



National Electric Power Regulatory Authority Islamic Republic of Pakistan

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Registrar

No. NEPRA/R/ADG(TRF)/PAR-142/ 38638-42

December 21, 2023

Subject: **DECISION OF THE AUTHORITY IN THE MATTER OF QUARTERLY INDEXATION/ADJUSTMENT OF TARIFF OF 102 MW GULPUR HYDRO POWER PROJECT OF MIRA POWER LIMITED (CASE NO. NEPRA/PAR-142)**

Dear Sir,

Please find enclosed herewith the decision of the Authority alongwith revised tariff components (**Annex-I**) (02 pages) regarding quarterly indexation/adjustment of tariff of **102 MW Gulpur Hydro Power Project of Mira Power Limited** for the period from **October to December 2020 to July to September 2023** on account of N-CPI variation in respect of Local O&M (variable & fixed) & WUC components in Case No. NEPRA/PAR-142.

2. The decision is being sent to the Federal Government for intimation and action, if any, by the Federal Government under Proviso (ii) of Section 31(7) of NEPRA Act, before its notification by NEPRA pursuant to the said Proviso of Section 31(7) of NEPRA Act, 1997.

Enclosure: As above

(Syed Zawar Haider)

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

CC:

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, Mira Power Limited, Mezzanine Floor, 15-E Rehmat Centre, Jinnah Avenue, Blue Area, Islamabad



**DECISION OF THE AUTHORITY IN THE MATTER OF QUARTERLY
INDEXATION/ADJUSTMENT OF TARIFF OF 102 MW GULPUR HYDRO POWER
PROJECT OF MIRA POWER LIMITED.**

Pursuant to the decisions of the Authority dated August 3rd, 2015, October 28th, 2015 and March 09, 2021, in the matter of request filed by Central Power Purchasing Agency for procurement of power from Mira Power Ltd.'s 102 MW Gulpur Hydropower Project, and the Authority's decision dated March 10, 2021 notified vide SRO No. 1041(I)/2023 on August 9, 2023, in the matter of Change of Base Year 2007-08 to 2015-16 for Consumer Price Index (CPI), the local O&M components and Water Use Charge (WUC) components are required to be indexed as per stipulated mechanism.

2. The Authority through its decision approved Local O&M and Water Use Charge (WUC) components of tariff w.e.f. Oct-Dec 2020 to applicable periods based on the last available CPI average value i.e. 268.2133 for local O&M components and 269.270 for WUC of the Base year 2007-8 on a provisional basis subject to decision of the Authority for change in CPI index and its notification in the Official Gazette.
3. Subsequent to the notification of the decision, MPL through CPPA-G requested for revision of Local O&M (Fixed & Variable) and Water Use Charge (WUC) components based on N-CPI values for the relevant quarters.
4. The Authority in its collective and joint wisdom after examining from all aspects decided with consensus as under; which will be hereafter called as decision of the Authority in the matter.

“Local O&M (variable & fixed) & WUC components have been revised provisionally on account of N-CPI variation in accordance with requisite indexation/adjustment mechanism stipulated in the decision of the Authority. The revised tariff indicated at Annex-I shall be immediately applicable.”

5. The instant decision shall supersede the relevant decisions of the Authority to the extent of local O&M (variable & fixed) components till Jan-Mar 2023 issued vide decision dated August 30, 2023, and regarding the WUC component till July-Sept 2023 issued vide decisions dated August 30, 2023, & October 19, 2023.
6. The indexation allowed shall be subject to adjustment, if necessary, in the light of the final decision of the Authority w.r.t MPL's COD tariff adjustment.
7. The above referred revised tariff components attached as **Annex-I** is to be notified in the official gazette, in terms of Section 31(7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act 1997.

AUTHORITY

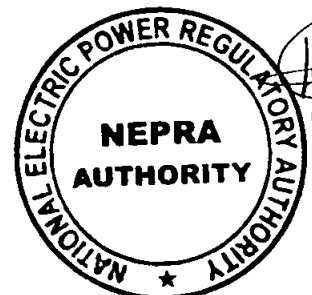
Mathar Niaz Rana (nsc)
Member

Engr. Maqsood Anwar Khan
Member

Engr. Rafique Ahmed Shaikh
Member

Amina Ahmed
Member

Waseem Mukhtar
Chairman



Mira Power Limited 102 MW Gulpur Hydropower Plant Quarterly Indexation/Adjustment																	
Tariff Components	Revised Reference	01 Oct - 31 Dec 2020	01 Jan to 09 Mar 2021	10 Mar-31 Mar 2021	01 Apr - 30 Jun 2021	01 Jul - 30 Sept 2021	01 Oct - 31 Dec 2021	01 Jan - 09 Mar 2022	10 Mar-31 Mar 2022	01 Apr - 30 Jun 2022	01 Jul - 30 Sept 2022	01 Oct - 31 Dec 2022	01 Jan - 09 Mar 2023	10 Mar-31 Mar 2023	01 Apr - 30 Jun 2023	01 Jul - 30 Sept 2023	Indexation
Variable Charge (Rs/kWh)																	
Variable O&M - Local	0.0601	0.0625	0.0646	0.0646	0.0652	0.0664	0.0679	0.0717	0.0717	0.0734	0.0771	0.0850	0.0896	0.0896	-	-	N-CPI Local
Water Use Charge	0.1500	0.1500	0.1500	0.1630	0.1630	0.1630	0.1630	0.1630	0.1830	0.1830	0.1830	0.1830	0.1830	0.2407	0.2407	0.2407	N-CPI Local
Fixed Charge (Rs/kW/M)																	
Fixed O&M- Local	212.1041	220.8592	228.0949	228.0949	230.1961	234.4470	239.8132	253.1909	253.1909	259.2952	272.3174	300.0265	316.3513	316.3513	-	-	N-CPI Local
Indexation values																	
N-CPI (Quarterly) - O&M Local - Fixed and variable	131.2267	136.6433	141.1200	141.1200	142.4200	145.0500	148.3700	156.6467	156.6467	160.4233	168.4800	185.6233	195.7233	195.7233	-	-	Sources (Website)
N-CPI (Yearly) - Water Use Charge	131.6400	131.6400	131.6400	143.0900	143.0900	143.0900	143.0900	143.0900	160.6100	160.6100	160.6100	160.6100	160.6100	211.2800	211.2800	211.2800	www.rbs.gov.pk www.pbs.gov.pk

Based on the data declared by Mira Power Limited.

The above indexations are on provisional basis and will be subject to adjustment in the light of the final decision of the Authority w.r.t. MPL's COD tariff determination.

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