



Registrar

National Electric Power Regulatory Authority

Islamic Republic of Pakistan

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No. NEPRA/R/ADG(Trf)/TRF-122/UCH-II-2008/ 5230-34

April 18, 2024

Subject: Decision of the Authority in the matter of Adjustment in Lender's Fee Component of Tariff for 9th Agreement Year for UCH-II Power (Pvt) Limited [122/UCH-II-2008]

Dear Sir,

Enclosed please find herewith the Decision of the Authority along with **Annex-I** (total 02 Pages) in the matter of Adjustment in Lender's Fee Component of Tariff for the Period **April 04, 2022 to April 03, 2023** in respect of Uch-II Power (Private) Ltd.

2. The Decision is being intimated to the Federal Government for the purpose of notification in the official Gazette pursuant to Section 31(7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act, 1997 within 30 days from the intimation of this Decision. In the event the Federal Government fails to notify the subject tariff Decision or refer the matter to the Authority for reconsideration, within the time period specified in Section 31(7), then the Authority shall notify the same in the official Gazette pursuant to Section 31(7) of NEPRA Act.

Enclosure: As above

(Engr. Mazhar Iqbal Ranjha)

Secretary
Ministry of Energy (Power Division),
'A' Block, Pak Secretariat,
Islamabad

Copy to: (along with 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, Uch-II Power (Pvt.) Limited, Building 2-B, I&T Center, Sector G- 6/1, Islamabad.

DECISION OF THE AUTHORITY IN THE MATTER OF ADJUSTMENT IN LENDER'S FEE COMPONENT OF TARIFF FOR 9TH AGREEMENT YEAR FOR UCH-II POWER (PVT) LIMITED.

1. Pursuant to the decision of the Authority dated April 24, 2018 in the matter of Motion for Leave for Review filed by Uch-II Power (Pvt.) Limited (Uch-II) against the decision of the Authority at COD dated July 3, 2017, the Letter of Credit (LC) cost with respect to Debt Service Reserve Account (DSRA) during the term of debt shall be treated as Pass-through item at actual on yearly basis. In addition, the lenders' advisors' fees (including technical legal, insurance, Trustees, inter-creditor agents, administrators, supervisors etc.) paid by Uch-II also be treated as Pass-through item during the term of debt at actual, not exceeding US\$ 0.5 million per annum, on yearly basis.
2. Uch-II requested to approve the lender's fees cost component as a pass-through for 9th agreement year of Rs. 0.0284/kW/h on the basis of Rs. 94,782,236. The details of requested cost is as under:

Sr. No.	Details	9th Agreement Year (PKR)
1	DSRA LC	36,650,472
2	Agency Fees	33,877,298
3	Professional Fees	825,754
4	Lender's Technical Advisor	23,428,712
5	Lender's Insurance Advisor	-
Total Amount		94,782,236

3. The Authority in its collective and joint wisdom considering all aspects decided with consensus as under; which shall be hereafter called as decision of the Authority in the matter:-

"Based on documentary evidences and information submitted by Uch-II, the cost on the basis of actual exchange rates has been assessed as Rs. 94,782,236 for the 9th agreement year. Based on assessed cost, the lender's fees cost component of capacity charge part of tariff has been revised as Rs. 0.0284/kW/h for the period April 4, 2022 to April 3, 2023."

4. The revised Lender's Fee Cost Component of tariff 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.
5. CPPA (G) to ensure that all payments are consistent with the tariff determination(s).

AUTHORITY

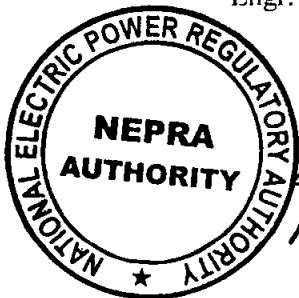
Mathar Niaz Rana (nsc)
Member

Engr. Maqsood Anwar Khan
Member

Engr. Rafique Ahmed Shaikh
Member

Amina Ahmed
Member

Waseem Mukhtar
Chairman



18/04/24

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**Uch-II Power (Pvt) Limited
Adjustment of Lender's Fees**

Period	Reference Lender's Fees Cost	Revised Lender's Fees Cost	Reference Lender's Fees Cost Component	Revised Lender's Fees Cost Component
	Rs	Rs	Rs./kW/Hour	Rs./kW/Hour
April 4, 2022 to April 3, 2023	26,725,000	94,782,236	0.0080	0.0284

-Based on data declared by Uch-II Power (Pvt) Limited

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