

**National Electric Power Regulatory Authority**

**NOTIFICATION**



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

**S.R.O. 1847 (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 regarding quarterly indexation/adjustment of tariff of Three Gorges Second Wind Farm Pakistan (Private) Ltd. (TGSWFPL) for the quarter July - September 2022 on account of US CPI, Exchange Rate and LIBOR variations in Case No. NEPRA/TRF-348/TGSWFPL-2016.

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.

22 09 22

(Syed Safeer Hussain)  
Registrar



**DECISION OF THE AUTHORITY IN THE MATTER OF QUARTERLY INDEXATION/ ADJUSTMENT OF  
TARIFF FOR THREE GORGES SECOND WIND FARM PAKISTAN LIMITED**

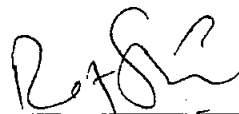
Pursuant to grant of "Upfront Tariff dated June 24, 2015 for Wind Power Projects" to Three Gorges Second Wind Farm Pakistan Limited (TGSWFPL) vide Authority's decision dated March 31, 2016 notified through S.R.O. No 654(I)/2016 dated July 22, 2016 and the decision of the Authority dated January 08, 2019 in the matter of tariff adjustment of TGSWFPL's tariff at Commercial Operation Date (COD) notified vide S.R.O. No 423(I)/2019 on April 03, 2019, the relevant tariff components of TGSWFPL in respect of quarter July-September, 2022 have been revised on account of US CPI, exchange rate and LIBOR variations in accordance with the requisite indexation/adjustment mechanism stipulated in the above referred decision(s) of the Authority indicated in Annex-I.

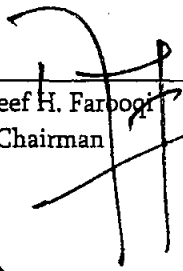
2. The adjusted/ indexed tariff attached as **Annex-I** is to be notified in the official gazette in accordance with the provision of Section 31(7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act 1997.

3. CPPA-G to ensure that all the payments are consistent with tariff determination.

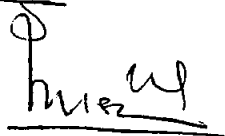
**AUTHORITY**

  
Engr. Maqsood Anwar Khan  
Member

  
Engr. Rafique Ahmed Shaikh  
Member/Vice Chairman

  
Tauseef H. Farooqi  
Chairman



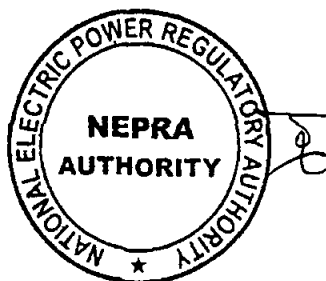
  
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## Annex - I

**Three Gorges Second Wind Farm Pakistan Ltd.  
Quarterly Indexation/Adjustment of Tariff**

| Tariff Component                    | Reference<br>Tariff | Revised<br>Jul-Sep<br>2022 |
|-------------------------------------|---------------------|----------------------------|
|                                     | (Rs./kWh)           |                            |
| O&M                                 | 1.5039              | 3.8174                     |
| Return on Equity                    | 3.6415              | 7.3906                     |
| Principal repayment of debt-Foreign | 5.2108              | 10.5756                    |
| Interest-Foreign                    | 1.5925              | 4.6237                     |
| <b>Total</b>                        | <b>11.9487</b>      | <b>26.4073</b>             |
| <b>Indexation Values</b>            |                     |                            |
| US CPI                              | 233.707             | 292.296                    |
| Exchange Rate                       | 101.50              | 206.00                     |
| LIBOR 3 month                       | 0.2706%             | 2.2851%                    |

*S B R*





REGISTRAR

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**Islamic Republic of Pakistan**

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No. NEPRA/TRF-348/17926

September <sup>22</sup>, 2022

The Manager  
Printing Corporation of Pakistan Press  
Shahrah-e-Suharwardi  
Islamabad

Subject: NOTIFICATION REGARDING DECISION OF THE AUTHORITY REGARDING QUARTERLY INDEXATION/ADJUSTMENT OF TARIFF OF THREE GORGES SECOND WIND FARM PAKISTAN (PRIVATE) LTD. (TGSWFPL) FOR THE QUARTER JULY - SEPTEMBER 2022 ON ACCOUNT OF US CPI, EXCHANGE RATE AND LIBOR VARIATIONS

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 regarding quarterly indexation/adjustment of tariff of Three Gorges Second Wind Farm Pakistan (Private) Ltd. (TGSWFPL) for the quarter July - September 2022 on account of US CPI, Exchange Rate and LIBOR variations*' 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]

  
22 09 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. 13960-13964 dated July 27, 2022]