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National Electric Power Regulatory Authority Islamic Republic of Pakistan

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No. NEPRA/ADG(Trf)/TRF-367/TPTPL-2016/ 35672-76

October 30, 2023

Subject: **Decision of the Authority in the matter of Quarterly Indexation/Adjustment of local O&M Components of Tariff for February 17, 2023 to July-September 2023 Quarters of Tariff for ThalNova Power Thar (Pvt.) Ltd. [Case # NEPRA/TRF-367/TPTPL-2016]**

Dear Sir,

Please find enclosed herewith the decision of the Authority along with revised tariff components at **Annex-I** (total 03 pages) regarding quarterly indexation/adjustment of tariff of ThalNova Power Thar (Pvt.) Ltd. for **February 17, 2023 to July-September 2023** quarters on account of N-CPI variations in Case No. NEPRA/TRF-367/TPTPL-2016.

2. The decision is being sent to the Federal Government for intimation and action, if any, by the Federal Government under Proviso (ii) of Section 31(7) of NEPRA Act, before its notification by NEPRA pursuant to the said Proviso of Section 31(7) of NEPRA Act, 1997.

Enclosure: As above

(Engr. Mazhar Iqbal Ranjha)

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

Copy to: (alongwith copy of 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 (CPPAG), Shaheen Plaza, 73-West, Fazl-e-Haq Road, Islamabad
4. Chief Executive Officer, Thal Nova Power Thar (Private) Limited, 11th Floor, Ocean Tower Block-9, Main Clifton Road, Karachi, Tele: 0213 – 3587 4677-86, 0213-3583018

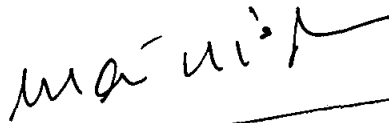
**DECISION OF THE AUTHORITY IN THE MATTER OF QUARTELY INDEXATION/
ADJUSTMENT OF LOCAL O&M COMPONENTS OF TARIFF FOR FEB 17, 2023 TO JUL-
SEP 2023 QUARTERS OF TARIFF FOR THALNOVA POWER THAR (PVT.) LIMITED
(TNL).**

1. Pursuant to the decision of the Authority dated October 18, 2016 in the matter of Napproval of upfront Thar coal tariff for 330 MW coal power plant of ThalNova Power Thar (Pvt.) Limited (hereinafter "TNL") and decision of the Authority dated March 10, 2021 notified vide S.R.O. No. 1041(I)/2023 on August 9, 2023 in the matter of change of Base Year 2007-08 to Base Year 2015-16 for Consumer Price Index (CPI) for indexation of local O&M components, the local fixed & variable O&M components of tariff of TNL are required to be indexed on account of N-CPI variations.
2. The Authority through its various decisions approved local variable & fixed O&M components of tariff w.e.f. February 17, 2023 to July-September 2023 quarters based on last available CPI value i.e. 269.270 of June 2020 (Base Year 2007-08) on provisional basis subject to decision of the Authority for change in CPI index and its notification in the Official Gazette.
3. Subsequent to the notification of the decision regarding change of base year for CPI, TNL requested for revision of local variable & fixed O&M components based on N-CPI values for Feb 17, 2023 to Jul-Sep 2023 quarters.
4. The Authority in its collective and joint wisdom decided with consensus as under; which shall be hereafter called as decision of the Authority in the matter:-

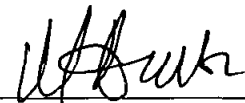
"Local variable & fixed O&M components of tariff in respect of Feb 17, 2023 to Jul-Sep 2023 quarters have been revised on account of N-CPI variation in accordance with the requisite indexation mechanism stipulated in the decisions of the Authority. The revised tariff indicated at **Annex-I** shall be immediately applicable."

5. Indexation allowed to TNL is on provisional basis till the finalization of its COD tariff decision by the Authority and shall be subject to adjustment/refund, if necessary, in the light of final decision of the Authority in respect to COD tariff adjustment.
6. The instant decision shall supersede the relevant decisions of the Authority to the extent of local fixed & variable O&M components dated August 11, 2023.
7. This decision along with **Annex-I** are 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.
8. CPPA (G) to ensure that all payments are consistent with the tariff determination(s).

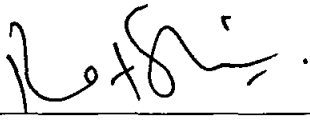
AUTHORITY



Mathar Niaz Rana (nsc)
Member



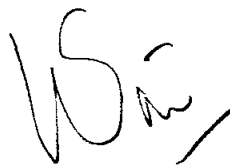
Engr. Maqsood Anwar Khan
Member



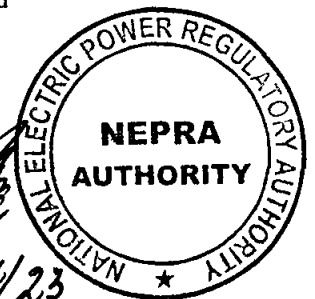
Engr. Rafique Ahmed Shaikh
Member



Amina Ahmed
Member



Waseem Mukhtar
Chairman



ThalNova Power Thar (Private) Limited
Quarterly Indexation/Adjustment of Tariff

Tariff Components	Reference	Revised	Revised	Revised	Indexation
	Oct 18, 2016 & Mar 10, 2021	Feb 17, 2023- Mar 2023	Apr-Jun 2023	Jul-Sep 2023	
Capacity Charge (Rs./kW/Hour)					
Fixed O&M - Local	0.2114	0.3161	0.3409	0.3678	N-CPI Local
Variable O&M (Rs./kWh)					
Variable O&M - Local	0.0628	0.0939	0.1013	0.1093	N-CPI Local
Indexation Values					Source
National Consumer Price Index (NCPI)	131.010	195.890	211.280	227.960	PBS - Revised value for the relevant quarter

- Based on the data declared by ThalNova Power Thar (Private) Limited.

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