

National Electric Power Regulatory Authority

Islamic Republic of Pakistan

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No. NEPRA/R/ADG(Trf)/TRF-70/NCPL-2007/21448-21450
April 27, 2021

Subject: Decision of the Authority in the Matter of Quarterly Indexation/Adjustment of Tariff for Nishat Chunian Power Ltd. (Case No. NEPRA/TRF-70/NCPL-2007)

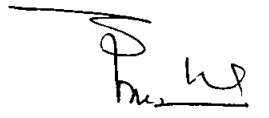
Dear Sir,

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 Nishat Chunian Power Ltd. for the quarter April – June 2021 on account of US CPI, CPI (General) Local, Exchange Rate and KIBOR variation in Case No. NEPRA/TRF-70/NCPL-2007.

2. The decision is being intimated to the Federal Government for the purpose of notification of adjustment in the approved tariff through the official Gazette pursuant to Section 31 (7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act, 1997.

3. The revised Tariff Components attached as Annex-I are to be notified in the official Gazette.

Enclosure: As above


27 04 21
(Syed Safeer Hussain)

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.

**DECISION OF THE AUTHORITY IN THE MATTER OF QUARTERLY
INDEXATION/ADJUSTMENT OF TARIFF FOR NISHAT CHUNIAN POWER
LIMITED**


Pursuant to the decision of the Authority dated December 31, 2010 in the matter of adjustment at Commercial Operation Date (COD) and decision of the Authority dated December 20, 2012 regarding change of index in case of Nishat Chunian Power Limited (NCPL), the tariff of NCPL in respect of Apr-Jun 2021 quarter has been revised on account of US CPI, CPI (General) Local, exchange rate and KIBOR variation in accordance with the requisite indexation/adjustment mechanisms stipulated in the above referred decisions of the Authority. The revised tariff indicated hereunder shall be immediately applicable:

Tariff Components	Reference Component	Revised Apr-Jun 2021 Quarter
Capacity Charge (Rs./kW/Hour)		
Fixed O&M - Foreign	0.1019	0.2204
Fixed O&M - Local	0.1186	0.2064
Cost of Working Capital	0.1909	0.1279
ROE	0.3556	0.6381
ROEDC	0.0679	0.1218
Total	0.8349	1.3146
Variable O&M (Rs./kWh)		
Variable O&M - Foreign	0.5182	1.1209
Variable O&M - Local	0.1630	0.2837
Total	0.6812	1.4046

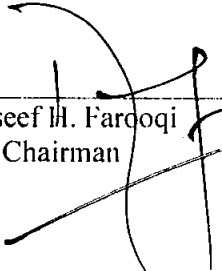
The above referred revised tariff components attached as **Annex-I** are to be notified in the official gazette, in accordance with the provision of Section 31(7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act 1997:

CPPPA (G) to ensure that all payments are consistent with tariff determination.

AUTHORITY


21/9/4/2021
Rehmatullah Baloch
Member


21/9/21
Engr. Rafique Ahmed Shaikh
Member


Tauseef M. Fardooqi
Chairman



NISHAT CHUNIAN POWER LIMITED
Quarterly Indexation/Adjustment of Tariff

Tariff Components	Reference Component	Revised Apr-Jun 2021 Quarter
Capacity Charge (Rs./kW/Hour)		
Fixed O&M - Foreign	0.1019	0.2204
Fixed O&M - Local	0.1186	0.2064
Cost of Working Capital	0.1909	0.1279
ROE	0.3556	0.6381
ROEDC	0.0679	0.1218
Total	0.8349	1.3146
Variable O&M (Rs./kWh)		
Variable O&M - Foreign	0.5182	1.1209
Variable O&M - Local	0.1630	0.2837
Total	0.6812	1.4046
Indexation Values		
Exchange Rate (Rs./USD)	85.600	153.600
US CPI (All Urban Consumers)	218.178	263.014
CPI (General) - Local	154.720	269.270
3 Monthly KIBOR	12.29%	7.59%
Hours in the quarter	-	2,184

* For the purpose of indexation of Local O&M components for Apr-Jun 2021 quarter, CPI for Feb 2021 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 is 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 N-CPI Base Year 2015-16. The decision shall be implemented upon Notification in the Official Gazette.

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