

**National Electric Power Regulatory Authority**

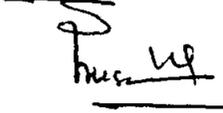
**NOTIFICATION**



Islamabad, the 20<sup>th</sup> day of July, 2022

**S.R.O. 1221 (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 regarding reimbursement of 7.5% withholding tax on dividends for the period from February 1, 2022 to January 31, 2023 in respect of Uch-II Power (Private) Ltd. in Case No. NEPRA/TRF-122/UCH-II-2008.

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.

  
20 07 22  
(Syed Safer Hussain)  
Registrar

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**DECISION OF THE AUTHORITY IN THE MATTER OF REIMBURSEMENT OF  
7.5% WITHHOLDING TAX ON DIVIDENDS FOR UCH-II POWER (PRIVATE)  
LIMITED**

Pursuant to the decisions of the Authority dated July 3, 2017 in the matter of adjustment at Commercial Operation Date (COD) and decision of the Authority dated April 24, 2018 in the matter of Motion for Leave for Review against COD decision, withholding tax on dividend is a pass through item and the power purchaser shall make payment on account of withholding tax at the time of actual payment of dividend as hourly payment spread over a period of 12 months. In accordance with the decision referred above, the Authority approved following component for withholding tax on dividend for immediate application:

Period	7.5% Withholding tax on Dividend Rs.KW/Hour
February 1, 2022 to January 31, 2023	0.0286

The schedule attached as Annex-I 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 1997.

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

**AUTHORITY**

  
Rehmatullah Baloch  
Member

  
Engr. Maqsood Anwar Khan  
Member

  
Engr. Rafique Ahmed Shaikh  
Member

  
Tauseef H. Farooqi  
Chairman



  
18/02/22

**UCH-II POWER (PRIVATE) LIMITED**  
**REIMBURSEMENT OF 7.5% WITHHODING TAX ON DIVIDENDS**

Tax Challan #	Payment Date	Dividend Amount agst. which Tax is being Withheld	Tax Amount		Tax Amount Allowed	
			Rs.	Equivalent USD*	Rs.	Equivalent USD*
IT-20220203-0101-1051292	3-Feb-22	1,274,098,558	95,557,392	540,177	95,557,392	540,177
<b>Total</b>		<b>1,274,098,558</b>	<b>95,557,392</b>	<b>540,177</b>	<b>95,557,392</b>	<b>540,177</b>

\*NBP TT & OD Selling Rate of USD as on Feb 3, 2022 was Rs. 176.90.

**Calculation of Hourly Rate:**

Withholding tax on dividend	Rs.	95,557,392
Capacity	kW	380,750
Hours in a year (365 X 24)	No.	8,760
Tariff component of withholding tax on dividend (February 1, 2022 to January 31, 2023)	Rs./kW/Hour	0.0286

**Carry Forward of Unclaimed Dividend Tax:**

Balance brought forward from 8 <sup>th</sup> Agreement Year (NEPRA/TRF-122/UCH-II-2008/43115-43117) dated December 23, 2021	USD	7,360,572
<b>Less:</b>		
Claimed during 8 <sup>th</sup> Agreement Year (2 <sup>nd</sup> Interim Dividend Sep 30, 2021)		(540,177)
<b>Balance Carried Forward</b>		<b>6,820,395</b>





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-122/13350-52

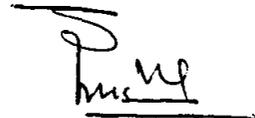
July 20, 2022

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

Subject: **NOTIFICATION REGARDING DECISION OF THE AUTHORITY ALONG WITH SCHEDULE REGARDING REIMBURSEMENT OF 7.5% WITHHOLDING TAX ON DIVIDENDS FOR THE PERIOD FROM FEBRUARY 1, 2022 TO JANUARY 31, 2023 IN RESPECT OF UCH-II POWER (PRIVATE) 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 along with schedule regarding reimbursement of 7.5% withholding tax on dividends for the period from February 1, 2022 to January 31, 2023 in respect of Uch-II Power (Private) 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 (3 Pages) & CD

  
20 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