



**Registrar**

# **National Electric Power Regulatory Authority**

## **Islamic Republic of Pakistan**

NEPRA Tower, Attaturk Avenue (East), G-5/1, Islamabad.  
Tel: +92-51-9206500, Fax: +92-51-2600026  
Web: www.nepa.org.pk, E-mail: registrar@nepa.org.pk

No. NEPRA/R/DG(Trf)/TRF-92/HUBCO-2008/ 34717-21

October 19, 2023

Subject: **Decision of the Authority in the matter of Quarterly Indexation/Adjustment of Local Variable & Fixed O&M Components of Tariff for October-December 2020 to July-September 2023 Quarters for Narowal Energy Ltd. (formerly Hub Power Company Ltd.-Narowal) (Case No. NEPRA/TRF-92/HUBCO-2008)**

Dear Sir,

Please find enclosed herewith the decision of the Authority along with revised tariff components (Annex-I) (02 pages) regarding quarterly indexation/adjustment of tariff of Narowal Energy Ltd. for the quarter **October-December 2020 to July-September 2023** on account of N-CPI Variation in Case No. NEPRA/TRF-92/HUBCO-2008.

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 (CPPA-G), Shaheen Plaza, 73-West, Fazl-e-Haq Road, Islamabad
4. Chief Executive Officer, Narowal Energy Ltd. [formerly Hub Power Co. Ltd. (HUBCO)], 11<sup>th</sup> Floor, Ocean Tower, Block 9, Main Clifton Road, Karachi Tele: 021 – 3587 4677

**DECISION OF THE AUTHORITY IN THE MATTER OF QUARTERLY INDEXATION/ADJUSTMENT OF LOCAL VARIABLE & FIXED O&M COMPONENTS OF TARIFF FOR OCT-DEC 2020 TO JUL-SEP 2023 QUARTERS FOR NAROWAL ENERGY LIMITED (HUBCO)**

Pursuant to the decision of the Authority dated August 9, 2023 in the matter of Change of Base Year 2007-08 to 2015-16 for Consumer Price Index (CPI), the local variable & fixed O&M components of tariff are required to be adjusted on account of variation in N-CPI.

The Authority through its various decisions approved Local Variable & Fixed O&M Components of tariff w.e.f. October-December 2020 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.

Subsequent to the notification of the decision, Narowal Energy Limited vide its letter dated September 04, 2023 requested for revision of Local Variable & Fixed O&M components based on N-CPI values for October - December 2020 to July - September 2023 quarters.

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:-

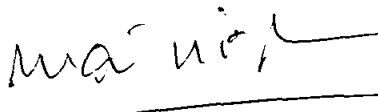
“Local Variable & Fixed O&M components have been revised on account of N-CPI variation in accordance with the requisite indexation/adjustment mechanism stipulated in the decision of the Authority. The revised tariff indicated at Annex-I shall be immediately applicable.”

The instant decision shall supersede the relevant decisions of the Authority to the extent of Local Variable & Fixed O&M components dated January 27 2020, April 15 2020, August 21 2020, November 2 2020, January 25 2021, July 26 2021, October 20 2021, April 28 2021, August 11 2022, October 28 2022, May 5 2023, and August 2 2023.

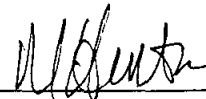
The revised tariff components attached as **Annex-I** are to be notified in the official Gazette, in accordance with the provision of Section 31(7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act, 1997.

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

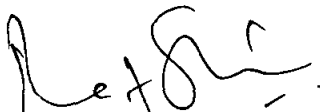
**AUTHORITY**



Mathar Niaz Rana (nsc)  
Member



Engr. Maqsood Anwar Khan  
Member



Engr. Rafique Ahmed Shaikh  
Member

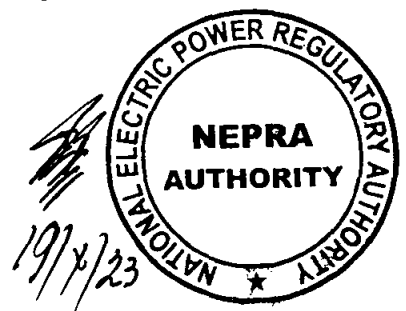


Amina Ahmed  
Member



Waseem Mukhtar  
Chairman

1/2



**Narowal Energy Limited**  
**Formerly Hub Power Company Limited (Narowal)**  
**Quarterly Indexation/Adjustment of Tariff**

Tariff Components	Reference	Revised	Revised	Revised	Revised	Revised	Revised	Revised	Revised	Revised	Revised	Revised	Revised	Indexation
	Jun 8, 2012, Dec 21, 2012 & Mar 10, 2021	Oct-Dec 2020	Jan-Mar 2021	Apr-Jun 2021	Jul-Sep 2021	Oct-Dec 2021	Jan-Mar 2022	Apr-Jun 2022	Jul-Sep 2022	Oct-Dec 2022	Jan-Mar 2023	Apr-Jun 2023	Jul-Sep 2023	
Capacity Charge (Rs./kW/Hour)														
Fixed O&M - Local	0.0924	0.0961	0.1000	0.1009	0.1024	0.1041	0.1116	0.1133	0.1165	0.1325	0.1382	0.1490	0.1608	N-CPI Local
Variable O&M (Rs./kWh)														
Variable O&M - Local	0.5007	0.5207	0.5421	0.5469	0.5551	0.5641	0.6045	0.6138	0.6315	0.7179	0.7487	0.8075	0.8713	N-CPI Local
Indexation Values														
National Consumer Price Index (NCPI)	131.010	136.230	141.830	143.090	145.240	147.610	158.180	160.610	165.230	187.840	195.890	211.280	227.960	PBS - Revised value for the relevant quarter

- Based on the data declared by Narowal Energy Limited.

