



Registrar

National Electric Power Regulatory Authority

Islamic Republic of Pakistan

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No. NEPRA/R/ADG(Trf)/TRF-263/CPL-2014/ 6571-75

May 07, 2024

Subject: Decision of the Authority in the matter of Quarterly Indexation/Adjustment of Tariff for Chiniot Power Limited (CPL) for the Quarter April-June 2024 [Case No. NEPRA/TRF-263/CPL-2014]

Dear Sir,

Please find enclosed herewith the Decision of the Authority along with **Annex-I** (total 02 pages) regarding Quarterly Indexation/Adjustment of tariff for Chiniot Power Limited (CPL) for the quarter **April-June 2024** on account of US CPI, N-CPI (General), Exchange Rate and KIBOR variation in Case No. NEPRA/TRF-263/CPL-2014.

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:

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. Project Director, Chiniot Power Limited, 55-K, Model Town, Lahore.



**DECISION OF THE AUTHORITY IN THE MATTER OF QUARTERLY INDEXATION/ ADJUSTMENT OF
TARIFF FOR CHINIOT POWER LIMITED FOR THE QUARTER APRIL-JUNE 2024**

Pursuant to the decision of the Authority dated January 22, 2016 regarding One-time Adjustment of Upfront Tariff of Chiniot Power Limited ("CPL") notified vide S.R.O 156(I)/2016 dated February 24, 2016 and corrigendum dated October 31, 2016, the tariff of CPL has been revised for the quarter April-June 2024, on account of US CPI, N-CPI (General), exchange rate and KIBOR variation in accordance with the requisite indexation/adjustment mechanisms stipulated in the aforementioned decision(s) of the Authority.

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:

"Indexation/adjustment for April-June 2024 quarter has been made in the tariff components in accordance with the requisite indexation/adjustment mechanism stipulated in the decision(s) of the Authority. The revised components are indicated in Annex-I which shall be immediately applicable"

3. The aforementioned adjusted/indexed tariff mentioned in **Annex-I** 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. CPPAGL 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



Chiniot Power Limited
Quarterly Indexation/Adjustment of Tariff

Tariff Components	Reference Tariff	Revised Tariff	Indexation
Date of decisions	Jan 22, 2016 Oct 31, 2016	April-June 2024	
	Rs./kWh		
Variable O&M - Local	0.1620	0.3216	N-CPI
Variable O&M - Foreign	0.3393	1.2224	US CPI & Rs./US \$
Fixed O&M - Local	0.4324	0.8581	N-CPI
Return on Equity	1.0346	2.8360	Rs./US \$
Debt Service	3.8970	4.6536	KIBOR
Working Capital	0.1733	0.3615	KIBOR
Insurance	0.2204	0.2204	-
Total	6.2590	10.4736	
Indexation Values			Sources (Website)
N-CPI (General)-Revised value of Feb 2024	131.010	260.010	Pakistan Bureau of Statistics
US CPI- Revised value of Feb 2024	236.119	310.326	US Bureau of Labor Statistics
Exchange Rate- rate available on March 31, 2024	101.60	278.50	NBP
3 Month KIBOR- rate available on March 31, 2024	9.50%	21.99%	SBP
Principal Outstanding (Rs./MW)		21,790,900	
Quarterly Benchmark Energy (kWh)		51,257,934	
<i>Based on the data declared by CPL</i>			

