

National Electric Power Regulatory Authority

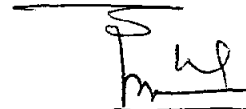
NOTIFICATION



Islamabad, the 6th day of Dec, 2022

S.R.O. 2239 (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 adjusted/indexed tariff regarding quarterly indexation/adjustment of tariff of Sachal Energy Development (Pvt.) Ltd. for the October-December 2022 quarter on account of US CPI, CPI (General), Exchange Rate and LIBOR variation in Case No. NEPRA/TRF-207/SEDPL-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.


06 XII 22

(Syed Safeer Hussain)
Registrar



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

Pursuant to the decision of the Authority dated June 01, 2018 in the matter of tariff adjustment of Sachal Energy Development (Pvt.) Limited (SEDPL) at Commercial Operation Date (COD) notified vide S.R.O No 361(I)/2016 dated on November 06, 2018, the relevant tariff components of SEDPL in respect of quarter October-December, 2022 have been revised on account of US CPI, CPI (General), exchange rate and LIBOR variation in accordance with the requisite indexation/adjustment mechanism stipulated in the above referred decision(s) of the Authority indicated in Annex-I.

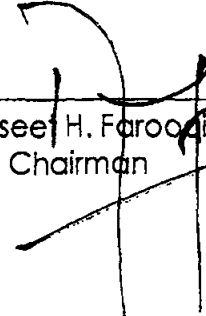
2. The adjusted/ indexed tariff attached as **Annex-I** is to be notified in the official gazette in accordance with the provision of Section 31(7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act 1997.

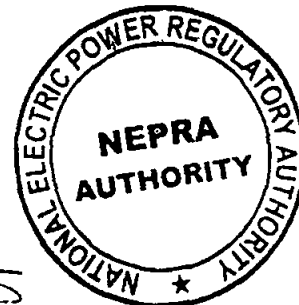
3. CPPA-G to ensure that all the payments are consistent with tariff determination.

AUTHORITY


Engr. Maqsood Anwar Khan
Member


Engr. Rafique Ahmed Shaikh
Member/Vice Chairman


Tauseef H. Farooqi
Chairman



Sachal Energy Development (Pvt) Limited
Quarterly Indexation/Adjustment of Tariff

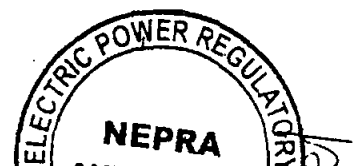
Tariff Component	Reference Tariff	Revised Oct-Dec 2022
(Rs./kWh)		
Fixed O&M-Local	0.7525	0.9499
Fixed O&M-Foreign	1.1916	3.1823
Return on Equity	3.3985	7.4712
Return on Equity during Construction	0.7352	1.6162
Principal repayment of debt-Foreign	7.9990	15.7533
Interest-Foreign	2.0752	5.1946
Total	16.1520	34.1675
Indexation Values		
CPI (General)	213.320	269.270
US CPI	243.801	296.171
Exchange Rate	104.60	229.95
LIBOR 6 month	1.4154%	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.

S R dw R AD





REGISTRAR

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Islamic Republic of Pakistan

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No. NEPRA/TRF-207/23079-81

December 6, 2022

The Manager
Printing Corporation of Pakistan Press
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Islamabad

Subject: **NOTIFICATION REGARDING DECISION OF THE AUTHORITY
ALONG WITH ADJUSTED/INDEXED TARIFF IN THE MATTER OF
QUARTERLY INDEXATION/ADJUSTMENT OF TARIFF OF
SACHAL ENERGY DEVELOPMENT (PVT.) LTD. FOR THE
OCTOBER-DECEMBER 2022 QUARTER ON ACCOUNT OF US CPI,
CPI (GENERAL), EXCHANGE RATE AND LIBOR 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 adjusted/indexed tariff in the matter of quarterly indexation/adjustment of tariff of Sachal Energy Development (Pvt.) Ltd. for the October-December 2022 quarter on account of US CPI, CPI (general), Exchange Rate and Libor 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]

(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. 21625-21629 dated November 8, 2022]