



Registrar

National Electric Power Regulatory Authority

Islamic Republic of Pakistan

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No. NEPRA/ADG(Trf)/TRF-482/ZPNECL-2019/ *16178-82*

October 07, 2025

Subject: **Decision of the Authority in the matter of Adjustment in Insurance Component of Tariff for Atlas Solar Limited (Formerly Zhenfa Pakistan New Energy Company Private Limited)**

Dear Sir,

Please find enclosed herewith the subject Decision of the Authority (total 01 page) regarding adjustment in insurance component of tariff of Atlas Solar Limited for the period from **April 14, 2025 to April 13, 2026** in Case No. NEPRA/TRF-482/ZPNECL-2019.

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
(Wasim Anwar Bhinder)

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 (CPPA-G), Shaheen Plaza, 73-West, Fazl-e-Haq Road, Islamabad
4. Chief Executive Officer, Atlas Solar Limited (Formerly Zhenfa Pakistan New Energy Company Private Ltd.), 64/XX, Khayaban-e-Iqbal, DHA Phase 3, Lahore

**DECISION OF THE AUTHORITY IN THE MATTER OF ADJUSTMENT IN INSURANCE
COMPONENT OF TARIFF FOR ATLAS SOLAR LIMITED (FORMERLY ZHENFA PAKISTAN
NEW ENERGY COMPANY PVT)**

Pursuant to the decision of the Authority dated February 21, 2020 in the matter of tariff determination of Atlas Solar Limited (ASL) (formerly known as Zhenfa Pakistan New Energy Company (Private) Limited) and Authority's decision dated May 03, 2024 which was notified via S.R.O 897(1)-2024 dated June 20, 2024. ASL has requested the insurance cost and corresponding component of tariff based on insurance cost for the period from April 14, 2025 to April 13, 2026.

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

"Based on the information provided by the ASL, adjustment in insurance component for the period from April 14, 2025 to April 13, 2026 has been made in accordance with the requisite indexation/adjustment mechanism stipulated in the decision(s) of the Authority. The revised component is indicated hereunder shall be immediately applicable."

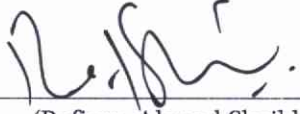
Period	Reference Insurance premium	Reference Insurance Component	Previous Insurance premium	Previous Insurance Component	Revised Insurance premium	Revised Insurance Component
	Rs.	Rs./kWh	Rs.	Rs./kWh	Rs.	Rs./kWh
April 14, 2025 to April 13, 2026	39,241,440	0.2083	59,622,570	0.3164	57,572,248	0.3055

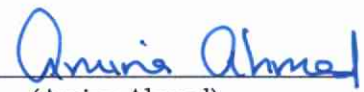
Revised Insurance premiums is 0.38% of the approved EPC cost Based on the data declared by the ASL.

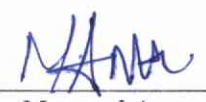
3. The adjusted/indexed tariff attached is to be notified in the official gazette in accordance with the provision of Section 31(7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act 1997.

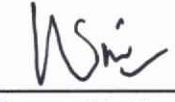
4. CPPA-G to ensure that all the payments are consistent with tariff determination.

AUTHORITY


(Rafique Ahmed Shaikh)
Member


(Amina Ahmed)
Member


(Engr. Maqsood Anwar Khan)
Member


(Waseem Mukhtar)
Chairman

