



**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.nepra.org.pk](http://www.nepra.org.pk), E-mail: [registrar@nepra.org.pk](mailto:registrar@nepra.org.pk)

No. NEPRA/R/DG(Trf)/TRF-100/Laraib-2009/ 11644-48

July 31, 2024

Subject: **Decision of the Authority in the matter of Reimbursement of Pass-Through Withholding Tax on Dividends for Laraib Energy Limited (LEL) (Case No. NEPRA/TRF-100/2009)**

Dear Sir,

Please find enclosed herewith the Decision of the Authority along with schedule at **Annex-I** (total 02 pages) regarding reimbursement of 7.5% withholding tax on dividends in respect of Laraib Energy Limited in Case No. NEPRA/TRF-100/2009.

2. The Decision is being intimated to the Federal Government for the purpose of notification in the official Gazette pursuant to Section 31(7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act, 1997 within 30 days from the intimation of this Decision. In the event the Federal Government fails to notify the subject tariff Decision within the time period specified in Section 31(7), then the Authority shall notify the same in the official Gazette pursuant to Section 31(7) of NEPRA Act.

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. Chief Executive, Laraib Energy Ltd., Office No. 12, 2<sup>nd</sup> Floor, Executive Complex, G-8 Markaz, Islamabad Tele: 051 – 2255 431 – 32



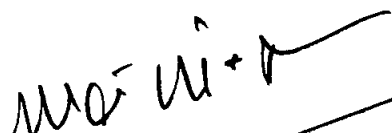
**DECISION OF THE AUTHORITY IN THE MATTER OF REIMBURSEMENT OF  
PASS-THROUGH WITHHOLDING TAX ON DIVIDENDS FOR LARAIB ENERGY  
LIMITED (LEL)**

Pursuant to the Decisions of the Authority dated 14<sup>th</sup> April 2016 in the matter of tariff adjustment at Commercial Operation Date (COD) notified vide S.R.O No 585(1)/2016 dated 28<sup>th</sup> June 2016, Motion for Recalculation dated 26<sup>th</sup> May 2016, and the Motion for Leave for Review dated 30<sup>th</sup> June 2016, actual withholding tax on dividend paid by the power producer will be reimbursed subject to a maximum of 7.5% of 17% return on equity (including return on equity during construction and special return on equity). The Authority hereby allows Laraib Energy Limited (LEL) to claim Rs. 130,566,731 and Rs. 188,806,364 pertaining to FY ending June 2023 and June 2024 respectively as a pass-through on account of withholding tax on dividends from Central Power Purchasing Agency Guarantee Limited.


2. The schedule attached as **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.

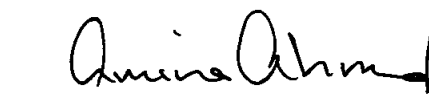
3. CPPA (G) to ensure that all payments are consistent with tariff determination(s).


**AUTHORITY**

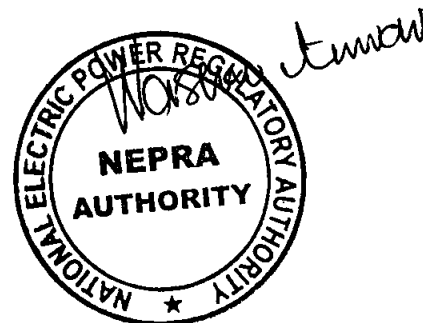
  
Mathar Niaz Rana (nsc)  
Member

  
Engr. Maqsood Anwar Khan  
Member

  
Engr. Rafique Ahmed Shaikh  
Member

  
Amina Ahmed  
Member

  
Waseem Mukhtar  
Chairman



**LARAIB ENERGY LIMITED**  
**REIMBURSEMENT OF 7.5% WITHHOLDING TAX ON DIVIDEND**

Sr No.	Tax Challan Number	Payment Date	Pertains to FY	Dividend Amount against Which Tax is being Withheld	Withholding Tax @ 7.5%
				Rs	Rs
1	IT-20240130-0101-1702190	30-Jan-2024	2023-24	1,910,601,856	143,295,139
2	IT-20240130-0101-1701956	30-Jan-2024	2023-24	606,816,334	45,511,225
3	IT-00231003-0101-1108822	03-Oct-2023	2022-23	21,937,069	1,645,280
4	IT-20231012-0101-1491533	12-Oct-2023	2022-23	22,399,662	1,679,975
5	IT-20230823-0101-2069063	23-Aug-2023	2022-23	1,349,114,946	101,183,621
6	IT-20230823-0101-2069062	23-Aug-2023	2022-23	428,485,392	32,136,404
<b>Grand Total</b>				<b>4,339,355,259</b>	<b>325,451,644</b>

*MS*

