



**Registrar**

# **National Electric Power Regulatory Authority Islamic Republic of Pakistan**

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No. NEPRA/R/DG(Trf)/TRF-358/NPPMCL-2016/ 34580-84

October 19, 2023

Subject: **Decision of the Authority in the matter of Quarterly Indexation/Adjustment of Tariff for October-December 2023 Quarter for National Power Parks Management Company (Private) Limited for its Power Project at Haveli Bahadar Shah [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** (total 02 pages) regarding quarterly indexation/adjustment of tariff of National Power Parks Management Company (Private) Limited at Haveli Bahadur Shah for the quarter **October-December 2023** on account of US CPI, N-CPI, Exchange Rate and KIBOR variation 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

( Engr. Mazhar Iqbal Ranjha )

Secretary  
Ministry of Energy, Power Division,  
'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, 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 OCTOBER TO DECEMBER 2023 QUARTER FOR NATIONAL POWER PARKS MANAGEMENT COMPANY (PRIVATE) LIMITED FOR ITS POWER PROJECT AT HAVELI BAHADAR SHAH.**

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, decision of the Authority dated February 18, 2021 in the matter for revision of ROE component and the decision of the Authority dated March 10, 2021 notified vide S.R.O. No. 1041(I)/2023 on August 09, 2023 in the matter of change of base year 2007-2008 to base year 2015-16 for Consumer Price Index (CPI) for indexation of fixed and variable O&M (Local) components, the relevant tariff components are required to be adjusted on account of US CPI, N-CPI, Exchange Rate and KIBOR variation.

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

"Indexation/adjustment for October to December 2023 quarter has been made in the tariff components in accordance with the requisite indexation/adjustment mechanism stipulated in the decision(s) of the Authority. The revised components are indicated hereunder shall be immediately applicable."

Tariff Components	Reference May 20, 2020 Feb 18, 2021 & Mar 10, 2021		Revised Oct to Dec 2023 Quarter	
	RLNG	HSD	RLNG	HSD
<b>Capacity Charge (Rs./kW/hr):</b>				
Fixed O&M - Local	0.0305	0.0348	0.0557	0.0636
Fixed O&M - Foreign	0.1179	0.1345	0.3947	0.4503
Cost of Working Capital	0.0704	0.0804	0.5309	0.6059
ROE	0.2912	0.3323	0.7989	0.9116
Debt Repayment	0.5317	0.6067	0.5317	0.6067
Interest Charges	0.2455	0.2802	0.7093	0.8095
<b>Total</b>	<b>1.2872</b>	<b>1.4689</b>	<b>3.0213</b>	<b>3.4476</b>
<b>Energy Charge (Rs./kWh):</b>				
Variable O&M - Foreign	0.1205	0.1563	0.4034	0.5233

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.

CPPA (G) to ensure that all payments are consistent with the tariff determination(s).

**AUTHORITY**

Mathar Niaz Rana (nsc)  
Member

Engr. Maqsood Anwar Khan  
Member

Engr. Rafique Ahmed Shaikh  
Member

Amina Ahmed  
Member

Waseem Mukhtar  
Chairman



19/11/23

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

Tariff Components	Reference May 20, 2020 Feb 18, 2021 & Mar 10, 2021		Revised Oct to Dec 2023 Quarter		Indexation
	RLNG	HSD	RLNG	HSD	
<b>Capacity Charge (Rs./kW/hr):</b>					
Fixed O&M - Local	0.0305	0.0348	0.0557	0.0636	N-CPI Local
Fixed O&M - Foreign	0.1179	0.1345	0.3947	0.4503	US CPI & Rs./US\$
Cost of Working Capital	0.0704	0.0804	0.5309	0.6059	KIBOR & Fuel Price.
ROE	0.2912	0.3323	0.7989	0.9116	Rs./US\$
Debt Repayment	0.5317	0.6067	0.5317	0.6067	-
Interest Charges	0.2455	0.2802	0.7093	0.8095	KIBOR
<b>Total</b>	<b>1.2872</b>	<b>1.4689</b>	<b>3.0213</b>	<b>3.4476</b>	
<b>Energy Charge (Rs./kWh):</b>					
Variable O&M - Foreign	0.1205	0.1563	0.4034	0.5233	US CPI & Rs./US\$
<b>Indexation Values:</b>					<b>Source</b>
Exchange Rate (Rs./USD)	105.380	105.380	289.10	289.10	NBP - Revised rate of Sep 28, 2023
US CPI (All Urban Consumers)	251.588	251.588	307.026	307.026	U.S. Bureau of Labor Statistics - Revised value of Aug 2023
N-CPI (Local)	131.010	131.010	239.270	239.270	Pakistan Bureau of Statistics - Revised value of Aug 2023
3 Monthly KIBOR	6.500%	6.500%	22.66%	22.66%	SBP - Revised rate of Sep 28, 2023
Principal Outstanding (USD. Million)	-	-	30,804.67	30,804.67	
RLNG Fuel Price (Rs./MMBTU)	1,249.96	98.76	3,406.61	240.70	
Hours in the Quarter	-	-	2,208	2,208	

- Based on the data declared by National Power Parks Management Company Private Limited (NPPMCL-HBS).

