



Registrar

National Electric Power Regulatory Authority

Islamic Republic of Pakistan

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No. NEPRA/DG(Tariff)/TRF-100/Laraib-2009/ 18701-05

September 14, 2026

Subject: **DECISION OF THE AUTHORITY IN THE MATTER OF REIMBURSEMENT OF PASS-THROUGH WITHHOLDING TAX ON DIVIDENDS FOR LARAIB ENERGY LIMITED**

Dear Sir,

Please find enclosed herewith the subject Decision of the Authority alongwith **Annex-I** (total 02 page) regarding reimbursement of Pass-through withholding tax on dividends for 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 Calendar 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

(Syed Zawar Haider)
Director

Secretary,
Ministry of Energy (Power Division),
'A' Block, Pak Secretariat,
Islamabad

Copy to:

1. Secretary, Ministry of Finance, 'Q' Block, Pak Secretariat, Islamabad
2. Mr. Shehriyar Abbasi, Deputy Secretary, Cabinet Division, Cabinet 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, 2nd Floor, Executive Complex, G-8 Markaz, Islamabad Tele: 051 - 2255 431 - 32

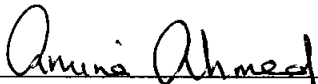


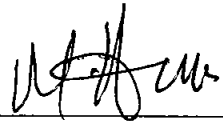
**DECISION OF THE AUTHORITY IN THE MATTER OF REIMBURSEMENT OF PASS-
THROUGH WITHHOLDING TAX ON DIVIDENDS FOR LARAIB ENERGY LIMITED**

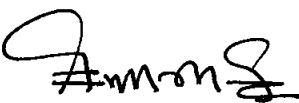
Pursuant to the Decisions of the Authority dated 14th April 2016 in the matter of tariff adjustment at Commercial Operation Date (COD) notified vide S.R.O No 585(1)/2016 dated 28th June 2016, Motion for Recalculation dated 26th May 2016, and the Motion for Leave for Review dated 30th June 2016, actual 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.52,188,952/- as a pass-through on account of withholding tax on dividends for the FY 2025-26 from Central Power Purchasing Agency Guarantee Limited.

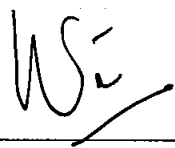
2. The schedule attached as **Annex-I** is to be notified in the official Gazette, in accordance with the provisions of Section 31(7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act 1997.
3. CPPA (G) to ensure that all payments are consistent with tariff determination(s).

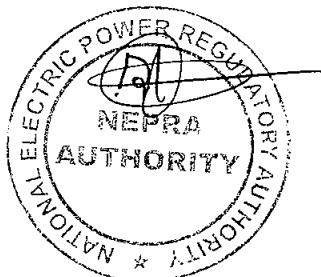
AUTHORITY


Amina Ahmed
Member


Engr. Maqsood Anwar Khan
Member


Ghulamullah Shaikh
Member


Waseem Mukhtar
Chairman



LARAIB ENERGY LIMITED
REIMBURSEMENT OF 7.5% WITHHOLDING TAX ON DIVIDEND

Sr No.	Tax Challan Number	Payment Date	Dividend Amount against which tax is being withheld	Withholding Tax @ 7.5%
			Rs	Rs
1	IT-20260717-0101-1291239	17-Jul-26	687,193,324	51,539,499
2	IT-20260722-0101-1386168	22-Jul-25	8,659,370	649,453
Grand Total			695,852,694	52,188,952

Withholding Tax Entitlement Limit	Rs.
Entitlement for the FY ending June 30, 2013	43,391,894
Entitlement for the FY ending June 30, 2014	129,961,776
Entitlement for the FY ending June 30, 2015	130,910,873
Entitlement for the FY ending June 30, 2016	135,073,450
Entitlement for the FY ending June 30, 2017	136,512,923
Entitlement for the FY ending June 30, 2018	140,124,813
Entitlement for the FY ending June 30, 2019	168,845,776
Entitlement for the FY ending June 30, 2020	201,342,244
Entitlement for the FY ending June 30, 2021	212,257,129
Entitlement for the FY ending June 30, 2022	220,238,395
Entitlement for the FY ending June 30, 2023	297,775,762
Entitlement for the FY ending June 30, 2024	372,150,666
Entitlement for the FY ending June 30, 2025	373,384,133
Entitlement for the FY ending June 30, 2026	396,880,803
Total Available Limit (A)	2,958,850,637
WHT allowed for the FY ending June 30, 2015 (Decision dated June 28, 2016)	-149,608,328
WHT allowed for the FY ending June 30, 2016 (Decision dated Jul 15, 2016 & Sept 05, 2016)	-140,562,243
WHT allowed for the FY ending June 30, 2017 (Decision dated Mar 16, 2017)	-99,159,008
WHT allowed for the FY ending June 30, 2018 (Decision dated Oct 13, 2017)	-52,188,952
WHT allowed for the FY ending June 30, 2019 (Decision dated Aug 17, 2018 & Apr 04, 2019)	-165,265,013
WHT allowed for the FY ending June 30, 2020 (Nov 01, 2019, Apr 28, 2020 & Mar 01, 2021)	-157,958,560
WHT allowed for the FY ending June 30, 2021 (Decision dated Aug 17, 2021)	-66,106,005
WHT allowed for the FY ending June 30, 2022 (Decision dated Mar 16, 2022 & Nov 16, 2022)	-201,101,427
WHT allowed for the FY ending June 30, 2023 (Decision dated Feb 01, 2023 & Sept 01, 2023)	-217,548,317
WHT allowed for the FY ending June 30, 2024 (Decision dated April 30, 2025)	-325,451,644
WHT allowed for the FY ending June 30, 2025 (Decision dated Nov 11, 2025)	-657,211,334
WHT allowed for the FY ending June 30, 2026 (Decision dated Jan 27, 2026)	-164,917,087
WHT allowed for the FY ending June 30, 2026 (Decision dated June 22, 2026)	-187,123,599
Total allowed WHT (B)	-2,584,201,517
Available Balance (A-B)	374,649,120
WHT reimbursement for the FY ending June 30, 2026 (Current request)	52,188,952
Balance Carried Forward	322,460,168

