

National Electric Power Regulatory Authority

NOTIFICATION



Islamabad, the 6th day of Dec, 2022

S.R.O. 2214 (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 for the quarter October-December 2022 on account of US CPI, CPI (Local), Exchange Rate and KIBOR/LIBOR variations in respect of Foundation Wind Energy-I (Pvt.) Ltd. in Case No. NEPRA/TRF-188/FWEL-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.

06 x11 22

(Syed Safeer Hussain)
Registrar



**DECISION OF THE AUTHORITY IN THE MATTER OF QUARTERLY INDEXATION/ ADJUSTMENT
OF TARIFF FOR FOUNDATION WIND ENERGY-I LIMITED**

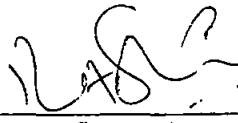
Pursuant to the decision of the Authority dated October 27, 2016 in the matter of tariff adjustment of Foundation Wind Energy-I Limited (FWEL-I) at commercial operation date (COD) and corrigendum decision dated December 2, 2016, the relevant components of tariff of FWEL-I for the quarter October-December 2022 have been revised on account of US CPI, CPI (Local), exchange rate and KIBOR/LIBOR variations in accordance with the requisite indexation/adjustment mechanism stipulated in the above referred decision of the Authority indicated in Annex-I.

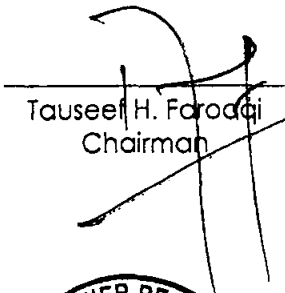
2. The above referred revised tariff components attached **Annex-I** are to be notified in the official gazette, in accordance with the provision of section 31(7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act, 1997.

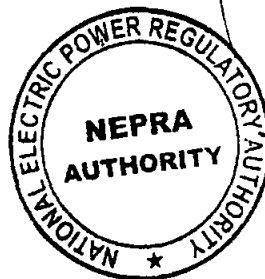
3. CPPA-G to ensure that all the payments are consistent with tariff determination.

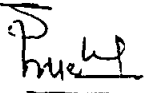
AUTHORITY


Engr. Maqsood Anwar Khan
Member


Engr. Rafique Ahmed Shaikh
Member/~~Vice Chairman~~


Tauseef H. Farooqi
Chairman




08 x 1 22

Foundation Wind Energy-I Limited
Quarterly Indexation/Adjustment of Tariff

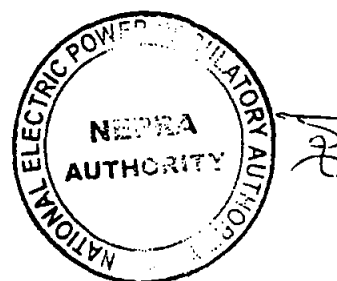
Tariff Component	Reference Tariff	Revised Oct-Dec 2022
	(Rs./kWh)	
O&M-Local	0.3986	0.5454
O&M-Foreign	1.7093	4.9330
Return on Equity	3.9165	8.9612
Return on Equity during Construction	0.8793	2.0119
Debt Service-Local (Bi-Annual)	3.5825	4.0106
Debt Service-Foreign (Bi-Annual)	5.6086	12.1937
Total	16.0948	32.6558
Indexation Values		
CPI (General)	196.790	269.270
US CPI	234.812	296.171
Exchange Rate	100.50	229.95
KIBOR 6-Month	9.63%	15.35%
LIBOR 6-Month	0.330%	2.9351%

* For the purpose of indexation of Fixed O&M (Local) component for Oct-Dec 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.

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.

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&M components is being made on provisional basis, subject to revision upon notification of the Authority's decision of revised index.

8 12 d a H





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-188/2300/—03

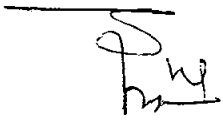
December 6, 2022

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

Subject: **NOTIFICATION REGARDING DECISION OF THE AUTHORITY
ALONG WITH REVISED TARIFF COMPONENTS IN THE MATTER
OF QUARTERLY INDEXATION/ADJUSTMENT OF TARIFF FOR
THE QUARTER OCTOBER-DECEMBER 2022 ON ACCOUNT OF US
CPI, CPI (LOCAL), EXCHANGE RATE AND KIBOR/LIBOR
VARIATIONS IN RESPECT OF FOUNDATION WIND ENERGY-I
(PVT.) LTD.**

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 for the quarter October-December 2022 on account of US CPI, CPI (Local), Exchange Rate and KIBOR/LIBOR variations in respect of Foundation Wind Energy-I (Pvt.) Ltd.' 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]


06 x 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. 21727-21731 dated November 8, 2022]