

National Electric Power Regulatory Authority

NOTIFICATION



Islamabad, the 4th day of Aug, 2022

S.R.O. 1470 (I)/2022. - In pursuance of Proviso-ii of Sub-Section 7 of Section 31 of the Regulation of Generation, Transmission and Distribution of Electric Power Act, 1997 (XL of 1997), NEPRA hereby notifies the decision of the Authority along with revised tariff components regarding quarterly indexation/adjustment of tariff for the quarter April - June 2022 on account of US CPI, CPI (Local), Exchange Rate and KIBOR/LIBOR variations in respect of Foundation Wind Energy-I (Pvt.) Ltd. in Case No. NEPRA/TRF-188/FWEL-2011.

2. While effecting the Decision, the concerned entities including Central Power Purchasing Agency Guarantee Limited (CPPAGL) shall keep in view and strictly comply with the orders of the courts notwithstanding this Decision.

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(Syed Safeer Hussain)

Registrar



**DECISION OF THE AUTHORITY IN THE MATTER OF QUARTERLY INDEXATION/ ADJUSTMENT
OF TARIFF FOR FOUNDATION WIND ENERGY-I LIMITED**

Pursuant to the decision of the Authority dated October 27, 2016 in the matter of tariff adjustment of Foundation Wind Energy-I Limited (FWEL-I) at commercial operation date (COD) and corrigendum decision dated December 2, 2016, the relevant components of tariff of FWEL-I for the quarter April-June 2022 have been revised on account of US CPI, CPI (Local), exchange rate and KIBOR/LIBOR variations in accordance with the requisite indexation/adjustment mechanism stipulated in the above referred decision of the Authority indicated in Annex-I.

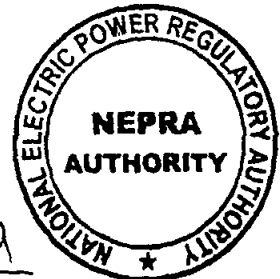
2. The above referred revised tariff components attached **Annex-I** are to be notified in the official gazette, in accordance with the provision of section 31(7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act, 1997.
3. CPPA-G to ensure that all the payments are consistent with tariff determination.

AUTHORITY

Engr. Maqsood Anwar Khan
Member

Engr. Rafique Ahmed Shaikh
Member/Vice Chairman

Tauseef H. Farooqi
Chairman



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Foundation Wind Energy-I Limited
Quarterly Indexation/Adjustment of Tariff

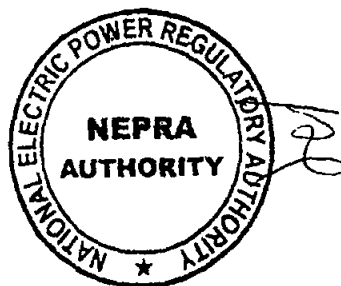
Tariff Component	Reference Tariff	Revised Apr-Jun 2022
(Rs./kWh)	(Rs./kWh)	
O&M-Local	0.3986	0.5454
O&M-Foreign	1.7093	3.7648
Return on Equity	3.9165	7.1393
Return on Equity during Construction	0.8793	1.6029
Debt Service-Local (Bi-Annual)	3.5825	3.7422
Debt Service-Foreign (Bi-Annual)	5.6086	9.9332
Total	16.0948	26.7278
Indexation Values		
CPI (General)	196.790	269.270
US CPI	234.812	283.716
Exchange Rate	100.50	183.20
KIBOR 6-Month	9.63%	11.46%
LIBOR 6-Month	0.330%	0.3388%

* For the purpose of indexation of Fixed O&M (Local) component for Apr-Jun 2022 quarter, CPI for Feb 2022 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.

The Authority vide its decision dated March 10, 2021 replaced CPI Base Year 2007-08 with N-CPI Base Year 2015-16, however, that decision shall be implemented upon Notification in the Official Gazette.

As per relevant provision of the EPA, 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 notification of the Authority's decision of revised index.

Sobica





REGISTRAR

National Electric Power Regulatory Authority Islamic Republic of Pakistan

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No. NEPRA/TRF-188/14808

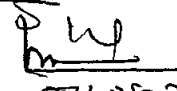
August 9, 2022

The Manager
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Shahrah-e-Suharwardi
Islamabad

Subject: **NOTIFICATION REGARDING DECISION OF THE AUTHORITY
ALONG WITH REVISED TARIFF COMPONENTS REGARDING
QUARTERLY INDEXATION/ADJUSTMENT OF TARIFF FOR THE
QUARTER APRIL - JUNE 2022 ON ACCOUNT OF US CPI, CPI(LOCAL),
EXCHANGE RATE AND KIBOR/LIBOR VARIATIONS IN RESPECT OF
FOUNDATION WIND ENERGY-I (PTV.) LTD.**

In pursuance of Proviso-ii of Sub-Section 7 of Section 31 of the Regulation of Generation, Transmission and Distribution of Electric Power Act, 1997 (XL of 1997), enclosed please find herewith '*Decision of the Authority along with revised tariff components regarding quarterly indexation/Adjustment of Tariff for the quarter April - June 2022 on account of US CPI, CPI(Local), Exchange Rate and KIBOR/LIBOR variations in respect of Foundation Wind Energy-I (Ptv.) Ltd.*' for immediate publication in the official gazette of Pakistan. Please also furnish thirty five (35) copies of the Notification to this Office after its publication.

Encl: Notification [03 pages & CD]


04 08 22
(Syed Safeer Hussain)

CC:

1. Chief Executive Officer, Central Power Purchasing Agency (Guarantee) Limited, 73 East, AKM Fazl-e-Haq Road, Block H, G-7/2, Blue Area, Islamabad
2. **Syed Mateen Ahmed**, Deputy Secretary (T&S), Ministry of Energy – Power Division, 'A' Block, Pak Secretariat, Islamabad [w.r.t. NEPRA's Decision issued vide No. 6663-6667 dated April 28, 2022]