

**National Electric Power Regulatory Authority**

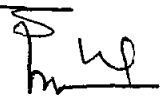
**NOTIFICATION**



Islamabad, the 9 day of June, 2022

**S.R.O. 10285 (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 regarding quarterly indexation/adjustment of tariff of Harappa Solar (Pvt.) Ltd. for the quarter July — September 2021 on account of US CPI, CPI (Local), Exchange Rate and LIBOR variation in Case No. NEPRA/TRF-324/HSPL-2015.

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.

  
09 06 22

(Syed Safeer Hussain)  
Registrar



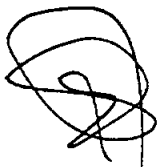
**DECISION OF THE AUTHORITY IN THE MATTER OF QUARTERLY INDEXATION/ ADJUSTMENT OF  
TARIFF FOR HARAPPA SOLAR PRIVATE LIMITED**

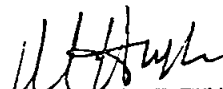
Pursuant to the decision of the Authority dated November 20, 2018 in the matter of tariff adjustment of Harappa Solar Private Limited at Commercial Operation Date (COD) notified vide S.R.O No 264 (1)/2019 dated March 04, 2019 and review motion decision dated May 31, 2019, the relevant tariff components of HSPL in respect of quarter of July-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(s) of the Authority indicated in Annex-I.

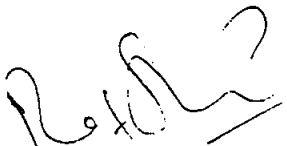
2. The adjusted/ indexed tariff attached as **Annex-I** is to be notified in the official gazette in accordance with the provision of Section 31(7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act 1997.

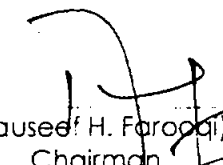
3. CPPA-G to ensure that all the payments are consistent with tariff determination.

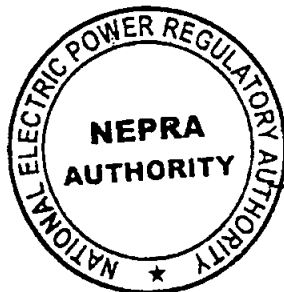
**AUTHORITY**


  
30/7/21  
(Rehmatullah Baloch)  
Member

  
02/08/21  
(Engr. Maqsood Anwar Khan)  
Member

  
02/08/21  
(Rafique Ahmed Shaikh)  
Member

  
(Tauseef H. Farooqi)  
Chairman



  
170821

**Harappa Solar Private Limited**  
**Quarterly Indexation/Adjustment of Tariff**

Tariff Component	Reference Tariff	Revised Jul-Sep 2021
	(Rs./kWh)	
*Fixed O&M-Local	1.3100	1.7495
Fixed O&M-Foreign	0.5614	0.9547
Return on Equity	3.9921	6.0186
Debt Servicing (Foreign)	4.0367	5.8014
Debt Servicing (Local)	4.7348	4.7348
<b>Total</b>	<b>14.6350</b>	<b>19.2590</b>
<b>Indexation Values</b>		
CPI (General)	201.62	269.27
US CPI	238.654	269.195
Exchange Rate	105	158.3
LIBOR 3 month	1.0354%	0.1458%
<p>* For the purpose of indexation of Fixed O&amp;M (Local) component 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.</p> <p>The Authority vide its decision dated March 10, 2021 replaced CPI Base Year 2007-08 with N-CPI Base Year 2015-16, however, that decision shall be implemented upon Notification in the Official Gazette.</p> <p>As per relevant provision of the EPA, 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&amp;M components is being made on provisional basis, subject to revision upon notification of the Authority's decision of revised index.</p>		





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-324/9562

June 9, 2022

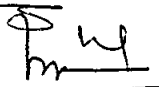
The Manager  
Printing Corporation of Pakistan Press (PCPP)  
Khayaban-e-Suharwardi,  
Islamabad

Subject: **NOTIFICATION REGARDING DECISION OF THE AUTHORITY  
REGARDING QUARTERLY INDEXATION/ADJUSTMENT OF TARIFF OF  
HARAPPA SOLAR (PVT.) LTD. FOR THE QUARTER  
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 regarding quarterly indexation/adjustment of tariff of Harappa Solar (Pvt.) Ltd. for the quarter 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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09 06 22  
(Syed Safeer Hussain)