

National Electric Power Regulatory Authority

NOTIFICATION



Islamabad, the 6th day of Dec, 2022

S.R.O. 2208

(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 Harappa Solar (Pvt.) Ltd. for the October-December 2022 quarter in Case No. NEPRA/TRF-324/HSPL-2015.

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





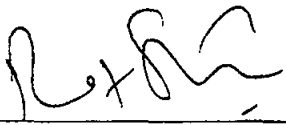
DECISION OF THE AUTHORITY FOR QUARTERLY INDEXATION/ADJUSTMENT OF TARIFF OF HARAPPA SOLAR PRIVATE LIMITED ("HSPL") FOR THE QUARTER FROM OCTOBER-DECEMBER, 2022

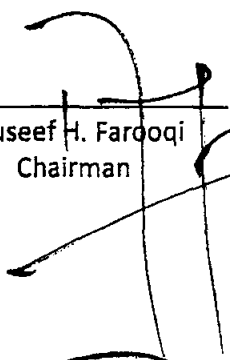
The Authority issued its decision in the matter of tariff adjustment at Commercial Operation Date (COD) of Harappa Solar Private Limited ("HSPL") on November 20, 2018. Subsequently, the Authority vide decision dated April 09, 2021 in the matter of application filed by Central Power Purchasing Agency Guarantee Ltd. (CPPAGL) adjusted the aforesaid decision dated November 20, 2018 which has been notified through S.R.O 714(I)/2021 dated June 04, 2021.

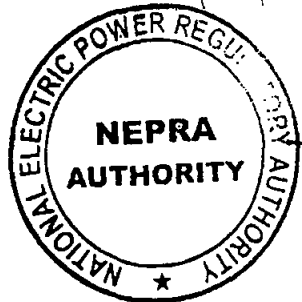
2. Pursuant to the aforesaid decisions of the Authority, the tariff of HSPL for the quarter October-December, 2022 has been adjusted. The revised tariff for the quarter October-December, 2022 is attached herewith as **Annex-I**.
3. The adjusted/ indexed tariff attached as **Annex-I** is to be notified 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.
4. CPPAGL to ensure that all the payments are consistent with tariff determination.

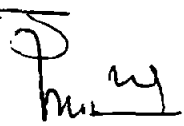
AUTHORITY


Engr. Maqsood Anwar Khan
Member


Engr. Rafique Ahmed Shaikh
Member/Vice Chairman


Tauseef H. Farooqi
Chairman

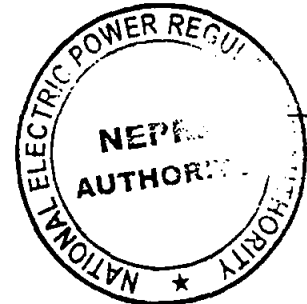

NEPRA
AUTHORITY
NATIONAL ELECTRIC POWER REGULATORY AUTHORITY


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Harappa Solar Private Limited
Quarterly Indexation/Adjustment of Tariff

Tariff Components	Reference Tariff	Revised Oct-Dec 2022
	(Rs./kWh)	
*Fixed O&M-Local	1.1135	1.4871
Fixed O&M-Foreign	0.4772	1.2970
Return on Equity	3.0600	6.7014
Debt Servicing (Foreign)	4.0367	9.8841
Debt Servicing (Local)	4.7348	4.7348
Total	13.4222	24.1044
Indexation Values		
CPI (General)	201.62	269.27
US CPI	238.654	296.171
Exchange Rate	105.00	229.95
LIBOR 3 month	1.0354%	3.7547%
<p>* For the purpose of indexation of Fixed O&M (Local) component for October-December 2022 quarter, CPI for Aug 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.</p> <p>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.</p>		

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REGISTRAR

National Electric Power Regulatory Authority
Islamic Republic of Pakistan

NEPRA Tower, G-5/1 (East), Near MNA Hostel, Islamabad

Phone: 9206500, Fax: 2600026

Website: www.nepra.org.pk, Email: info@nepra.org.pk

No. NEPRA/TRF-324/22983-85

December 6, 2022

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Subject: **NOTIFICATION REGARDING DECISION OF THE AUTHORITY IN THE MATTER OF QUARTERLY INDEXATION/ADJUSTMENT OF TARIFF OF HARAPPA SOLAR (PVT.) LTD. FOR THE OCTOBER-DECEMBER 2022 QUARTER.**

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 Harappa Solar (Pvt.) Ltd. for the October-December 2022 quarter.' 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]


(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. 21547-21551 dated November 8, 2022]