Amina Ahmed)
Member


(Waseem Mukhtar)
Chairman



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

Tax Challan #	Payment Date	Dividend Amount (Rs)	WHT paid (Rs)
IT-20230811-0101-1555620	Aug-11-2023	12,948,377	971,128
IT-20230822-0101-2021914	Aug-22-2023	87,815,006	6,586,125
IT-20231113-0101-1462238	Nov-13-2023	15,459,577	1,159,468
IT-20231113-0101-1462237/1	Nov-13-2023	90,229,987	6,767,249
IT-20231113-0101-1462237/2	Nov-13-2023	14,431,083	1,082,331
IT-20231113-0101-1462237/3	Nov-13-2023	184,725	13,854
Total		221,068,755	16,580,155

Entitlement of Unclaimed Limit

Rs.

Balance Brought Forward (Decision dated Oct 29, 2024)
 Entitlement of the project from July 01, 2023 till June 30, 2024
Balance Available
 WHT allowed for June 30, 2024
Balance Carried Forward

4,721,467
 16,702,136
 21,423,603
 (16,580,155)
 4,843,448

Based on the data declared by the HSPL

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