

**TO BE PUBLISHED IN THE GAZETTE OF PAKISTAN  
EXTRA ORDINARY PART-I**

## **National Electric Power Regulatory Authority**

### **NOTIFICATION**



Islamabad, the 22<sup>nd</sup> day of August, 2022

1583  
**S.R.O. (1)/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 of Laraib Energy Limited for the quarter January — March 2022 on account of KIBOR/LIBOR, US CPI, CPI (General) and Exchange Rate in Case No. NEPRA/TRF-100/2009.*

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 LARAIB ENERGY LIMITED**

Pursuant to the Decisions of the Authority dated 14<sup>th</sup> April, 2016 in the matter of tariff adjustment at Commercial Operation Date (COD) notified vide S.R.O No 585(1)/2016 dated 28<sup>th</sup> June 2016, Motion for Recalculation dated 26<sup>th</sup> May 2016 and Motion for Leave for Review filed by LEL against the Decision of the Authority at COD dated June 30<sup>th</sup> 2016, the tariff components of Laraib Energy Limited on account of KIBOR/LIBOR, US CPI, CPI (General) & Exchange rate for the quarter ending January 01, 2022 to March 31, 2022 have been revised in accordance with requisite indexation/adjustment mechanism stipulated in the decisions of the Authority as indicated in Annex-I.

2. The above referred revised tariff components attached as **Annex-I** is to be notified in the official gazette, in terms of Section 31(7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act, 1997.

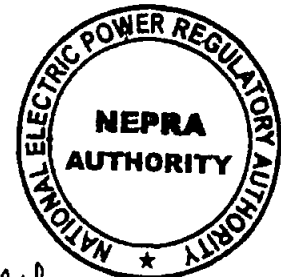
3. CPPA(G) to ensure that all payments are consistent with the tariff determination(s).

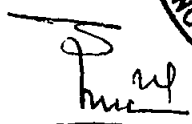
Authority

  
Engr. Masood Anwar Khan  
Member

  
Engr. Rafique Ahmed Shaikh  
Member

  
Tauseef H. Farooqi  
Chairman



  
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**Laraib Energy Limited**  
**Adjustment on Account of Quarterly Indexation**

Tariff Components	Reference	Jan - Mar 2022
	Rs./KWh	Rs./KWh
Return on Equity	1.9113	3.4778
Return on Equity during Construction	1.2254	2.2297
Special Return on Equity	0.4237	0.7710
Debt Service-Foreign**	3.6624	4.3540
Debt Service-Local*		1.4834
Water usage charges	0.2657	0.4124
Variable O & M Local	0.0441	0.0685
Fixed O & M Local	0.5786	0.8982
Fixed O & M Foreign	0.4410	0.9675
<b>Total</b>	<b>8.5522</b>	<b>14.6625</b>
<b>Indexation Values</b>		
6 Monthly KIBOR	9.57%	9.57%
6 Monthly LIBOR	0.4479%	0.3388%
Exchange Rate Quarterly	96.13	174.92
Exchange Rate Semi Annual (for Foreign debt servicing only)	96.13	169.92
CPI General	172.78	268.21
US CPI	230.38	277.780

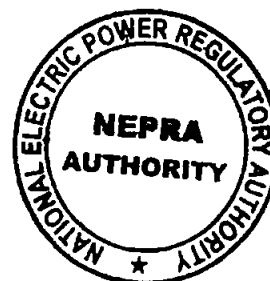
**NOTE:-**

\*Revised Local Debt Servicing Component has been computed based on the para 2.4 of the Authority's Decision dated January 06, 2021. The unrecovered debt servicing component is Rs. 1.4834/KWh which pertains to January 01, 2013 to March 22, 2013 period and shall be recovered in the period January 1, 2022 to March 22, 2022, beyond which this component of Rs. 1.4834/KWh will cease to exist.

\*\*Foreign Debt servicing component indexed shall remain valid for the period Jan 01 to June 30, 2022.

For the purpose of indexation of Local O&M and WUC components for Jan-March 2022 quarter, CPIs of the last quarter i.e. Oct, Nov, Dec 2021 were 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 CPIs of April, May & June 2020 for base year 2007-08 has been used for the instant indexation/adjustment. The indexation of Local O&M and WUC components are being made on provisional basis, subject to revision upon decision of new reference index value by the Authority.

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





REGISTRAR

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

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No. NEPRA/TRF-100/Laraib/15800

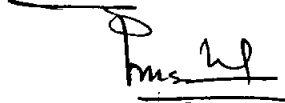
August 22, 2022

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 OF LARAIB ENERGY LIMITED FOR THE QUARTER JANUARY – MARCH 2022 ON ACCOUNT OF KIBOR/LIBOR, US CPI, CPI (GENERAL) AND EXCHANGE RATE**

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 of Laraib Energy Limited for the quarter January - March 2022 on account of KIBOR/LIBOR, US CPI, CPI (General) and Exchange Rate*' 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]

  
220822  
(Syed Safer 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. 12239-12243 dated July 7, 2022]

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