

National Electric Power Regulatory Authority


NOTIFICATION



Islamabad, the 8 day of June, 2022

S.R.O. . 902 (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 April – June 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.


080622

(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 Apr-Jun 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 April-June 2021 Quarter
Capacity Charge (Rs./kW/Hour)		
Fixed O&M - Foreign	0.1446	0.3188
Fixed O&M - Local	0.0924	0.1608
Cost of Working Capital	0.2902	0.1938
ROE	0.5398	0.9847
ROEDC	0.1106	0.2018
Debt Servicing (01-04-2021 to 21-04-2021)	1.5138	1.5128
Total Capacity Charge	2.6914	3.3727
Variable O&M (Rs./kWh)		
Variable O&M - Foreign	0.3543	0.7811
Variable O&M - Local	0.5007	0.8714
Total Variable O&M	0.8550	1.6525

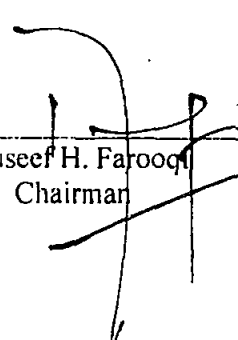
The above referred revised tariff components attached as **Annex-I** are to be notified in the official gazette, in accordance with the provision of Section 31(7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act 1997.

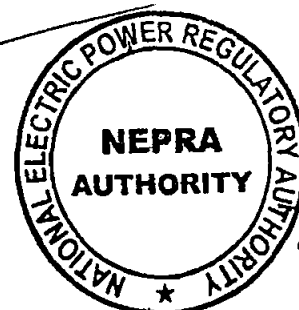
CPPA (G) to ensure that all payments are consistent with the tariff determination(s).

AUTHORITY


22/4/21
Rehmatullah Baloch
Member


22/4/21
Engr. Rafique Ahmed Shaikh
Member


Fauseef H. Farooqi
Chairman

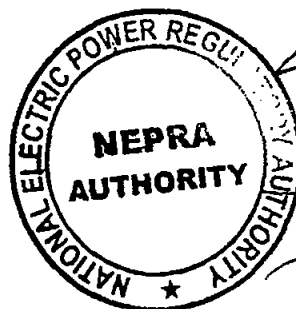


Narowal Energy Limited
Formerly Hub Power Company Limited (Narowal)
Quarterly Indexation/Adjustment of Tariff

Tariff Components	Reference Component	Revised April-June 2021 Quarter
Capacity Charge (Rs./kW/Hour)		
Fixed O&M - Foreign	0.1446	0.3188
Fixed O&M - Local	0.0924	0.1608
Cost of Working Capital	0.2902	0.1938
ROE	0.5398	0.9847
ROEDC	0.1106	0.2018
Debt Servicing (01-04-2021 to 21-04-2021)	1.5138	1.5128
Total Capacity Charge	2.6914	3.3727
Variable O&M (Rs./kWh)		
Variable O&M - Foreign	0.3543	0.7811
Variable O&M - Local	0.5007	0.8714
Total Variable O&M	0.8550	1.6525
Indexation values		
Exchange Rate (Rs./USD)	84.200	153.600
US CPI (All Urban Consumers)	217.631	263.014
NCPI - Local	154.720	269.270
3 Monthly KIBOR	12.34%	7.59%
Hours in the quarter	-	2,184

*For the purpose of indexation of Local O&M components for Apr-Jun 2021 quarter, CPI for February 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

NEPRA Tower, G-5/1, Attaturk Avenue, Islamabad
Phone: 9206500, Fax: 2600026
Website: www.nepra.org.pk, Email: info@nepra.org.pk

No. NEPRA/TRF-92/9476

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 APRIL – JUNE 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 April – June 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

(Handwritten signature)

(Handwritten signature)
08 06 22
(Syed Safeer Hussain)