

✓

**TO BE PUBLISHED IN THE GAZETTE OF PAKISTAN**  
**EXTRA ORDINARY, PART-I**

**National Electric Power Regulatory Authority**

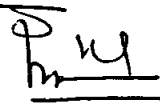
**NOTIFICATION**



Islamabad, the 26<sup>th</sup> day of July, 2022

**S.R.O. 1411 (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 dividends in respect of Hydrochina Dawood Power (Pvt.) Ltd. in Case No. NEPRA/TRF-238/HDPPL-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.

  
26 07 22

(Syed Safeer Hussain)  
Registrar



**DECISION OF THE AUTHORITY IN THE MATTER OF REIMBURSEMENT OF 7.5%  
WITHHOLDING TAX ON DIVIDENDS FOR HYDROCHINA DAWOOD POWER (PVT) LIMITED**

The Authority granted Upfront Tariff to Hydrochina Dawood Power (Pvt.) Ltd (HDPPL) vide decision dated April 23, 2014. As per the said decision, the Withholding Tax (WHT) on dividend was allowed as pass through.

2. HDPPL requested for the reimbursement of Rs. 29,652,157 on account of WHT on dividend for the financial year ending June 30, 2019. HDPPL requested for WHT at the rates of 7.5% and 10% for its local and foreign shareholders respectively.

3. The Authority has considered the request of HDPPL for reimbursement of withholding tax on dividends @10% for its foreign shareholders. In the opinion of the Authority, the higher tax rate could be avoided by becoming part of active tax payer list, hence, finds it not justified to allow WHT on dividends @10%. Accordingly, the Authority has decided to approve WHT on dividend of Rs. 25,991,604 (7.5%) for the financial year ending June 30, 2019, to be reimbursed by the power purchaser to HDPPL.

4. 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.

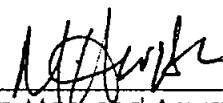
5. CPPA-G to ensure that all the payments are consistent with tariff determination.

**AUTHORITY**



Rehmatullah Baloch  
Member

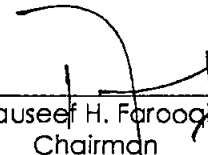
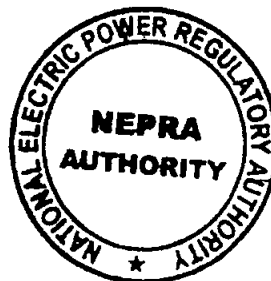
21/5/21



Engr. Maqsood Anwar Khan  
Member



Engr. Rafique Ahmed Shaikh  
Member



Tauseef H. Farooq  
Chairman



17 06 21



REGISTRAR

**National Electric Power Regulatory Authority**  
**Islamic Republic of Pakistan**

NEPRA Tower, G-5/1, Attaturk Avenue, Islamabad

Phone: 9206500, Fax: 2600026

Website: [www.nepra.org.pk](http://www.nepra.org.pk), Email: [info@nepra.org.pk](mailto:info@nepra.org.pk)

No. NEPRA/TRF-238/13675-77

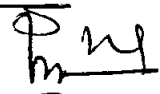
July 26, 2022

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 DIVIDENDS IN RESPECT OF HYDROCHINA DAWOOD POWER (PVT.) LTD.**

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 dividends in respect of Hydrochina Dawood Power (Pvt.) Ltd.' 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 Sectary (T&S), Ministry of Energy – Power Division, 'A' Block, Pak Secretariat, Islamabad