



Registrar

National Electric Power Regulatory Authority

Islamic Republic of Pakistan

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No. NEPRA/R/DG(Trf)/TRF-89/LPTL-2007/ 16878-82

July 6, 2023

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 1st April 2023 to 31st March 2024 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 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 or refer the matter to the Authority for reconsideration, 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.

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

Enclosure: As above

(Engr. Mazhar Iqbal Ranjha)

Secretary,
Ministry of Energy (Power Division)
Government of Pakistan
'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, Liberty Power Tech Limited (LPTL), A/51-A, S.I.T.E, Karachi 75700



**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 Motion of Leave for Review for adjustment at Commercial Operation Date in the case of Liberty Power Tech Limited (LPTL) and decision of the Authority dated April 2, 2021 in the matter of application filed by CPPA-G for adjustment of ROE & ROEDC components pursuant to agreement with 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 decisions 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 st April 2023 to 31 st March 2024	0.1046

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.

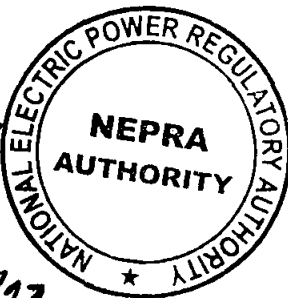
AUTHORITY

Mathar Niaz Rana (nsc)
Member

Engr. Maqsood Anwar Khan
Member

Engr. Rafique Ahmed Shaikh
Member

Amina Ahmed
Member



Tauseef H. Farooq
Chairman

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

Tax Challan #	Payment Date	Dividend Amount agst. which Tax is Being Withheld	Withholding Tax Paid	Tax Amount Allowed
		(Rs)	(Rs)	(Rs)
IT-20220316-0101-1350624	16-Mar-22	756,876,083	56,765,707	56,765,707
IT-20230214-0101-1665794	14-Feb-23	1,639,898,179	122,992,363	122,992,363
Total		2,396,774,262	179,758,071	179,758,071

Calculation of Hourly Rate:

Withholding tax on dividend	Rs.	179,758,071
Capacity	kW	196,139
Hours in a year	No.	8,760
Tariff component of withholding tax on dividend (1st April 2023 to 31st March 2024)	Rs./kW/Hour	0.1046

Carry Forward of Unclaimed Dividend Tax:

Balance brought forward from 7th Agreement year	Rs	-
As per decision No. NEPRA/TRF-89/LPTL-2007/4946-4948 March 28, 2018		

***Maximum Limit Available as per Applicable Tariff:**

8 th Agreement Year (13-01-2018 to 12-01-2019)	93,155,896
9 th Agreement Year (13-01-2019 to 12-01-2020)	118,161,701
10 th Agreement Year (13-01-2020 to 12-01-2021)	129,202,640
11 th Agreement Year (13-01-2021 to 12-01-2022)	126,485,954
12 th Agreement Year (13-01-2022 to 12-01-2023)	135,785,190
Total Available Limit	602,791,380

Less:

Claimed during 11 th Agreement Year	(56,765,707)
Claimed during 12 th Agreement Year	(122,992,363)
Balance Carried Forward	423,033,309

*Instead of USD, the limit has been calculated and fixed in PKR.

