



Registrar

# National Electric Power Regulatory Authority

## Islamic Republic of Pakistan

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No. NEPRA/R/ADG(Trf)/TRF-358/NPPMCL-2016/6759-63  
April 28, 2022

Subject: **DECISION OF THE AUTHORITY IN THE MATTER OF QUARTERLY INDEXATION/ADJUSTMENT OF TARIFF FOR NATIONAL POWER PARKS MANAGEMENT COMPANY (PRIVATE) LIMITED FOR ITS POWER PROJECT AT HAVELI BAHADAR SHAH FOR APRIL-JUNE 2022 QUARTER [CASE NO. NEPRA/TRF-358/NPPMCL-2016]**

Dear Sir,

Please find enclosed herewith the decision of the Authority along with revised tariff components (**Annex-I**) (02 pages) regarding quarterly indexation/adjustment of tariff of National Power Parks Management Company (Private) Limited for the quarter **April-June 2022** on account of US CPI, CPI Local, Exchange Rate and KIBOR variations in Case No. NEPRA/TRF-358/NPPMCL-2016.

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

  
28 04 22  
( Syed Safer Hussain )

Secretary  
Ministry of Energy, Power Division,  
'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, National Power Parks Management Company (Pvt.) Ltd. Second Floor 7-C-1, Gulberg-III, Lahore [Tele: 042 – 3575 9274]

**DECISION OF THE AUTHORITY IN THE MATTER OF QUARTERLY INDEXATION/ADJUSTMENT OF TARIFF FOR NATIONAL POWER PARKS MANAGEMENT COMPANY (PRIVATE) LIMITED FOR ITS POWER PROJECT AT HAVELI BAHADAR SHAH FOR APRIL TO JUNE 2022 QUARTER**

Pursuant to the Authority's decision dated February 19, 2020 in the matter of tariff adjustments at Commercial Operation Date (COD) of National Power Parks Management Company (Private) Limited for its Power Project at Haveli Bahadar Shah (hereinafter "NPPMCL-HBS"), decision of the Authority dated May 20, 2020 notified vide S.R.O. No. 484(I)/2021 in the matter of Review Motion against COD decision and decision of the Authority dated February 18, 2021 in the matter for revision of ROE component, the relevant tariff components of NPPMCL-HBS in respect of April to June 2022 quarter have been revised on account of US CPI, CPI Local, Exchange Rate and KIBOR variation in accordance with the requisite indexation/adjustment mechanisms stipulated in the decision of the Authority. The revised tariff indicated hereunder shall be immediately applicable:

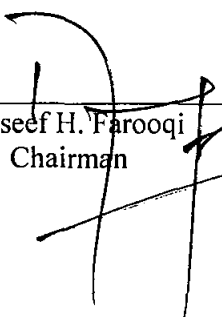
Tariff Components	Reference Year 5		Revised April to June 2022 Quarter	
	RLNG	HSD	RLNG	HSD
<b>Capacity Charge (Rs./kW/hr):</b>				
Fixed O&M - Local	0.0256	0.0292	0.0306	0.0349
Fixed O&M - Foreign	0.1179	0.1345	0.2311	0.2637
Cost of Working Capital	0.0704	0.0804	0.2101	0.2397
ROE	0.2912	0.3323	0.5062	0.5777
Debt Repayment	0.4897	0.5589	0.4897	0.5589
Interest Charges	0.2875	0.3280	0.4866	0.5552
<b>Total</b>	<b>1.2823</b>	<b>1.4633</b>	<b>1.9543</b>	<b>2.2302</b>
<b>Energy Charge (Rs./kWh):</b>				
Variable O&M - Foreign	0.1205	0.1563	0.2362	0.3064

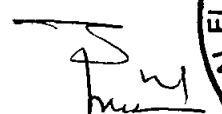
The revised tariff components attached as **Annex-I** are to be notified in the official gazette, in terms of Section 31(4) of the Regulation of Generation, Transmission and Distribution of Electric Power Act 1997.

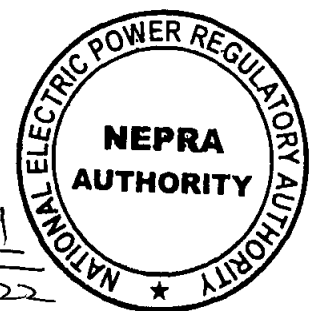
**AUTHORITY**

  
Engr. Maqsood Anwar Khan  
Member

  
Engr. Rafique Ahmed Shaikh  
Member

  
Tauseef H. Farooqi  
Chairman

  
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**National Power Parks Management Company (Private) Limited**  
**Haveli Bahadar Shah Power Project**  
**Quarterly Indexation/Adjustment of Tariff**

Tariff Components	Reference Year 5		Revised April to June 2022 Quarter	
	RLNG	HSD	RLNG	HSD
<b>Capacity Charge (Rs./kW/hr):</b>				
Fixed O&M - Local	0.0256	0.0292	0.0306	0.0349
Fixed O&M - Foreign	0.1179	0.1345	0.2311	0.2637
Cost of Working Capital	0.0704	0.0804	0.2101	0.2397
ROE	0.2912	0.3323	0.5062	0.5777
Debt Repayment	0.4897	0.5589	0.4897	0.5589
Interest Charges	0.2875	0.3280	0.4866	0.5552
<b>Total</b>	<b>1.2823</b>	<b>1.4633</b>	<b>1.9543</b>	<b>2.2302</b>
<b>Energy Charge (Rs./kWh):</b>				
Variable O&M - Foreign	0.1205	0.1563	0.2362	0.3064
<b>Indexation Values:</b>				
Exchange Rate (Rs./USD)	105.380	105.380	183.20	183.20
US CPI (All Urban Consumers)	251.588	251.588	283.716	283.716
CPI (General) - Local	225.400	225.400	269.270	269.270
3 Monthly KIBOR	6.500%	6.500%	11.95%	11.95%
Principal Outstanding (USD. Million)	-	-	38,789.53	38,789.53
RLNG Fuel Price (Rs./MMBTU)	1,249.96	98.76	2,276.09	142.95
Hours in the Quarter	-	-	2,184	2,184

\* For the purpose of indexation of Local O&M components for Apr-Jun 2022, CPI value of Feb 2022 was required to be used. However, Pakistan Bureau of Statistics has discontinued the publication of CPI for base year 2007-08 w.e.f. July 2020 and replaced it with National CPI for new base year 2015-16. As per relevant provision of the PPA, the latest available CPI of June 2020 for base year 2007-08 has been used for the instant indexation/adjustment. The indexation of Local O&M components are being made on provisional basis, subject to revision upon decision of new reference index value by the Authority.

\*\* The Authority vide its decision dated March 10, 2021 replaced CPI Base Year 2007-08 with NCPI Base Year 2015-16. The decision shall be implemented upon Notification in the Official Gazette.

