

**National Electric Power Regulatory Authority**

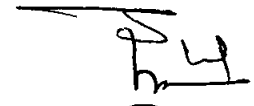
**NOTIFICATION**



Islamabad, the 8 day of June, 2022

**S.R.O. 873 (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 National Power Parks Management Company (Private) Limited for its Power Project at Balloki for the quarters July-September 2018 to April-June 2021 on account of US CPI, CPI (General), Exchange Rate and KIBOR variation in Case No. NEPRA/TRF-359/NPPMCL-2016.

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 JULY-SEP 2018 TO APR-JUN 2021 FOR NATIONAL POWER PARKS MANAGEMENT COMPANY (PRIVATE) LIMITED FOR ITS POWER PROJECT AT BALLOKI.**

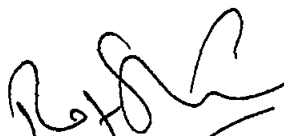
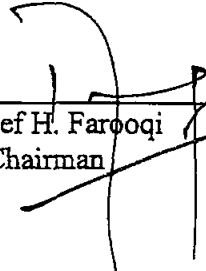
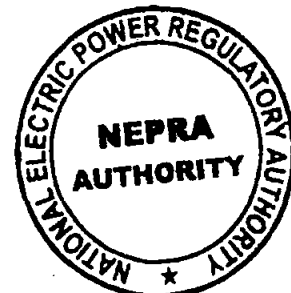
Pursuant to the Authority's decision dated February 19, 2020 in the matter of tariff adjustments at Commercial Operation Date (COD) of National Power Parks Management Company (Private) Limited for its power project at Balloki (hereinafter "NPPMCL-Balloki"), decision of the Authority dated May 20, 2020 notified S.R.O. No. 485(I)/2021 in the matter of Review Motion against COD decision and decision of the Authority dated February 18, 2021 in the matter for revision of ROE component, the relevant tariff components of NPPMCL-Balloki in respect of July-Sep 2018 to Apr-Jun 2021 quarters have been revised on account of US CPI, CPI (General), exchange rate and KIBOR variation in accordance with the requisite indexation/adjustment mechanisms stipulated in the decision of the Authority. The revised tariff indicated at Annex-I & II shall be immediately applicable.

The revised tariff components attached as **Annex-I & II** are to be notified in the official gazette, in terms of Section 31(7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act 1997.

**AUTHORITY**

  
22/8/21

Rehmatullah Baloch  
Member

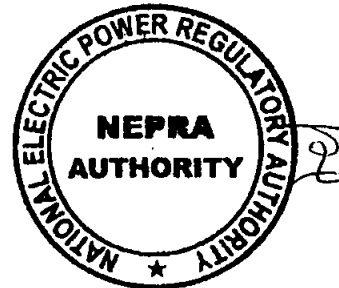
  
22/8/21  
Engr. Rafique Ahmed Shah  
Member  
Engr. Maqsood Anwar Khan  
Member  
Tauseef H. Farooqi  
Chairman

**National Power Parks Management Company (Private) Limited - Balloki Power Project**  
**Adjustment on account of Quarterly Indexations (RLNG)**

