

National Electric Power Regulatory Authority

NOTIFICATION



Islamabad, the 6th day of Dec, 2022

S.R.O. 2217 (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 in respect of Artistic Energy (Private) Limited for the quarter October - December 2022 on account of US CPI, Exchange Rate and KIBOR variation in Case No. NEPRA/TRF-352/HAEPL-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.

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(Syed Safeer Hussain)
Registrar



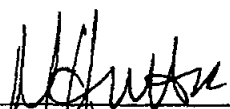
**DECISION OF THE AUTHORITY IN THE MATTER OF QUARTERLY INDEXATION/
ADJUSTMENT OF TARIFF FOR ARTISTIC ENERGY (PVT.) LIMITED**

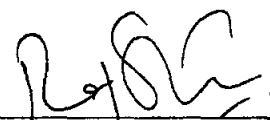
Pursuant to decision of the Authority dated April 04, 2019 in the matter of tariff adjustment of AEPL's tariff at Commercial Operation Date (COD) notified vide S.R.O. No 814(I)/2019 on July 17, 2019, Modification Decision of the Authority dated February 14, 2020 and subsequent Decision dated April 09, 2021 in the matter of application filed by Central Power Purchasing Agency (Guarantee) Ltd. adjusted the aforesaid decision(s) which has been notified through S.R.O 717(1)/2021 dated June 04, 2021, the relevant tariff components of AEPL in respect of quarter October-December 2022 have been revised on account of US CPI, exchange rate and KIBOR variation in accordance with the requisite indexation/adjustment mechanism stipulated in the above referred decision(s) of the Authority indicated in Annex-I.

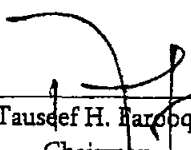
2. The adjusted/indexed tariff attached as **Annex-I** is to be notified in the official gazette in accordance with the provision of Section 31(7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act 1997.

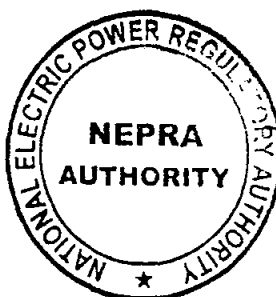
3. CPPA-G to ensure that all the payments are consistent with tariff determination.

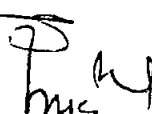
AUTHORITY


(Eng. Maqsood Anwar Khan)
Member


(Eng. Rafique Ahmed Shaikh)
Member


(Tauseef H. Farooqi)
Chairman

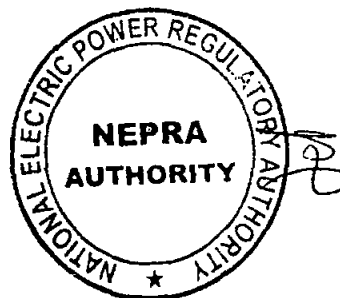



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Artistic Energy (Pvt.) Limited
Quarterly Indexation/Adjustment of Tariff

Tariff Component	Reference Tariff Year 5	Revised Oct-Dec 2022
(Rs./kWh)		
O&M	1.2031	3.4541
Return on Equity	2.8311	6.4139
Principal Repayment (SBP Financing)	3.8364	3.8364
Interest (SBP Financing)	1.2649	1.2649
Principal Repayment (Commercial Loan Financing)	1.4354	1.4354
Interest (Commercial Loan Financing)	1.2381	2.0308
Total	11.8090	18.4355
Indexation Values		
US CPI	233.707	296.171
Exchange Rate	101.50	229.95
KIBOR 3 month	8.22%	15.77%

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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-352/230/0-1/2

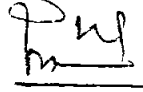
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December , 2022

The Manager
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Shahrah-e-Suharwardi
Islamabad

Subject: **NOTIFICATION REGARDING DECISION OF THE AUTHORITY IN THE MATTER OF QUARTERLY INDEXATION/ADJUSTMENT OF TARIFF IN RESPECT OF ARTISTIC ENERGY (PRIVATE) LIMITED FOR THE QUARTER OCTOBER - DECEMBER 2022 ON ACCOUNT OF US CPI, 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 regarding quarterly indexation/adjustment of tariff in respect of Artistic Energy (Private) Limited for the quarter October - December 2022 on account of US CPI, 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]


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(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. 21769-21773 dated November 8, 2022]