

National Electric Power Regulatory Authority


NOTIFICATION



Islamabad, the 26th day of July, 2022

S.R.O. 1386 (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 regarding reimbursement of 7.5% withholding Tax on interim Dividend for the Financial Year ending June 30, 2020 in respect of Sapphire Wind Power Company Limited in Case No. NEPRA/TRF-247/SWPCL-2013.

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



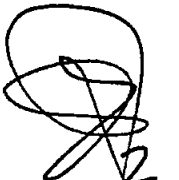
**DECISION OF THE AUTHORITY IN THE MATTER OF REIMBURSEMENT OF 7.5% WITHHOLDING TAX
ON DIVIDENDS FOR SAPPHIRE WIND POWER COMPANY LIMITED**

The Authority granted Upfront Tariff to Sapphire Wind Power Company Limited (SWPCL) vide decision dated November 21, 2013. Later, the Authority issued a decision dated January 22, 2016 regarding one-time adjustment of base amount of debt service for US\$/PKR parity of the Upfront Tariff for SWPCL. Commercial Operations Date (COD) was achieved by SWPCL on November 22, 2016. The Authority revised the installed capacity of MWEL from 49.5 MW to 52.8 MW vide its decision dated May 26, 2015.

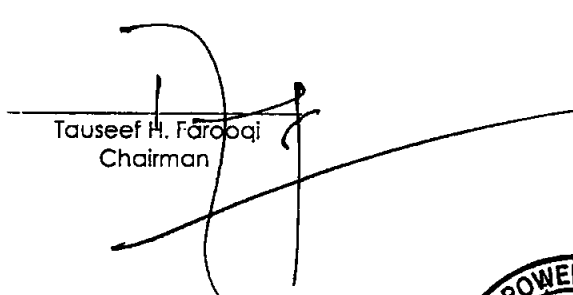
2. In accordance with the decision(s) referred above, SWPCL requested for the reimbursement of withholding tax (WHT) on dividend for the financial year ending June 30, 2020. The Authority has considered the request of SWPCL and decided to approve the reimbursement of Rs. 7,875,000 in respect of WHT to SWPCL by the power purchaser.

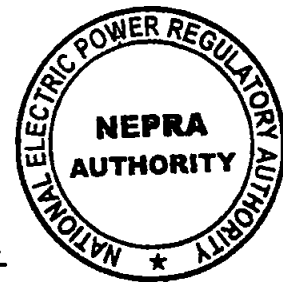
3. The instant decision is to be notified in the official gazette in accordance with the provisions of Section 31(7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act.


AUTHORITY


(Rehmatullah Baloch)
Member


(Rafique Ahmed Shaikh)
Member


Tauseef H. Farooqi
Chairman




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REGISTRAR

National Electric Power Regulatory Authority
Islamic Republic of Pakistan

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No. NEPRA/TRF-247/ 13696-98

July 26, 2022

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

Subject: **NOTIFICATION REGARDING DECISION OF THE AUTHORITY
REGARDING REIMBURSEMENT OF 7.5% WITHHOLDING TAX ON
INTERIM DIVIDEND FOR THE FINANCIAL YEAR ENDING JUNE 30, 2020
IN RESPECT OF SAPPHIRE WIND POWER COMPANY LIMITED**

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 regarding reimbursement of 7.5% withholding Tax on interim Dividend for the Financial Year ending June 30, 2020 in respect of Sapphire Wind Power Company Limited*' 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 (2 Pages) & CD


26 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 Secretary (T&S), Ministry of Energy – Power Division, 'A' Block, Pak Secretariat, Islamabad