Tariff Components	Reference	29 <sup>th</sup> July-Sep 2018	Oct-Dec 2018	Jan-March 2019	April-June 2019	July-Sep 2019	Oct-Dec 2019	Jan-March 2020	April-June 2020	July-Sep 2020	1st Oct-5th Oct 2020	6th Oct-Dec 2020	Jan-Mar 2021	Apr-Jun 2021
<b>Capacity Charge (Rs./kW/hr) :</b>														
Fixed O&M - Local	0.0258	0.0258	0.0262	0.0269	0.0272	0.0282	0.0293	0.0302	0.0305	0.0307	0.0308	0.0308	0.0308	0.0308
Fixed O&M - Foreign	0.1242	0.1420	0.1454	0.1627	0.1650	0.1955	0.1866	0.1854	0.2002	0.2008	0.2007	0.2007	0.1942	0.1875
Cost of Working Capital	0.0697	0.0808	0.1041	0.0926	0.1039	0.1491	0.1610	0.1081	0.0863	0.0769	0.0711	0.0711	0.0738	0.0764
ROE	0.3856	0.4408	0.4506	0.5042	0.5100	0.5963	0.5680	0.5631	0.6044	0.6117	0.6032	0.4414	0.4266	0.4075
Debt Repayment	0.3324	0.3324	0.3324	0.3324	0.3324	0.3623	0.3623	0.3623	0.3623	0.3949	0.3949	0.3949	0.3949	0.3949
Interest Charges	0.4298	0.4298	0.4988	0.6097	0.6259	0.6831	0.7183	0.7019	0.5918	0.3819	0.3811	0.3811	0.3828	0.3945
<b>Total</b>	<b>1.3675</b>	<b>1.4516</b>	<b>1.5575</b>	<b>1.7286</b>	<b>1.7644</b>	<b>2.0145</b>	<b>2.0255</b>	<b>1.9510</b>	<b>1.8755</b>	<b>1.6969</b>	<b>1.6819</b>	<b>1.5201</b>	<b>1.5031</b>	<b>1.4916</b>
<b>Energy Charge (Rs./kWh)</b>														
Variable O&M - Foreign	0.1357	0.1551	0.1589	0.1778	0.1803	0.2136	0.2038	0.2026	0.2187	0.2194		0.2193	0.2122	0.2048
<b>Indexation Values:</b>														
Exchange Rate (Rs./USD)	106.380	121.60	124.30	139.10	140.70	164.50	156.70	155.35	166.75	168.75	166.40	166.40	160.80	153.60
US CPI (All Urban Consumers)	251.588	251.588	252.146	252.038	252.776	256.092	256.558	257.208	258.678	256.394	259.918	259.918	260.229	263.014
CPI (General) - Local	225.400	225.4	229.27	234.75	237.61	245.94	255.94	263.59	266.2	268.25	269.27	269.27	269.27	269.27
3 Monthly KIBOR	6.920%	6.92%	8.32%	10.55%	10.99%	12.97%	13.85%	13.55%	11.22%	7.26%	7.25%	7.25%	7.29%	7.59%
Principal Outstanding (USD. Million)	-	53,326.39	52,477.45	51,610.02	50,723.67	49,818.00	48,892.58	47,947.00	46,980.79	45,993.53	44,984.74	44,984.74	43,953.96	42,900.71
RLNG Fuel Price (Rs./MMBTU)	1,448.8289	1,260.530	1,442.808	1,564.078	1,358.608	1,418.742	1,535.992	1,515.781	1,549.167	1,140.279	1,025.835	1,025.835	1,188.235	1,391.432
Hours in the Quarter	-	2,208	2,208	2,160	2,184	2,208	2,208	2,184	2,184	2,208	2,208	2,208	2,160	2,184

\* For the purpose of indexation of Local O&M components for Oct-Dec 2021, Jan-Mar 2021 & Apr-Jun 2021 quarters, CPI values of Aug 2020, Nov 2020 & Feb 2021 were required to be used. However, Pakistan Bureau of Statistics has discontinued the publication of CPI for base year 2007-08 w.e.f. July 2020 and replaced it with National CPI for new base year 2015-16. As per relevant provision of the PPA, the latest available CPI of June 2020 for base year 2007-08 has been used for the instant indexation/adjustment. The indexation of Local O&M components are being made on provisional basis, subject to revision upon decision of new reference index value by the Authority.

\*\* The Authority vide its decision dated March 10, 2021 replaced CPI Base Year 2007-08 with NCPI Base Year 2015-16. The decision shall be implemented upon Notification in the Official Gazette.

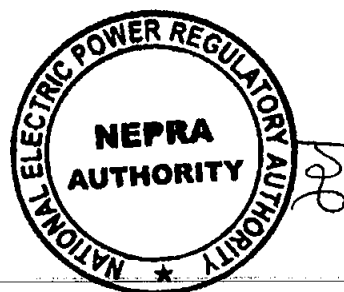


**National Power Parks Management Company (Private) Limited - Balloki Power Project**  
**Adjustment on account of Quarterly Indexations (HSD)**

