



Registrar

National Electric Power Regulatory Authority Islamic Republic of Pakistan

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No. NEPRA/R/DG(Trf)/TRF-89/LPTL-2007/ 15647-51

October 17, 2024

Subject: **Decision of the Authority in the Matter of Reimbursement of 7.5% Withholding Tax on Dividends for Liberty Power Tech Limited (LPTL)**

Dear Sir,

Please find enclosed herewith the Decision of the Authority along with **Annex-I** (total 02 pages) regarding reimbursement of 7.5% withholding tax on dividends for the period from **October 01, 2024 to September 30, 2025** in respect of Liberty Power Tech Limited 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 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 (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



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.

The Authority in its collective and joint wisdom considering all aspects decided with consensus as under; which shall be hereafter called as decision of the Authority in the matter:-

“Based on information and documentary evidence(s) provided by LPTL, the Authority hereby allow LPTL to claim Rs. 0.3194/kW/hour from Central Power Purchasing Agency Limited i.e. Power Purchaser for the period from October 1, 2024 to September 30, 2025 as a pass-through on the basis of Rs. 548,735,161/- paid as 7.5% withholding tax on dividends.”

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

Waseem Mukhtar
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)	(Rs)
IT-20240926-0101-1824267	26-Sep-24	7,316,468,799	548,735,161	548,735,161
Total		7,316,468,799	548,735,161	548,735,161

Calculation of Hourly Rate:

Withholding tax on dividend	Rs.	548,735,161
Capacity	kW	196,139
Hours in a year	No.	8,760
Tariff component of withholding tax on dividend (1st October 2024 to 30th September 2025)	Rs./kW/Hour	0.3194

Carry Forward of Unclaimed Dividend Tax:

Balance brought forward from 12th Agreement year	Rs	423,033,309
As per decision No. NEPRA/TRF-89/LPTL-2007/16878-82 July 6, 2023		

Add:

13 th Agreement Year (13-01-2023 to 12-01-2024)	130,783,387
Total Available Limit	553,816,696

Less:

Claimed during 13 th Agreement Year (Interim Dividend @145% ended June 30, 2024)	(548,735,161)
Balance Carried Forward	5,081,535

-Based on data declared by Liberty Power Tech Limited

Ans 7

