



National Electric Power Regulatory Authority Islamic Republic of Pakistan

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Registrar

No. NEPRA/R/ADG(Trf)/TRF-70/NCPL-2007/ 1232-36

January 25, 2024

Subject: **Decision of the Authority in the matter of Quarterly Indexation/Adjustment of Tariff for January-March 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 (Annex-I) (02 pages) regarding quarterly indexation/adjustment of tariff of Nishat Chunian Power Ltd. for the **January-March 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

(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, 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 JANUARY TO MARCH 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:-

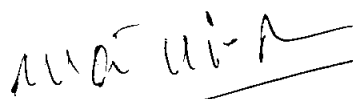
“Indexation/adjustment for January to March 2024 quarter has been made in the tariff components in accordance with the requisite indexation/adjustment mechanism stipulated in the decision(s) of the Authority. The revised components are indicated hereunder shall be immediately applicable.”

Tariff Components	Reference Dec 31, 2010, Dec 20, 2012, Mar 10, 2021 & Apr 2, 2021	Revised Jan-Mar 2024 Quarter
Capacity Charge (Rs./kW/Hour)		
Fixed O&M - Foreign	0.1019	0.4731
Fixed O&M - Local	0.2056	0.3973
Cost of Working Capital	0.1909	0.3137
ROE	0.6968	0.6968
ROEDC	0.1284	0.1284
Total	1.3236	2.0093
Variable O&M (Rs./kWh)		
Variable O&M - Foreign	0.5182	2.4060
Variable O&M - Local	0.2826	0.5461
Total	0.8008	2.9521

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.

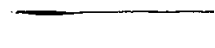
CPPPA (G) to ensure that all payments are consistent with tariff determination.

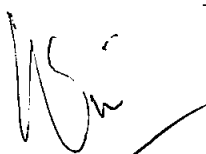
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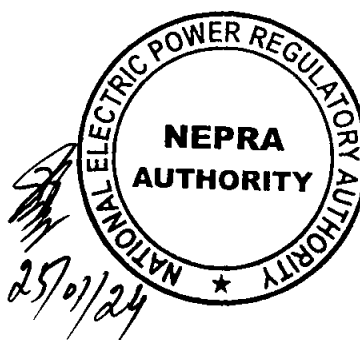

Mathar Niaz Rana (nsc)
Member


Engr. Maqsood Anwar Khan
Member


Engr. Rafique Ahmed Shaikh
Member


Amina Ahmed
Member


Waseem Mulkhtar
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 Jan-Mar 2024 Quarter	Indexation
Capacity Charge (Rs./kW/Hour)			
Fixed O&M - Foreign	0.1019	0.4731	US CPI & Rs./US\$
Fixed O&M - Local	0.2056	0.3973	N-CPI Local
Cost of Working Capital	0.1909	0.3137	KIBOR
ROE	0.6968	0.6968	-
ROEDC	0.1284	0.1284	-
Total	1.3236	2.0093	
Variable O&M (Rs./kWh)			
Variable O&M - Foreign	0.5182	2.4060	US CPI & Rs./US\$
Variable O&M - Local	0.2826	0.5461	N-CPI Local
Total	0.8008	2.9521	
Indexation Values			Source
Exchange Rate (Rs./USD)	85.600	282.400	NBP - Revised rate of Dec 29, 2023
US CPI (All Urban Consumers)	218.178	307.051	U.S. Bureau of Labor Statistics - Revised value of Nov 2023
N-CPI (Local)	131.010	253.150	Pakistan Bureau of Statistics - Revised value of Nov 2023
3 Monthly KIBOR	12.29%	21.46%	SBP - Revised rate of Dec 29, 2023
Hours in the quarter	-	2,184	

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

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