

**National Electric Power Regulatory Authority**  
**Islamic Republic of Pakistan**

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Web: www.nepra.org.pk, E-mail: registrar@nepra.org.pk

No. NEPRA/R/ADG(Trf)/TRF-124 /OPCL-2009/11008-11010  
March 1, 2021

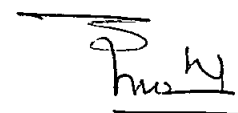
**Subject: Decision of the Authority in the matter of Reimbursement of 7.5% Withholding Tax on Dividends for Orient Power Company (Pvt.) Ltd. (Case No. NEPRA/TRF-124/OPCL-2009(2))**

Dear Sir,

Please find enclosed herewith the decision of the Authority along with Annex-I (02 pages) regarding reimbursement of 7.5% withholding tax on dividends for the period February 1, 2021 to January 31, 2022 in respect of Orient Power Company (Pvt.) Ltd. in Case No. NEPRA/TRF-124/OPCL-2009(2).

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 schedule attached as Annex-I is to be notified in the official Gazette.

Enclosure: As above

  
01 03 21  
( Syed Safeer Hussain )

Secretary,  
Ministry of Energy (Power Division),  
Government of Pakistan  
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 REIMBURSEMENT OF 7.5%  
WITHHOLDING TAX ON DIVIDENDS FOR ORIENT POWER COMPANY  
(PRIVATE) LIMITED**

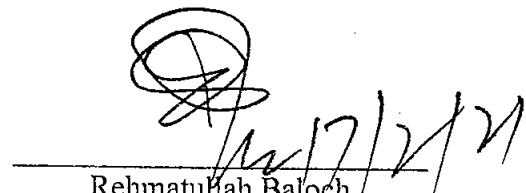
1. Pursuant to the decision of the Authority dated January 12, 2012 notified vide S.R.O No 295(I)/2012 dated March 19, 2012 in the matter of Motion for Leave for Review against the decision of the Authority at Commercial Operation Date (COD) in the case of Orient Power Company Private Limited (OPCL), withholding tax on dividend is a pass through item and the power purchaser shall make payment on account of withholding tax at the time of actual payment of dividend as hourly payment spread over a period of 12 months. In accordance with the decision referred above, the Authority approved following component for withholding tax on dividend for immediate application:


Period	7.5% Withholding tax on Dividend Rs./kW/Hour
February 1, 2021 to January 31, 2022	0.0419


2. The schedule attached as **Annex-I** is to be notified in the official gazette in accordance with the provisions of Section 31(7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act 1997.
3. CPPA (G) to ensure that all payments are consistent with tariff determination(s).

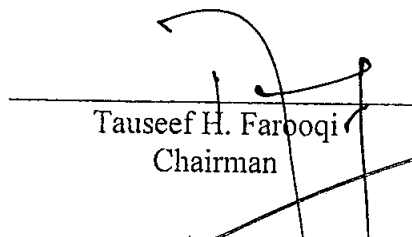
**AUTHORITY**

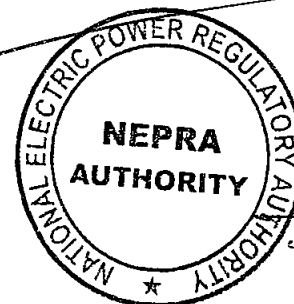
  
Saif Ullah Chattha  
Member 17.2.2021

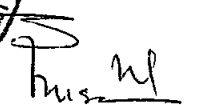
  
Rehmatullah Baloch  
Member

  
Engr. Rafique Ahmed Shaikh  
Member 19/2/21

  
Engr. Bahadur Shah  
Member

  
Tauseef H. Farooqi  
Chairman



  
01 03 21

**ORIENT POWER PRIVATE LIMITED**  
**REIMBURSEMENT OF 7.5% WITHHOLDING TAX ON DIVIDENDS**

Tax Challan #	Payment Date	Dividend Amount agst. which Tax is Being Withheld	Withholding Tax Amount Requested			Withholding Tax Amount Allowed		
			Tax Rate	Rs.	Equivalent USD*	Tax Rate	Rs.	Equivalent USD*
IT-20201210-0101-1245882	10-Dec-20	218,339,925	7.50%	16,375,494	101,743	7.50%	16,375,494	101,743
IT-20201210-0101-1245885	10-Dec-20	56,500,000	7.50%	4,237,500	26,328	7.50%	4,237,500	26,328
IT-20201210-0101-1245886	10-Dec-20	26,183,185	7.50%	1,963,739	12,201	7.50%	1,963,739	12,201
IT-20201224-0101-1558091	24-Dec-20	83,307,678	7.50%	6,248,076	38,820	7.50%	6,248,076	38,820
IT-20201224-0101-1558088	24-Dec-20	211,326,818	7.50%	15,849,511	98,475	7.50%	15,849,511	98,475
IT-20201224-0101-1558381	24-Dec-20	445,689,485	7.50%	33,426,711	207,684	7.50%	33,426,711	207,684
<b>Total</b>		<b>1,041,347,091</b>		<b>78,101,032</b>	<b>485,250</b>		<b>78,101,032</b>	<b>485,250</b>

\*NBP TT & OD Selling Rate of USD as on 10<sup>th</sup> & 24<sup>th</sup> December 2020 was Rs. 160.95/USD and Rs. 160.95/USD respectively.

**Calculation of Hourly Rate:**

Withholding tax on dividend

Rs. 78,101,032

Capacity

kW 212,700

Hours in a year

No. 8,760

Tariff component of withholding tax on dividend (February 1, 2021 to January 31, 2022)

Rs./kW/Hour 0.0419

**Carry Forward of Unclaimed Dividend Tax:**

Balance brought forward from 10<sup>th</sup> Agreement year

USD

As per decision No NEPRA/TRF-124 /OPCL-2009/10688-10690 dated April 15, 2020

5,265,858

Add: Limit for the 11<sup>th</sup> Agreement Year (May 24, 2020 to May 23, 2021)

$[15\% \times \$61,165,000 + \$1,839,000] \times 7.5\%$

826,031

**Maximum Limit Available:**

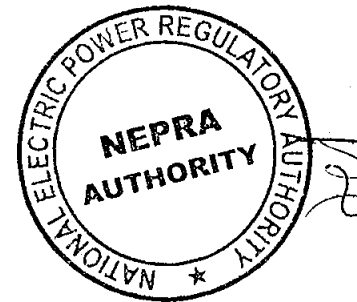
6,091,889

Less: Claimed during 11<sup>th</sup> Agreement Year (for the year ended 30<sup>th</sup> June, 2020)

(485,250)

**Balance Carried Forward**

5,606,639



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