

National Electric Power Regulatory Authority


NOTIFICATION

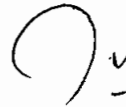


Islamabad, the 8th day of June, 2022

S.R.O. 849 (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 revised tariff components regarding quarterly indexation/adjustment of tariff of Ghara Solar Ltd. for the quarters January-March 2020 to July—September 2021 on account of US CPI, CPI Local, Exchange Rate and LIBOR variation in Case No. NEPRA/TRF-534/GSL-2020.

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 QUARTERLY INDEXATION/
ADJUSTMENT OF TARIFF FOR GHARO SOLAR LIMITED**

Pursuant to the decision of the Authority dated April 9, 2021 in the matter of tariff adjustment of Gharo Solar Limited (GSL) at Commercial Operation Date (COD) notified vide S.R.O. 867(I)/2021 dated July 7, 2021, the relevant tariff components of GSL for the period from January 1, 2020 to quarter ending September 2021 have been revised on account of US CPI, CPI Local, exchange rate and LIBOR variation in accordance with the requisite indexation/adjustment mechanism stipulated in the above referred decision 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. K-Electric to ensure that all the payments are consistent with tariff determination.

AUTHORITY

(Rehmatullah Baloch)
Member

(Engr. Maqsood Anwar Khan)
Member

(Rafique Ahmed Shaikh)
Member/Vice Chairman

(Tauseef H. Farooqi)
Chairman


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Gharo Solar Limited
Quarterly Indexation/Adjustment of Tariff

Tariff Component	Reference Tariff	Revised Jan-Mar 2020	Revised Apr-June 2020	Revised July-Sep 2020	Reference Tariff	Revised Oct-Dec 2020	Revised Jan-Mar 2021	Revised Apr-June 2021	Revised July-Sep 2021
(Rs./kWh)									
O&M-Local	0.4688	0.4874	0.4902	0.4878	0.4688	0.5073	0.5281	0.5328	0.5408
O&M-Foreign	0.6358	0.6319	0.6822	0.6842	0.6358	0.6840	0.6618	0.6389	0.6739
Return on Equity	2.4554	2.4342	2.6129	2.6442	2.4554	2.6074	2.5196	2.4068	2.4805
Return on Equity during Construction	0.2693	0.2670	0.2866	0.2900	0.2693	0.2860	0.2763	0.2640	0.2720
Principal repayment of debt-Foreign	1.6217	1.6077	1.7257	1.7464	1.7269	1.8338	1.7721	1.6927	1.7445
Interest-Foreign	1.9637	1.8921	1.8817	1.5311	1.8584	1.3842	1.3470	1.2818	1.3153
Principal repayment of debt-Local	1.2996	1.2996	1.2996	1.2996	1.3785	1.3785	1.3785	1.3785	1.3785
Interest-Local	1.1321	1.1321	1.1321	1.1321	1.0531	1.0531	1.0531	1.0531	1.0531
Total	9.8464	9.7520	10.1110	9.8154	9.8462	9.7343	9.5365	9.2486	9.4586

Indexation Values

N-CPI (General)	125.90	130.90	131.64	131.01	125.90	136.23	141.83	143.09	145.24
US CPI	256.560	257.208	258.678	256.394	256.560	259.918	260.229	263.014	269.185
Exchange Rate	156.70	155.350	166.750	168.750	156.700	166.400	160.800	153.600	158.300
LIBOR 3 month	2.08513%	1.9084%	1.4505%	0.3020%	2.08513%	0.2339%	0.2384%	0.1943%	0.1458%





REGISTRAR

National Electric Power Regulatory Authority
Islamic Republic of Pakistan

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No. NEPRA/TRF-534/9427

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June, 2022

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

Subject: **NOTIFICATION REGARDING DECISION OF THE AUTHORITY ALONG WITH REVISED TARIFF COMPONENTS REGARDING QUARTERLY INDEXATION/ADJUSTMENT OF TARIFF OF GHARO SOLAR LTD. FOR THE QUARTERS JANUARY-MARCH 2020 TO JULY-SEPTEMBER 2021 ON ACCOUNT OF US CPI, CPI LOCAL, 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 revised tariff components regarding quarterly indexation/adjustment of tariff of Gharo Solar Ltd. for the quarters January-March 2020 to July-September 2021 on account of US CPI, CPI Local, 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 (3 Pages) & CD

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(Syed Safeer Hussain)