



Registrar

National Electric Power Regulatory Authority Islamic Republic of Pakistan

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No. NEPRA/R/ADG(Trf)/TRF-358/NPPMCL-2016/ 11104-08

July 24, 2024

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 July-September 2024 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** (total 02 pages) regarding quarterly indexation/adjustment of tariff of National Power Parks Management Company (Private) Limited at Haveli Bahadur Shah for the quarter **July-September 2024** 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:

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 JULY TO SEPTEMBER 2024 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, 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 considering all aspects decided with consensus as under; which will be hereafter called as decision of Authority in the matter:-

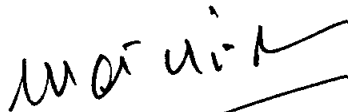
"Indexation/adjustment for July to September 2024 quarter has been made in the tariff components in accordance with the requisite indexation/adjustment mechanism stipulated in the decision(s) of the Authority. The revised components are indicated hereunder shall be immediately applicable."

Tariff Components	Reference May 20, 2020 Feb 18, 2021 & Mar 10, 2021		Revised Jul to Sep 2024 Quarter	
	RLNG	HSD	RLNG	HSD
Capacity Charge (Rs./kW/hr):				
Fixed O&M - Local	0.0305	0.0348	0.0593	0.0677
Fixed O&M - Foreign	0.1179	0.1345	0.3894	0.4442
Cost of Working Capital	0.0704	0.0804	0.5231	0.5969
ROE	0.2912	0.3323	0.7704	0.8792
Debt Repayment	0.5772	0.6586	0.5772	0.6586
Interest Charges	0.2000	0.2282	0.5383	0.6143
Total	1.2872	1.4688	2.8577	3.2609
Energy Charge (Rs./kWh):				
Variable O&M - Foreign	0.1205	0.1563	0.3980	0.5162


The above decision of the Authority along with revised tariff components attached as **Annex-I** are 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.

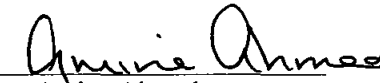
CPPA (G) to ensure that all payments are consistent with the tariff determination(s).


AUTHORITY

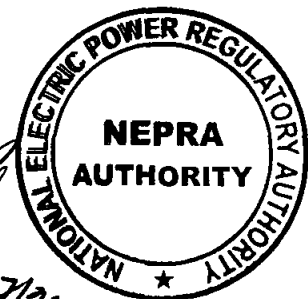

Mathar Niaz Rana (nsc)
Member


Engr. Maqsood Anwar Khan
Member


Engr. Rafique Ahmed Shaikh
Member


Amina Ahmed
Member


Waseem Mukhtar
Chairman



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 Jul to Sep 2024 Quarter		Indexation
	RLNG	HSD	RLNG	HSD	
Capacity Charge (Rs./kW/hr):					
Fixed O&M - Local	0.0305	0.0348	0.0593	0.0677	N-CPI Local
Fixed O&M - Foreign	0.1179	0.1345	0.3894	0.4442	US CPI & Rs./US\$
Cost of Working Capital	0.0704	0.0804	0.5231	0.5969	KIBOR & Fuel Price.
ROE	0.2912	0.3323	0.7704	0.8792	Rs./US\$
Debt Repayment	0.5772	0.6586	0.5772	0.6586	-
Interest Charges	0.2000	0.2282	0.5383	0.6143	KIBOR
Total	1.2872	1.4688	2.8577	3.2609	
Energy Charge (Rs./kWh):					
Variable O&M - Foreign	0.1205	0.1563	0.3980	0.5162	US CPI & Rs./US\$
Indexation Values:					Source
Exchange Rate (Rs./USD)	105.380	105.380	278.80	278.80	NBP - Revised rate of Jun 28, 2024
US CPI (All Urban Consumers)	251.588	251.588	314.069	314.069	U.S. Bureau of Labor Statistics - Revised value of May 2024
N-CPI (Local)	131.010	131.010	254.780	254.780	Pakistan Bureau of Statistics - Revised value of May 2024
3 Monthly KIBOR	6.500%	6.500%	20.24%	20.24%	SBP - Revised rate of Jun 28, 2024
Principal Outstanding (Rs. Million)	-	-	26,427.75	26,427.75	
Fuel Price (Rs./MMBTU & Rs./Liter)	1,249.96	98.76	3,554.79	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).

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