



# National Electric Power Regulatory Authority Islamic Republic of Pakistan

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**Registrar**

No. NEPRA/R/ADG(Trf)/TRF-325/TICL-2015/ 37856-60

December 04, 2023

Subject: **Decision of the Authority for Quarterly Indexation/Adjustment of O&M Component for the Quarters October-December 2020 to July-September 2023 for Thal Industries Corporation Limited (Case No. NEPRA/TRF-325/TICL-2015)**

Dear Sir,

Please find enclosed herewith the decision of the Authority alongwith **Annex-I** (total 02 pages) regarding quarterly indexation/adjustment of tariff of Thal Industries Corporation Limited for the **October-December 2020 to July-September 2023** quarter on account of N-CPI Variation in Case No. NEPRA/TRF-325/TICL-2015.

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.

CC:

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. General Manager Commercial, Thal Industries Corporation Ltd., 2 D-1, Gulberg III, Lahore Tele: 042 – 3577 1066-71

**DECISION OF THE AUTHORITY FOR QUARTERLY INDEXATION/ADJUSTMENT OF O&M  
COMPONENT FOR THE QUARTERS OCT-DEC 2020 TO JUL-SEP 2023 FOR THAL INDUSTRIES  
CORPORATION LIMITED**

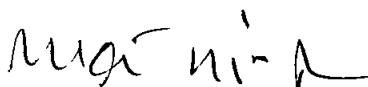
Pursuant to the Authority's decision in the matter of application of Thal Industries Corporation Limited ("TICL") opting for upfront tariff on August 07, 2015. The Authority then issued its decision regarding one-time adjustment in the upfront Tariff of TICL on March 09, 2018. Later, the Authority vide decision dated April 09, 2021 in the matter of application filed by Central Power Purchasing Agency Guarantee Ltd. (CPPAGL) adjusted the aforesaid decision dated March 09, 2018 which has been notified through S.R.O 712(I)/2021 dated June 04, 2021 and the Authority's decision dated March 10, 2021 notified vide SRO No. 1041(I)/2023 on August 9, 2023 in the matter of Change of Base Year 2007-08 to 2015-16 for Consumer Price Index (CPI), the local O&M components of tariff are required to be adjusted on account of variation in N-CPI

2. The Authority through its decision approved Local O&M Components of tariff w.e.f. Oct-Dec 2020 to Jul-Sep 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, TICL requested for revision of Local O&M components based on N-CPI values for Oct-Dec 2020 Jul-Sep 2023 quarters.
4. The Authority in its collective and joint wisdom decided with consensus as under; which will be hereafter called as decision of the Authority in the matter.

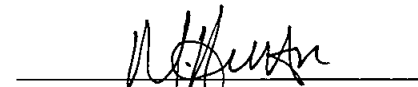
"Local O&M components have been revised on account of N-CPI variation in accordance with the requisite indexation/adjustment mechanism stipulated in the decision of the Authority dated March 10, 2021. The revised tariff indicated at Annex-I shall be immediately applicable."

5. The instant decision shall supersede the relevant decision of the Authority to the extent of Local O&M components dated Dec 08, 2020, Feb 03, 2021, May 17, 2021, Nov 15, 2021, Feb 18, 2022, May 17, 2022, Aug 25, 2022, Nov 08, 2022, Feb 10, 2023, May 29, 2023, and Aug 04, 2023
6. Pursuant to the aforementioned decisions of the Authority, the adjusted/ indexed tariff is attached as **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.
7. CPPAG to ensure that all the payments are consistent with tariff determination.

**AUTHORITY**



(Mathar Niaz Rana (nsc)  
Member



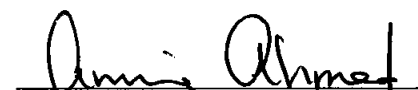
(Engr. Maqsood Anwar Khan)  
Member



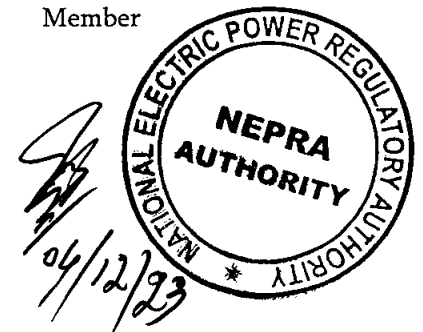
(Rafique Ahmed Shaikh)  
Member



(Waseem Mukhtar)  
Chairman



(Amina Ahmed)  
Member



**THAL INDUSTRIES CORPORATION LTD**  
**Quarterly Indexation/Adjustment in tariff**

Description	Reference	Revised Oct-Dec 2020	Revised Jan-Mar 2021	Revised Apr-Jun 2021	Revised Jul-Sep 2021	Revised 1 Oct -28 Nov 2021	Revised reference as per the Authority's decision dated Aug 04, 2022	Revised 29 Nov - 31 Dec 2021	Revised Jan-Mar 2022	Revised Apr-Jun 2022	Revised Jul-Sep 2022	Revised Oct-Dec 2022	Revised Jan-Mar 2023	Revised Apr-Jun 2023	Revised Jul-Sep 2023
<b>Rs./kWh</b>															
Local Variable O&M component	0.1620	0.1685	0.1754	0.1769	0.1796	0.1825	0.1458	0.1643	0.1760	0.1787	0.1839	0.2090	0.2180	0.2351	0.2537
Local Fixed O&M component	0.4324	0.4496	0.4681	0.4722	0.4793	0.4872	0.3892	0.4385	0.4699	0.4771	0.4908	0.5580	0.5819	0.6276	0.6771
N-CPI	131.01	136.23	141.83	143.09	145.24	147.61	131.01	147.61	158.18	160.61	165.23	187.84	195.89	211.28	227.96
<i>Based on the data declared by Thal Industries corporation Ltd</i>															

