

National Electric Power Regulatory Authority

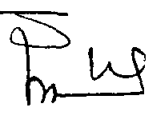
NOTIFICATION



Islamabad, the 6th day of Dec, 2022

S.R.O. 2227 (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 Quaid-e-Azam Solar Power Private Ltd. for the quarter October-December 2022 on account of US CPI, Local CPI, KIBOR and Exchange Rate variation in Case No. NE PRA/TRF-303/QASPL-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



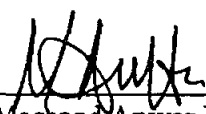


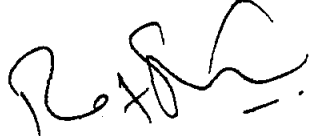
**DECISION OF THE AUTHORITY IN THE MATTER OF QUARTERLY INDEXATION/
ADJUSTMENT OF TARIFF FOR QUAID-E-AZAM SOLAR POWER (PRIVATE) LIMITED**

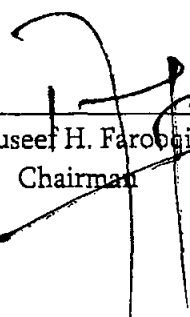
Pursuant to the Decision of the Authority dated June 2, 2016 in the matter of tariff adjustment of Quaid-e-Azam Solar Power (Pvt.) Limited (QASPL) at commercial operation date (COD) and review motion Decision dated November 29, 2016 and the Decision dated February 18, 2021, in the matter of petition for revision of Upfront Tariff Determination filed by QASPL for reduction of ROE component, the tariff of QASPL for the quarter October-December, 2022 has been revised on account of US CPI, Local CPI, KIBOR and exchange rate variations in accordance with the requisite indexation/adjustment mechanisms stipulated in the above referred decisions of the Authority as indicated in Annex-I.

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

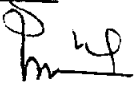
AUTHORITY


Engr. Maqsood Anwar Khan
Member


Engr. Rafique Ahmed Shaikh
Member/Vice Chairman


Tauseef H. Farooqi
Chairman




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Quaid-e-Azam Solar Power (Pvt.) Limited
Quarterly Indexation/Adjustment of Tariff

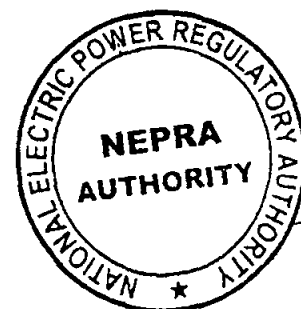
Tariff Component	Reference Tariff	Revised Oct-Dec 2022
	(Rs./kWh)	
* Fixed O&M-Local	0.3463	0.4642
Fixed O&M-Foreign	2.0709	5.8113
Return on Equity	3.2473	7.3423
Principal repayment of debt-Local	9.1919	9.1919
Interest-Local	2.7801	5.2673
Total	17.6365	28.0770
Indexation Values		
CPI (General)	200.890	269.270
US CPI	238.638	296.171
Exchange Rate	101.70	229.95
KIBOR 3 Month	7.01%	15.77%

* For the purpose of indexation of Fixed O&M (Local) component for October-December 2022 quarter, CPI for August 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.

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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-303/23043-45

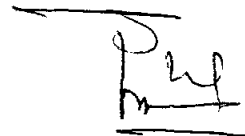
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December , 2022

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 OF
QUAID-E-AZAM SOLAR POWER PRIVATE LTD. FOR THE
QUARTER OCTOBER-DECEMBER 2022 ON ACCOUNT OF US CPI,
LOCAL CPI, KIBOR AND EXCHANGE RATE 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 Quaid-e-Azam Solar Power Private Ltd. for the quarter October-December 2022 on account of US CPI, Local CPI, KIBOR and Exchange Rate 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 & CDI]


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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. 21541-21545 dated November 8, 2022]