



Registrar

# National Electric Power Regulatory Authority Islamic Republic of Pakistan

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No. NEPRA/R/Director(Trf)/TRF-80/SPL-2007/38328-38330  
October 27, 2020

**Subject: Decision of the Authority in the Matter of Quarterly Indexation/Adjustment of Tariff for Saif Power Ltd. (Case No. NEPRA/TRF-80/SPL-2007)**

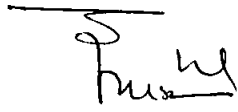
Dear Sir,

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 Saif Power Ltd. for the quarter October-December 2020 on account of US CPI, CPI (General) Local, Exchange Rate and KIBOR variation in Case No. NEPRA/TRF-80/SPL-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 X 20  
( Syed Safeer Hussain )

Secretary  
Ministry of Energy (Power Division),  
'A' Block, Pak Secretariats  
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 SAIF POWER LIMITED**

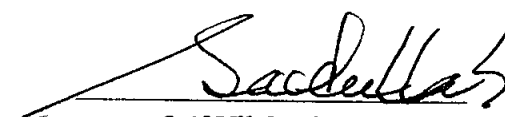
1. Pursuant to the decision of the Authority dated June 20, 2011 in the matter of adjustment at Commercial Operation Date and decision of the Authority dated December 20, 2012 regarding change of index in the case of Saif Power Limited (hereinafter "SPL"), the tariff of SPL in respect of Oct-Dec 2020 quarter has been revised on account of US CPI, CPI (General) local, exchange rate and KIBOR variation in accordance with the requisite indexation/adjustment mechanism stipulated in the above referred decisions of the Authority. The revised tariff indicated hereunder shall be immediately applicable:

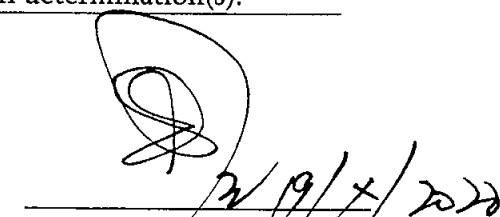
Tariff Components	Reference COD Decision 20-Jun-11	Revised Oct-Dec 2020 Quarter
<b>Capacity Charge (Rs./kW/Hour)</b>		
Fixed O&M – Local	0.0792	0.1378
Fixed O&M - Foreign	0.1016	0.2404
Cost of Working Capital-Gas	0.0424	0.0274
Cost of Working Capital-HSD	0.0909	0.0588
Return on Equity	0.3824	0.7575
Return on Equity During Construction	0.1129	0.2236
<b>Total (Gas)</b>	<b>0.7185</b>	<b>1.3867</b>
<b>Total (HSD)</b>	<b>0.7670</b>	<b>1.4181</b>
<b>Variable O&amp;M (Rs./kWh)</b>		
Variable O&M – Foreign - Gas	0.2650	0.6270
Variable O&M – Foreign - HSD	0.3825	0.9049


2. The above referred revised tariff components attached as **Annex-I** are 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.

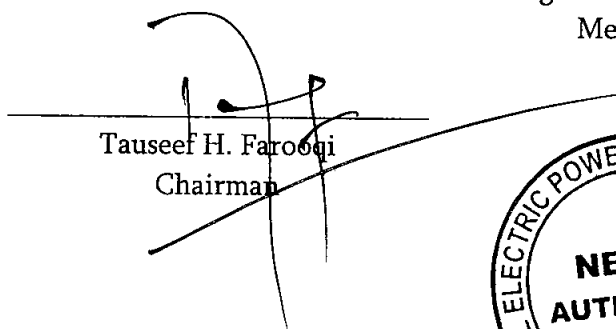
CPPA (G) to ensure that all payments are consistent with the tariff determination(s).

**Authority**

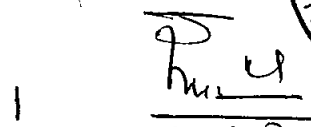
  
Saif Ullah Chattha  
Member  
16.10.2020

  
Rehmatullah Baloch  
Member  
21/10/2020

  
Engr. Rafique Ahmed Shaikh  
Member  
16/10/20

  
Tauseef H. Farooqi  
Chairman





**Saif Power Limited**  
**Quarterly Indexation/Adjustment of Tariff**

Tariff Components	Reference COD Decision 20-Jun-11	Revised Oct-Dec 2020 Quarter
<b>Capacity Charge(Rs./kW/Hour)</b>		
Fixed O&M – Local	0.0792	0.1378
Fixed O&M - Foreign	0.1016	0.2404
Cost of Working Capital-Gas	0.0424	0.0274
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Variable O&M – Foreign - HSD	0.3825	0.9049
<b>Indexation Values</b>		
CPI (General) - Local	154.720	269.270
US CPI	217.631	259.918
Exchange Rate	84.000	166.400
KIBOR	12.34%	7.25%
Hours in the Quarter	-	2,208

\*For the purpose of indexation of Local O&M components for Oct-Dec 2020 quarter, CPI for August 2020 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.

