



Registrar

National Electric Power Regulatory Authority

Islamic Republic of Pakistan

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No. NEPRA/R/ADG(Trf)/TRF-70/NCPL-2007/ 11552-56

July 31, 2024

Subject: **Decision of the Authority in the matter of Quarterly Indexation/Adjustment of Tariff for July-September 2024 Quarter for Nishat Chunian Power Limited (Case No. NEPRA/TRF-70/NCPL-2007)**

Dear Sir,

Please find enclosed herewith the decision of the Authority along with revised tariff components at **Annex-I** (total 02 pages) regarding Quarterly Indexation/Adjustment of tariff of Nishat Chunian Power Ltd. for the **July-September 2024** quarter on account of US CPI, N-CPI, 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**

Wasim Anwar Bhinder
(Wasim Anwar Bhinder)

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, Nishat Chunian Power Limited (NCPL), 31-Q, Gulberg-II, Lahore

DECISION OF THE AUTHORITY IN THE MATTER OF QUARTERLY INDEXATION/ADJUSTMENT OF TARIFF FOR JULY TO SEPTEMBER 2024 QUARTER 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), decision of the Authority dated December 20, 2012 regarding change of index in case of Nishat Chunian Power Limited (NCPL), decision of the Authority dated April 2, 2021 in the matter of application filed by CPPA-G for adjustment of ROE and ROEDC components of tariff pursuant to the agreement with NCPL 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:-

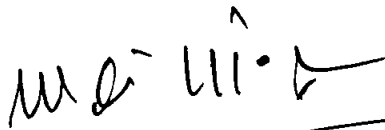
“Indexation/adjustment for July to September 2024 quarter has been made in the tariff components in accordance with the requisite indexation/adjustment mechanism stipulated in the decision(s) of the Authority. The revised components are indicated hereunder shall be immediately applicable.”


Tariff Components	Reference Dec 31, 2010, Dec 20, 2012, Mar 10, 2021 & Apr 2, 2021	Revised Jul-Sep 2024 Quarter
Capacity Charge (Rs./kW/Hour)		
Fixed O&M - Foreign	0.1019	0.4778
Fixed O&M - Local	0.2056	0.3998
Cost of Working Capital	0.1909	0.2963
ROE	0.6968	0.6968
ROEDC	0.1284	0.1284
Total	1.3236	1.9991
Variable O&M (Rs./kWh)		
Variable O&M - Foreign	0.5182	2.4296
Variable O&M - Local	0.2826	0.5496
Total	0.8008	2.9792


The above decision of the Authority along with 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

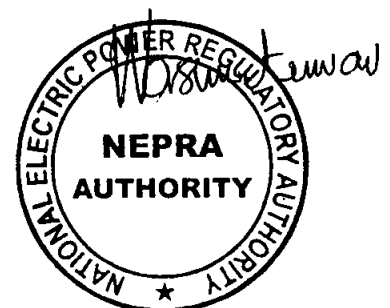

Mathar Niaz Rana (nsc)
Member


Engr. Maqsood Anwar Khan
Member


Engr. Rafique Ahmed Shaikh
Member


Amina Ahmed
Member


Waseem Mukhtar
Chairman



NISHAT CHUNIAN POWER LIMITED
Quarterly Indexation/Adjustment of Tariff

Tariff Components	Reference Dec 31, 2010, Dec 20, 2012, Mar 10, 2021 & Apr 2, 2021	Revised Jul-Sep 2024 Quarter	Indexation
Capacity Charge (Rs./kW/Hour)			
Fixed O&M - Foreign	0.1019	0.4778	US CPI & Rs./US\$
Fixed O&M - Local	0.2056	0.3998	N-CPI Local
Cost of Working Capital	0.1909	0.2963	KIBOR
ROE	0.6968	0.6968	-
ROEDC	0.1284	0.1284	-
Total	1.3236	1.9991	
Variable O&M (Rs./kWh)			
Variable O&M - Foreign	0.5182	2.4296	US CPI & Rs./US\$
Variable O&M - Local	0.2826	0.5496	N-CPI Local
Total	0.8008	2.9792	
Indexation Values			Source
Exchange Rate (Rs./USD)	85.600	278.800	NBP - Revised rate of Jun 28, 2024
US CPI (All Urban Consumers)	218.178	314.069	U.S. Bureau of Labor Statistics - Revised value of May 2024
N-CPI (Local)	131.010	254.780	Pakistan Bureau of Statistics - Revised value of May 2024
3 Monthly KIBOR	12.29%	20.24%	SBP - Revised rate of Jun 28, 2024
Hours in the quarter	-	2,208	

- Based on the data declared by Nishat Chunian Power Limited.

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