



Registrar

# National Electric Power Regulatory Authority Islamic Republic of Pakistan

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No. NEPRA/TRF-89/LPTL-2007/4946-4948  
March 28, 2018

**Subject: Decision of the Authority in the Matter of Reimbursement of 7.5% Withholding Tax on Dividends for Liberty Power Tech Ltd. (Case No. NEPRA/TRF-89/LPTL-2007)**

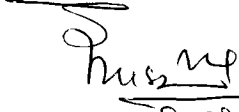
Dear Sir,

Please find enclosed herewith the decision of the Authority along with schedule of tariff (Annex-I) (02 pages) regarding reimbursement of 7.5% withholding tax on dividends for the period from 1<sup>st</sup> January 2018 to 31<sup>st</sup> December 2018 in respect of Liberty Power Tech Ltd. in Case No. NEPRA/TRF-89/LPTL-2007.

2. The decision is being intimated to the Federal Government for the purpose of notification of adjustment in the approved tariff through the official Gazette pursuant to Section 31 (4) of the Regulation of Generation, Transmission and Distribution of Electric Power Act (XL of 1997) and Rule 16(11) of the National Electric Power Regulatory Authority Tariff (Standards and Procedure) Rules, 1998.

3. The schedule attached as Annex-I is to be notified in the official Gazette.

Enclosure: As above

  
28 03 18  
( Syed Safeer Hussain )

Secretary,  
Ministry of Energy ,  
Government of Pakistan  
Islamabad.

CC:

1. Secretary, Cabinet Division, Cabinet Secretariat, Islamabad
2. Secretary, Ministry of Finance, 'Q' Block, Pak Secretariat, Islamabad.



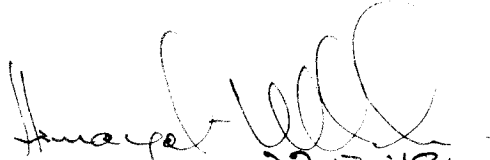
**DECISION OF THE AUTHORITY IN THE MATTER OF REIMBURSEMENT OF 7.5%  
WITHHOLDING TAX ON DIVIDENDS FOR LIBERTY POWER TECH LIMITED (LPTL)**

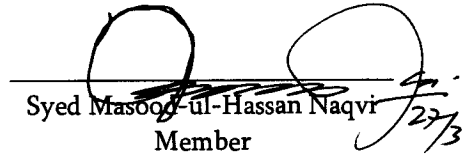
Pursuant to the decision of the Authority dated May 11, 2012 in the matter of adjustment at Commercial Operation Date in the case of Liberty Power Tech Limited (LPTL), withholding tax on dividend is a pass through item and the power purchaser shall make payment on account of withholding tax at the time of actual payment of dividend as hourly payment spread over a period of 12 months. In accordance with the decision referred above, the Authority approved following component for withholding tax on dividend for immediate application:

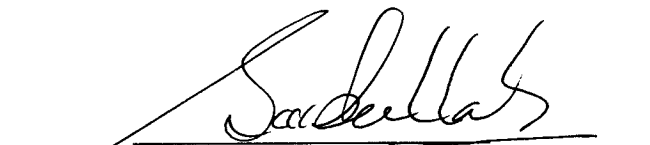
Period	7.5% Withholding tax on Dividend Rs./kW/Hour
1 <sup>st</sup> January 2018 to 31 <sup>st</sup> December 2018	0.0477

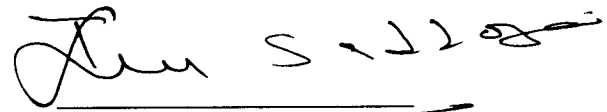
The schedule attached as Annex-I is to be notified in the official gazette in accordance with the provisions of Section 31(4) of the Regulation of Generation, Transmission and Distribution of Electric Power Act 1997.

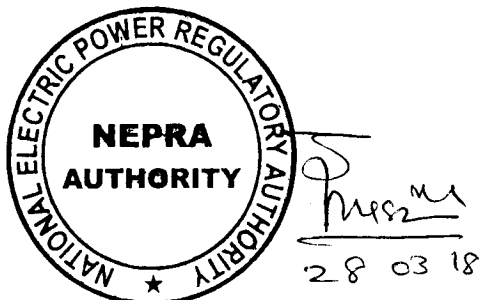
**AUTHORITY**

  
22.3.18  
Himayat Ullah Khan  
Member

  
27/3  
Syed Masood-ul-Hassan Naqvi  
Member

  
27.3.2018  
Saif Ullah Chattha  
Vice Chairman

  
Brig (R) Tariq Sadozai  
Chairman



Liberty Power Tech Limited  
REIMBURSEMENT OF 7.5% WITHHODING TAX ON DIVIDENDS

Tax Challan #	Payment Date	Dividend Amount agst. which Tax is Being Withheld	Withholding Tax Paid		Tax Amount Allowed	
		(Rs)	(Rs)	Equivalent (USD)*	(Rs)	Equivalent (USD)*
IT-20170606-2017-1033702	06-Jun-17	202,600,000	15,195,000	145,129	15,195,000	145,129
IT-20170606-2017-1033703	06-Jun-17	1,236,935,820	92,770,187	886,057	66,809,809	638,107
IT-20170606-2017-1033704	06-Jun-17	578,800,400	43,410,030	414,613	-	-
		<b>2,018,336,220</b>	<b>151,375,217</b>	<b>1,445,800</b>	<b>82,004,809</b>	<b>783,236</b>

\*NBP TT & OD Selling Rate of USD as on 6th June 2017 is Rs. 104.70.

**Calculation of Hourly Rate:**

Withholding tax on dividend	Rs.	82,004,809
Capacity	kW	196,139
Hours in a year	No.	8,760
Tariff component of withholding tax on dividend	Rs./kW/Hour	0.0477

**Carry Forward of Unclaimed Dividend Tax:**

USD

Balance brought forward from 6th Agreement year

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As per decision No. NEPRA/TRF-89/LPTL-2007/4528-4531 April 3, 2017

**Maximum Limit Available:**

7th Agreement Year (13-01-2017 to 12-01-2018)	783,236
[15% x \$60,060,000 + \$1,434,148] x 7.5%	

**Less claimed:**

7th Agreement Year (13-01-2017 to 12-01-2018)	(783,236)
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**Balance Carried Forward**

Nil



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