

**National Electric Power Regulatory Authority**

**NOTIFICATION**



Islamabad, the 23<sup>rd</sup> day of Nov, 2022

**S.R.O. 2138 (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 of Nishat Chunian Power Ltd. for the April – June 2022 quarter on account of US CPI, CPI (General) Local, Exchange Rate and KIBOR variation in Case No. NEPRA/TRF-70/NCPL-2007.

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.

23 x 122

(Syed Safer Hussain)  
Registrar



**DECISION OF THE AUTHORITY IN THE MATTER OF QUARTERLY INDEXATION/ADJUSTMENT OF TARIFF FOR NISHAT CHUNIAN POWER LIMITED FOR APRIL TO JUNE 2022 QUARTER**

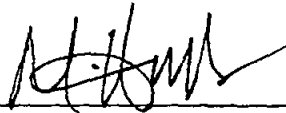
Pursuant to the decision of the Authority dated December 31, 2010 in the matter of adjustment at Commercial Operation Date (COD) and decision of the Authority dated December 20, 2012 regarding change of index in case of Nishat Chunian Power Limited (NCPL), the tariff of NCPL in respect of April to June 2022 quarter has been revised on account of US CPI, CPI (General) Local, Exchange Rate and KIBOR variation in accordance with the requisite indexation/adjustment mechanisms stipulated in the above referred decisions of the Authority. The revised tariff indicated hereunder shall be immediately applicable:


Tariff Components	Reference Component	Revised April to June 2022 Quarter
<b>Capacity Charge (Rs./kW/Hour)</b>		
Fixed O&M - Foreign	0.1019	0.2836
Fixed O&M - Local	0.1186	0.2064
Cost of Working Capital	0.1909	0.1863
ROE	0.3556	0.7611
ROEDC	0.0679	0.1453
<b>Total</b>	<b>0.8349</b>	<b>1.5827</b>
<b>Variable O&amp;M (Rs./kWh)</b>		
Variable O&M - Foreign	0.5182	1.4422
Variable O&M - Local	0.1630	0.2837
<b>Total</b>	<b>0.6812</b>	<b>1.7259</b>

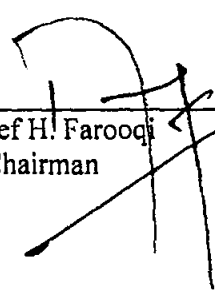
The above referred revised tariff components attached as **Annex-I** are to be notified in the official gazette, in accordance with the provision of Section 31(7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act 1997.

CPPPA (G) to ensure that all payments are consistent with tariff determination.

**AUTHORITY**

  
Engr. Maqsood Anwar Khan  
Member

  
Engr. Rafique Ahmed Shaikh  
Member

  
Tauseef H. Farooqi  
Chairman



**NISHAT CHUNIAN POWER LIMITED**  
**Quarterly Indexation/Adjustment of Tariff**

Tariff Components	Reference Component	Revised April to June 2022 Quarter
<b>Capacity Charge (Rs./kW/Hour)</b>		
Fixed O&M - Foreign	0.1019	0.2836
Fixed O&M - Local	0.1186	0.2064
Cost of Working Capital	0.1909	0.1863
ROE	0.3556	0.7611
ROEDC	0.0679	0.1453
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Variable O&M - Foreign	0.5182	1.4422
Variable O&M - Local	0.1630	0.2837
<b>Total</b>	<b>0.6812</b>	<b>1.7259</b>
<b>Indexation Values</b>		
Exchange Rate (Rs./USD)	85.600	183.200
US CPI (All Urban Consumers)	218.178	283.716
CPI (General) - Local	154.720	269.270
3 Monthly KIBOR	12.29%	11.95%
Hours in the quarter	-	2,184

\* For the purpose of indexation of Local O&M components for April to June 2022 quarter, CPI for February 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. As per relevant provision of the PPA, 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 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-70/22626-28

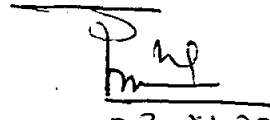
November <sup>23</sup>, 2022

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

Subject: NOTIFICATION REGARDING DECISION OF THE AUTHORITY ALONG WITH REVISED TARIFF COMPONENTS REGARDING QUARTERLY INDEXATION/ ADJUSTMENT OF TARIFF OF NISHAT CHUNIAN POWER LTD. FOR THE APRIL – JUNE 2022 QUARTER ON ACCOUNT OF US CPI, CPI (GENERAL) LOCAL, EXCHANGE RATE AND KIBOR VARIATION

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 Nishat Chunian Power Ltd. for the April – June 2022 quarter on account of US CPI, CPI (General) Local, Exchange Rate and KIBOR variation*' 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]

  
23.11.22  
(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. 6050-6054 dated April 26, 2022]