

National Electric Power Regulatory Authority

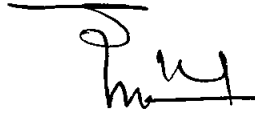

NOTIFICATION



Islamabad, the 21st day of July, 2022

S.R.O. 1283 (I)/2022. - In pursuance 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 Schedule of Sinosure Fee Component of Capacity Charge in the matter of Annual Adjustment of Sinosure Component of Capacity Charge Part of Tariff for Port Qasim Electric Power Company (Private) Ltd. for the period November 24, 2021 to November 23, 2022 in Case No. NEPRA/TRF-299/PQEPCPL-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.


21 07 22
(Syed Safeer Hussain)
Registrar




**DECISION OF THE AUTHORITY IN THE MATTER OF ANNUAL
ADJUSTMENT OF SINOSURE COMPONENT OF CAPACITY
CHARGE PART OF TARIFF FOR PORT QASIM ELECTRIC POWER
COMPANY (PRIVATE) LIMITED**

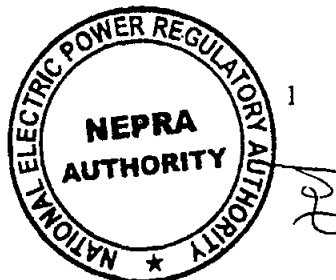
1. Pursuant to the Decisions of the Authority dated February 13, 2015 in the matter of approval of upfront coal tariff for 2x660 MW coal power plant of Port Qasim Electric Power Company (PQEPCL) and dated September 27, 2019 in the matter of tariff adjustment at Commercial Operation Date (COD) of PQEPCL, the sinosure component of capacity charge part of tariff is subject to annual adjustment on the basis of annual outstanding principal, interest payable and exchange rate. PQEPCL vide its letter No. PQEPC/NEPRA/2022-11 dated March 31, 2022 submitted its request for adjustment of Sinosure fee component. PQEPCL requested Sinosure fee component of Rs. 0.1297/kW/h for the 4th agreement year on the basis of sinosure premium of US\$ 8,007,970.92 (Rs. 1,412,205,671.74).
2. PQEPCL calculated the sinosure premium on the basis of outstanding principle as per the loan agreement with its Lender instead of the approved debt schedule. The requested sinosure premium is not in line with the mechanism approved by the Authority and previous decisions in the matter. As per the approved mechanism, sinosure premium for the period November 24, 2021 to November 23, 2022 is calculated as under:

Description	Amount US\$
Outstanding Principal as per Approved Debt Schedule	1,116,470,000
Revised Interest Payable During the Period @ LIBOR 0.156%	38,874,438
Total	1,155,344,438
Premium Rate	0.60%
Sinosure Premium As Per Debt Schedule	6,932,067
Exchange Rate (Rs./US\$)	176.35
Sinosure Premium (Rs.)	1,222,469,950

3. The revised sinosure component of capacity charge part of tariff indicated hereunder shall be immediately applicable:

Period	Revised Sinosure Component
	Rs./kW/Hour
November 24, 2021 to November 23, 2022	0.1123

4. The revised tariff schedule 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.





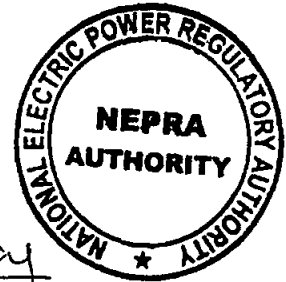
5. CPPA (G) to ensure that all payments are consistent with the tariff determination(s).

AUTHORITY

Engr. Maqsood Anwar Khan
Member

Engr. Rafique Ahmed Shaikh
Member

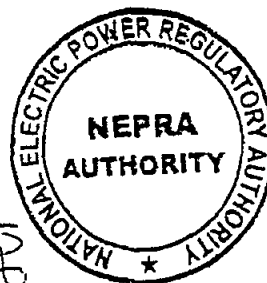
Tauseef H. Farooqi
Chairman



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Port Qasim Electric Power Company (Pvt.) Ltd
Schedule of Sinosure Fee Component of Capacity Charge
Adjustment on account of Sinosure Fee

Period	Sinosure Fee (US\$.)	Exchange Rate	Sinosure Fee (Rs.)	Sinosure Component (Rs./kWh)
24 Nov 2021 to 23 Nov 2022	6,932,067	176.35	1,222,469,950	0.1123





REGISTRAR

National Electric Power Regulatory Authority
Islamic Republic of Pakistan

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

No. NEPRA/TRF-299/13474 -76

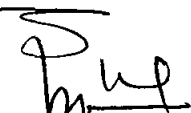
July 21, 2022

The Manager
Printing Corporation of Pakistan Press (PCPP)
Khayaban-e-Suharwardi,
Islamabad

Subject: **NOTIFICATION REGARDING DECISION OF THE AUTHORITY ALONG WITH SCHEDULE OF SINOSURE FEE COMPONENT OF CAPACITY CHARGE IN THE MATTER OF ANNUAL ADJUSTMENT OF SINOSURE COMPONENT OF CAPACITY CHARGE PART OF TARIFF FOR PORT QASIM ELECTRIC POWER COMPANY (PRIVATE) LTD. FOR THE PERIOD NOVEMBER 24, 2021 TO NOVEMBER 23, 2022**

In pursuance 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 Schedule of Sinosure Fee Component of Capacity Charge in the matter of Annual Adjustment of Sinosure Component of Capacity Charge Part of Tariff for Port Qasim Electric Power Company (Private) Ltd. for the period November 24, 2021 to November 23, 2022*' 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 (4 Pages) & CD


21 07 22
(Syed Safeer Hussain)

CC:

1. Chief Executive Officer, Central Power Purchasing Agency (Guarantee) Limited, 73 East, AKM Fazl-ul-Haq Road, Block H, G 7/2 Blue Area, Islamabad
2. Syed Mateen Ahmed, Deputy Sectary (T&S), Ministry of Energy – Power Division, 'A' Block, Pak Secretariat, Islamabad