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National Electric Power Regulatory Authority Islamic Republic of Pakistan

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No. NEPRA/R/ADG(Trf)/TRF-90/FPCDL-2007/14935-14939
August 11, 2022

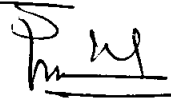
Subject: Decision of the Authority in the matter of Quarterly Indexation/Adjustment of Tariff for Foundation Power Company (Daharki) Ltd. for July – September 2022 Quarter [Case No. NEPRA/TRF-90/FPCDL-2007]

Dear Sir,

Please find enclosed herewith the decision of the Authority along with Annex-I (02 pages) regarding quarterly indexation/adjustment of tariff for Foundation Power Company Daharki Ltd. for the quarter **July – September 2022** on account of US CPI, CPI Local, Exchange Rate and KIBOR variation in Case No. NEPRA/TRF-90/FPCDL-2007.

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


110822
(Syed Safeer Hussain)

Secretary,
Ministry of Energy (Power Division),
Government of Pakistan
'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. Director, Foundation Power Company (Daharki) Ltd. (FPCDL)
1st Floor, Block No. 2, Fauji Tower, 68 Tipu Road, Chaklala, Rawalpindi.



**DECISION OF THE AUTHORITY IN THE MATTER OF QUARTERLY INDEXATION/
ADJUSTMENT OF TARIFF FOR FOUNDATION POWER COMPANY DAHARKI LIMITED
FOR JULY TO SEPTEMBER 2022 QUARTER**

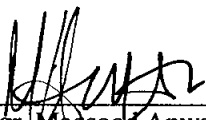
Pursuant to the Decision of the Authority dated November 28, 2013 in the matter of tariff adjustments at Commercial Operation Date, Decision of the Authority dated December 20, 2012 in the matter of change of index from WPI (Manufacture) to CPI (General) and Decision of the Authority dated March 6, 2015 in the matter of Motion for Leave for Review regarding Foundation Power Company Daharki Limited (FPCDL), the tariff of FPCDL in respect of July to September 2022 quarter has been revised on account of US CPI, CPI Local, exchange rate and KIBOR variation in accordance with the requisite indexation/adjustment mechanism stipulated in the decisions of the Authority. The revised tariff components hereunder shall be immediately applicable:

Tariff Components	Reference Tariff	Revised Jul-Sep 2022 Quarter
Capacity Charge (Rs./kW/Hour)		
Fixed O&M - Local	0.1322	0.2301
Fixed O&M - Foreign	0.0999	0.3344
Cost of Working Capital	0.0424	0.0498
ROE	0.4199	1.0384
ROEDC	0.0770	0.1904
Total	0.7714	1.8431
Variable O&M (Rs./kWh)		
Variable O&M - Local	0.0577	0.1004
Variable O&M - Foreign	0.2132	0.7136
Total	0.2709	0.8140

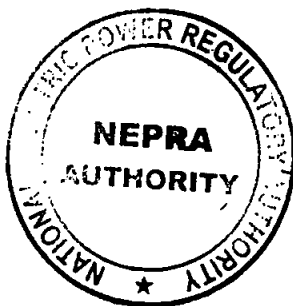
The attached **Annex-I** is to be notified in the official gazette, in accordance with the provisions of Section 31(7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act, 1997.

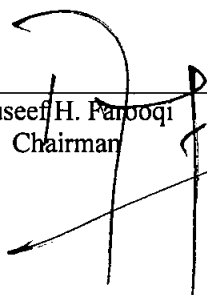
CPPA (G) to ensure that all payments are consistent with the tariff determination(s).

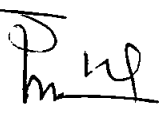
AUTHORITY


Engr. Maqsood Anwar Khan
Member


Engr. Rafique Ahmed Shaikh
Member




Tauseef H. Farooqi
Chairman


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Foundation Power Company Daharki Limited
Quarterly Indexation/Adjustment of Tariff

Tariff Components	Reference Tariff	Revised Jul-Sep 2022 Quarter
Capacity Charge (Rs./kW/Hour)		
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Total	0.2709	0.8140
Indexation Values		
Exchange Rate (Rs./USD)	83.300	206.000
US CPI (All Urban Consumers)	215.969	292.296
CPI (General) - Local	154.72	269.270
3 Monthly KIBOR	12.60%	15.16%
Hours in the quarter		2,208

* For the purpose of indexation of Local O&M components for Jul-Sep 2022 quarter, CPI for May 2022 was required to be used. However, Pakistan Bureau of Statistics has discontinued the publication of CPI for base year 2007-08 w.e.f. July 2020 and replaced it with National CPI for new base year 2015-16. As per relevant provision of the PPA, the latest available CPI of June 2020 for base year 2007-08 has been used for the instant indexation/adjustment. The indexation of Local O&M components is being made on provisional basis, subject to revision upon decision of new reference index value by the Authority.

** The Authority vide its decision dated March 10, 2021 replaced CPI Base Year 2007-08 with N-CPI Base Year 2015-16. The decision shall be implemented upon Notification in the Official Gazette

