



Registrar

National Electric Power Regulatory Authority Islamic Republic of Pakistan

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No. NEPRA/R/ADG(Trf)/TRF-90/FPCDL-2007/15689-93

October 17, 2024

Subject: **Decision of the Authority in the matter of Quarterly Indexation/Adjustment of Tariff for Foundation Power Company Daharki Limited for October-December 2024 Quarter**

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 Foundation Power Company Daharki Ltd. for the Quarter **October-December 2024** on account of US CPI, N-CPI, 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**

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 (CPPAG), 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 OCTOBER-DECEMBER 2024 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), decision of the Authority dated March 6, 2015 in the matter of Motion for Leave for Review regarding Foundation Power Company Daharki Limited (FPCDL), decision of the Authority dated April 2, 2021 in the matter of application filed by CPPA-G for adjustment of ROE and ROEDC components of tariff pursuant to the agreement with FPCDL and the decision of the Authority dated March 10, 2021 notified vide S.R.O. No. 1041(I)/2023 on August 09, 2023 in the matter of change of base year 2007-2008 to base year 2015-16 for Consumer Price Index (CPI) for indexation of fixed and variable O&M (Local) components, the relevant tariff components are required to be adjusted on account of US CPI, N-CPI, exchange rate and KIBOR variation.

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

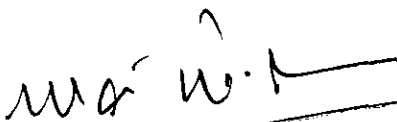
“Indexation/adjustment for October-December 2024 quarter has been made in the tariff components in accordance with the requisite indexation/adjustment mechanism stipulated in the decision(s) of the Authority. The revised components are indicated hereunder shall be immediately applicable.”

Tariff Components	Reference Dec 20, 2012, Mar 6, 2015, Mar 10, 2021 & Apr 2, 2021	Revised Oct-Dec 2024 Quarter
Capacity Charge (Rs./kW/Hour)		
Fixed O&M - Local	0.2292	0.4589
Fixed O&M - Foreign	0.0999	0.4861
Cost of Working Capital	0.0424	0.0526
ROE	0.3041	1.0151
ROEDC	0.0558	0.1863
Total	0.7314	2.1990
Variable O&M (Rs./kWh)		
Variable O&M - Local	0.1000	0.2002
Variable O&M - Foreign	0.2132	1.0373
Total	0.3132	1.2375

The above decision of the Authority along with revised tariff components attached as **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.

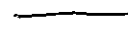
CPPA (G) to ensure that all payments are consistent with the tariff determination(s).


AUTHORITY


Mathar Niaz Rana (nsc)
Member


Engr. Maqsood Anwar Khan
Member


Engr. Rafique Ahmed Shaikh
Member


Amina Ahmed
Member


Waseem Mukhtar
Chairman



Foundation Power Company Daharki Limited
Quarterly Indexation/Adjustment of Tariff

Tariff Components	Reference Dec 20, 2012, Mar 6, 2015, Mar 10, 2021 & Apr 2, 2021	Revised Oct-Dec 2024 Quarter	Indexation
Capacity Charge (Rs./kW/Hour)			
Fixed O&M - Local	0.2292	0.4589	N-CPI Local
Fixed O&M - Foreign	0.0999	0.4861	US CPI & Rs./US\$
Cost of Working Capital	0.0424	0.0526	KIBOR
ROE	0.3041	1.0151	Rs./US\$
ROEDC	0.0558	0.1863	Rs./US\$
Total	0.7314	2.1990	
Variable O&M (Rs./kWh)			
Variable O&M - Local	0.1000	0.2002	N-CPI Local
Variable O&M - Foreign	0.2132	1.0373	US CPI & Rs./US\$
Total	0.3132	1.2375	
Indexation Values:			Source
Exchange Rate (Rs./USD)	83.300	278.050	NBP - Revised rate of Sep 30, 2024
US CPI (All Urban Consumers)	215.969	314.796	U.S. Bureau of Labor Statistics - Revised value of Aug 2024
N-CPI (Local)	131.01	262.320	Pakistan Bureau of Statistics - Revised value of Aug 2024
3 Monthly KIBOR	12.60%	16.13%	SBP - Revised rate of Sep 30, 2024
Hours in the quarter		2,208	

- Based on the data declared by Foundation Power Company Daharki Limited.

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