Tariff Components	Reference	29 <sup>th</sup> July-Sep 2018	Oct-Dec 2018	Jan-March 2019	April-June 2019	July-Sep 2019	Oct-Dec 2019	Jan-March 2020	April-June 2020	July-Sep 2020	1st Oct- 5th Oct 2020	6th Oct -Dec 2020	Jan-Mar 2021	Apr-Jun 2021
<b>Capacity Charge (Rs./kW/hr) :</b>														
Fixed O&M - Local	0.0284	0.0284	0.0289	0.0296	0.0299	0.0310	0.0322	0.0332	0.0335	0.0338	0.0339	0.0339	0.0339	0.0339
Fixed O&M - Foreign	0.1369	0.1565	0.1603	0.1793	0.1819	0.2155	0.2056	0.2044	0.2206	0.2213	0.2212	0.2212	0.2140	0.2066
Cost of Working Capital	0.0768	0.0890	0.1147	0.1021	0.1145	0.1644	0.1774	0.1191	0.0951	0.0847	0.0784	0.0784	0.0813	0.0842
ROE	0.4250	0.4858	0.4966	0.5557	0.5621	0.6572	0.6260	0.6206	0.6662	0.6742	0.6648	0.4866	0.4702	0.4492
Debt Repayment	0.3663	0.3663	0.3663	0.3663	0.3663	0.3993	0.3993	0.3993	0.3993	0.4353	0.4353	0.4353	0.4353	0.4353
Interest Charges	0.4737	0.4737	0.5498	0.6720	0.6898	0.7528	0.7916	0.7735	0.6522	0.4210	0.4202	0.4202	0.4220	0.4349
<b>Total</b>	<b>1.5071</b>	<b>1.5997</b>	<b>1.7166</b>	<b>1.9050</b>	<b>1.9446</b>	<b>2.2202</b>	<b>2.2321</b>	<b>2.1501</b>	<b>2.0669</b>	<b>1.8703</b>	<b>1.8538</b>	<b>1.6756</b>	<b>1.6567</b>	<b>1.6441</b>
<b>Energy Charge (Rs./kWh)</b>														
Variable O&M - Foreign	0.1722	0.1968	0.2017	0.2256	0.2288	0.2710	0.2587	0.2571	0.2775	0.2784		0.2783	0.2692	0.2599
<b>Indexation Values:</b>														
Exchange Rate (Rs./USD)	106.380	121.60	124.30	139.10	140.70	164.50	156.70	155.35	166.75	168.75	166.40	166.40	160.80	153.60
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3 Monthly KIBOR	6.920%	6.92%	8.32%	10.55%	10.99%	12.97%	13.85%	13.55%	11.22%	7.26%	7.25%	7.25%	7.29%	7.59%
Principal Outstanding (USD. Million)	-	53,326.39	52,477.45	51,610.02	50,723.67	49,818.00	48,892.58	47,947.00	46,980.79	45,993.53	44,984.74	44,984.74	43,953.96	42,900.71
HSD Fuel Price (Rs./ltr)	112.9404	95.212	99.851	99.855	99.988	100.002	100.004	100.004	100.004	99.241	99.241	102.498	102.498	103.130
Hours in the Quarter	-	2,208	2,208	2,160	2,181	2,208	2,208	2,184	2,184	2,208	2,208	2,208	2,160	2,184

\* For the purpose of indexation of Local O&M components for Oct-Dec 2021, Jan-Mar 2021 & Apr-Jun 2021 quarters, CPI values of Aug 2020, Nov 2020 & Feb 2021 were required to be used. However, Pakistan Bureau of Statistics has discontinued the publication of CPI for base year 2007-08 w.e.f. July 2020 and replaced it with National CPI for new base year 2015-16. As per relevant provision of the PPA, the latest available CPI of June 2020 for base year 2007-08 has been used for the instant indexation/adjustment. The indexation of Local O&M components are being made on provisional basis, subject to revision upon decision of new reference index value by the Authority.

\*\* The Authority vide its decision dated March 10, 2021 replaced CPI Base Year 2007-08 with NCPI Base Year 2015-16. The decision shall be implemented upon Notification in the Official Gazette.





REGISTRAR

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

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No. NEPRA/TRF-359/ 9447

June 8, 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 NATIONAL POWER PARKS MANAGEMENT COMPANY (PRIVATE) LIMITED FOR ITS POWER PROJECT AT BALLOKIFOR THE QUARTERS JULY-SEPTEMBER 2018 TO APRIL-JUNE 2021 ON ACCOUNT OF US CPI, CPI (GENERAL), EXCHANGE RATE AND KIBOR 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 National Power Parks Management Company (Private) Limited for its Power Project at Balloki for the quarters July-September 2018 to April-June 2021 on account of US CPI, CPI (General), Exchange Rate and KIBOR 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 (4 Pages) & CD

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(Syed Safeer Hussain)