



Registrar

# National Electric Power Regulatory Authority Islamic Republic of Pakistan

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No. NEPRA/R/ADG(Trf)/TRF-70/NCPL-2007/1234-38

January 21, 2022

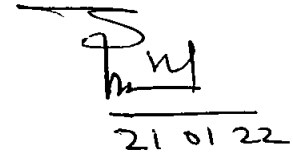
Subject: **Decision of the Authority in the matter of Quarterly Indexation/Adjustment of Tariff for Nishat Chunian Power Ltd. (Case No. NEPRA/TRF-70/NCPL-2007)**

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 **January-March 2022** 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 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 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.
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, Nishat Chunian Power Limited (NCPL), 31-Q, Gulberg-II, Lahore [Ph: 042 - 35761730]

**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 Jan-Mar 2022 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 Jan-Mar 2022 Quarter
<b>Capacity Charge (Rs./kW/Hour)</b>		
Fixed O&M - Foreign	0.1019	0.2699
Fixed O&M - Local	0.1186	0.2064
Cost of Working Capital	0.1909	0.1672
ROE	0.3556	0.7392
ROEDC	0.0679	0.1412
<b>Total</b>	<b>0.8349</b>	<b>1.5239</b>
<b>Variable O&amp;M (Rs./kWh)</b>		
Variable O&M - Foreign	0.5182	1.3724
Variable O&M - Local	0.1630	0.2837
<b>Total</b>	<b>0.6812</b>	<b>1.6561</b>

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.

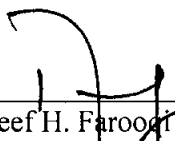
CPPPA (G) to ensure that all payments are consistent with tariff determination.


**AUTHORITY**

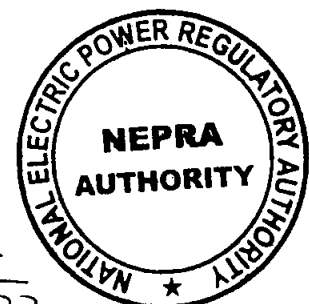
  
 21/1/22  
 Rehmatullah Baloch  
 Member

  
 21/01/22  
 Engr. Maqsood Anwar Khan  
 Member

  
 Engr. Rafique Ahmed Shaikh  
 Member

  
 Tauseef H. Farooqi  
 Chairman

  
 21 01 22



**NISHAT CHUNIAN POWER LIMITED**  
**Quarterly Indexation/Adjustment of Tariff**

Tariff Components	Reference Component	Revised Jan-Mar 2022 Quarter
<b>Capacity Charge (Rs./kW/Hour)</b>		
Fixed O&M - Foreign	0.1019	0.2699
Fixed O&M - Local	0.1186	0.2064
Cost of Working Capital	0.1909	0.1672
ROE	0.3556	0.7392
ROEDC	0.0679	0.1412
<b>Total</b>	<b>0.8349</b>	<b>1.5239</b>
<b>Variable O&amp;M (Rs./kWh)</b>		
Variable O&M - Foreign	0.5182	1.3724
Variable O&M - Local	0.1630	0.2837
<b>Total</b>	<b>0.6812</b>	<b>1.6561</b>
<b>Indexation Values</b>		
Exchange Rate (Rs./USD)	85.600	177.950
US CPI (All Urban Consumers)	218.178	277.948
CPI (General) - Local	154.720	269.270
3 Monthly KIBOR	12.29%	10.54%
Hours in the quarter	-	2,160

\* For the purpose of indexation of Local O&M components for Jan-Mar 2022 quarter, CPI for Nov 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.

