

**National Electric Power Regulatory Authority**

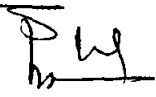
**NOTIFICATION**




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

**S.R.O. 1865 (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 Metro Power Company Ltd. for the quarter July – September 2022 on account of US CPI, CPI Local, Exchange Rate (PKR/USD), LIBOR and KIBOR variations in Case No. NEPRA/TRF-193/MPCL-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 METRO POWER COMPANY LIMITED**

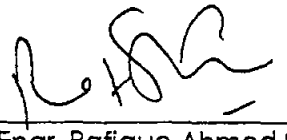
Pursuant to the decision of the Authority dated February 22, 2019 in the matter of tariff adjustment of Metro Power Company Limited (MPCL) at Commercial Operation Date (COD) notified vide S.R.O No 571(I)/2019 dated May 20, 2019 and decision dated December 05, 2019 on motion for leave for review filed by MPCL, the relevant tariff components of MPCL in respect of quarter from July-September, 2022 have been revised on account of US CPI, CPI (Local), exchange rate (PKR/USD), LIBOR and KIBOR variations in accordance with the requisite indexation/adjustment mechanism stipulated in the above referred decision(s) of the Authority indicated in Annex-I.

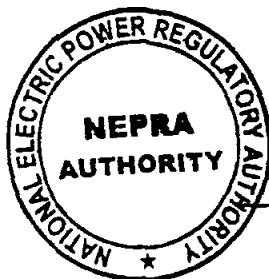
2. The adjusted/ indexed tariff attached as **Annex-I** is to be notified in the official gazette in accordance with the provision of Section 31(7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act 1997.

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

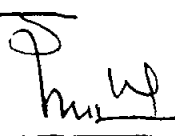
**AUTHORITY**

  
Engr. Maqsood Anwar Khan  
Member

  
Engr. Rafique Ahmed Shaikh  
Member/Vice Chairman



  
Tauseef H. Farooqi  
Chairman

  
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## Annex-I

**Metro Power Company Limited**  
**Quarterly Indexation/Adjustment of Tariff**

Tariff Component	Reference Tariff	Revised Jul-Sep 2022
	(Rs./kWh)	
Fixed O&M-Local	0.4137	0.5374
Fixed O&M-Foreign	1.4022	3.3552
Return on Equity	3.5263	6.9579
Return on Equity during Construction	0.9781	1.9299
Principal repayment of debt-Foreign	3.0386	5.9956
Interest-Foreign	0.6744	1.8554
Principal repayment of debt-Local	3.7087	3.7087
Interest-Local	1.4605	3.0423
<b>Total</b>	<b>15.2024</b>	<b>27.3824</b>
<b>Indexation Values</b>		
CPI (General)	207.300	269.270
US CPI	241.038	292.296
Exchange Rate	104.40	206.000
LIBOR 6 month	0.9200%	2.9351%
KIBOR 6 month	6.06%	15.35%
<p>* For the purpose of indexation of Fixed O&amp;M (Local) component for Jul-Sep 2022 quarter, CPI for May 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.</p> <p>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.</p> <p>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&amp;M components is being made on provisional basis, subject to revision upon notification of the Authority's decision of revised index.</p>		





REGISTRAR

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

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No. NEPRA/TRF-193/17938

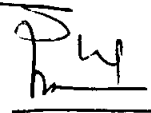
September <sup>22</sup>, 2022

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

Subject: NOTIFICATION REGARDING DECISION OF THE AUTHORITY REGARDING QUARTERLY INDEXATION/ADJUSTMENT OF METRO POWER COMPANY LTD. FOR THE QUARTER JULY – SEPTEMBER 2022 ON ACCOUNT OF US CPI, CPI LOCAL, EXCHANGE RATE (PKR/USD), LIBOR AND KIBOR 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 Metro Power Company Ltd. for the quarter July – September 2022 on account of US CPI, CPI Local, Exchange Rate (PKR/USD), LIBOR and KIBOR 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. 13869-13873 dated July 26, 2022]