

**National Electric Power Regulatory Authority**


**NOTIFICATION**



Islamabad, the 8 day of June, 2022

**S.R.O. 883 (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 the Hub Power Company Ltd. for the quarter July — September 2021 on account of US CPI, CPI (Local), Exchange Rate and KIBOR variation in Case No. NEPRA/TRF-92/HUBCO-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.

  
08 06 22

(Syed Safeer Hussain)  
Registrar





**DECISION OF THE AUTHORITY IN THE MATTER OF QUARTERLY  
INDEXATION/ ADJUSTMENT OF TARIFF FOR NAROWAL ENERGY LIMITED  
(FORMERLY HUB POWER COMPANY LIMITED – NAROWAL)**

Pursuant to the decision of the Authority dated June 8, 2012 in the matter of adjustment at Commercial Operation Date (COD) and the decision of the Authority dated December 21, 2012 regarding change of index in the case of Narowal Energy Limited (formerly Hub Power Company Limited – Narowal) "hereinafter NEL", the tariff of NEL in respect of Jul-Sep 2021 quarter has been revised on account of US CPI, CPI (Local), Exchange Rate and KIBOR variation in accordance with the requisite indexation/adjustment mechanism stipulated in the decisions of the Authority. The revised tariff indicated hereunder shall be immediately applicable:

Tariff Components	Reference Component	Revised Jul-Sep 2021 Quarter
<b>Capacity Charge (Rs./kW/Hour)</b>		
Fixed O&M - Foreign	0.1446	0.3363
Fixed O&M - Local	0.0533	0.0928
Cost of Working Capital	0.2902	0.1920
ROE	0.5398	1.0148
ROEDC	0.1106	0.2079
<b>Total Capacity Charge</b>	<b>1.1385</b>	<b>1.8438</b>
<b>Variable O&amp;M (Rs./kWh)</b>		
Variable O&M - Foreign	0.3543	0.8239
Variable O&M - Local	0.2888	0.5026
<b>Total Variable O&amp;M</b>	<b>0.6431</b>	<b>1.3265</b>

The above referred revised tariff components attached as **Annex-I** are 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.

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

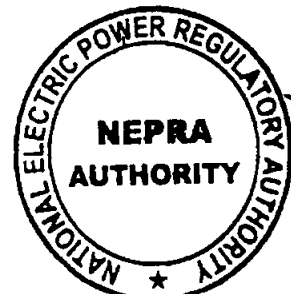
**AUTHORITY**

Rehmatullah Baloch  
Member

Engr. Rafique Ahmed Shaikh  
Member

Engr. Maqsood Anwar Khan  
Member

Tauseef H. Farooq  
Chairman



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**Narowal Energy Limited**  
**Formerly Hub Power Company Limited (Narowal)**  
**Quarterly Indexation/Adjustment of Tariff**

Tariff Components	Reference Component	Revised Jul-Sep 2021 Quarter
<b>Capacity Charge (Rs./kW/Hour)</b>		
Fixed O&M - Foreign	0.1446	0.3363
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Cost of Working Capital	0.2902	0.1920
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<b>Variable O&amp;M (Rs./kWh)</b>		
Variable O&M - Foreign	0.3543	0.8239
Variable O&M - Local	0.2888	0.5026
<b>Total Variable O&amp;M</b>	<b>0.6431</b>	<b>1.3265</b>
<b>Indexation Values</b>		
Exchange Rate (Rs./USD)	84.200	158.300
US CPI (All Urban Consumers)	217.631	269.195
NCPI - Local	154.720	269.270
3 Monthly KIBOR	12.34%	7.45%
Hours in the quarter	-	2,208

\*For the purpose of indexation of Local O&M components for Jul-Sep 2021 quarter, CPI for May 2021 was 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 is 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 N-CPI 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-92/9457

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 THE  
HUB POWER COMPANY LTD. FOR THE QUARTER JULY -  
SEPTEMBER 2021 ON ACCOUNT OF US CPI, CPI (LOCAL),  
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 the Hub Power Company Ltd. for the quarter July - September 2021 on account of US CPI, CPI (Local), 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 (3 Pages) & CD**

08 06 22  
(Syed Safeer Hussain)