

**National Electric Power Regulatory Authority**

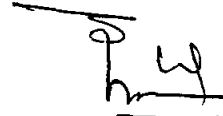
**NOTIFICATION**



Islamabad, the 9 day of June, 2022

**S.R.O. 1028 (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 Metro Power Company Ltd. for the quarter October-December 2021 on account of US CPI, CPI Local, Exchange Rate (PKR/USD), LIBOR and KIBOR variations in Case No. NEPRA/TRF-193/MPCL-2011.

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 METRO POWER COMPANY LIMITED**


Pursuant to the decision of the Authority dated February 22, 2019 in the matter of tariff adjustment of Metro Power Company Limited (MPCL) at Commercial Operation Date (COD) notified vide S.R.O No 571(I)/2019 dated May 20, 2019 and decision dated December 05, 2019 on motion for leave for review filed by MPCL, the relevant tariff components of MPCL in respect of quarter from October-December, 2021 have been revised on account of US CPI, CPI (Local), exchange rate (PKR/USD), LIBOR and KIBOR variations in accordance with the requisite indexation/adjustment mechanism stipulated in the above referred decision(s) of the Authority indicated in Annex-I.

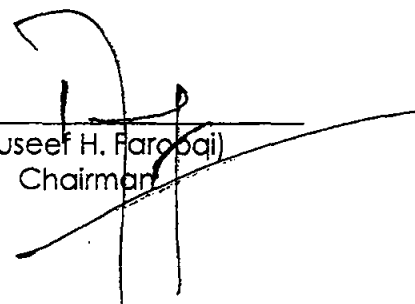
2. The adjusted/ indexed tariff attached as **Annex-I** is to be notified in the official gazette in accordance with the provision of Section 31(7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act 1997.
3. CPPA-G to ensure that all the payments are consistent with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

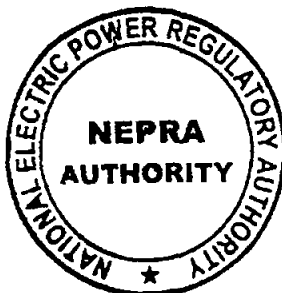
**AUTHORITY**


  
(Rehmatullah Baloch)  
Member

  
(Engr. Maqsood Anwar Khan)  
Member

  
(Rafique Ahmed Spalkh)  
Member

  
(Tauseef H. Farooqi)  
Chairman



  
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**Metro Power Company Limited**  
**Quarterly Indexation/Adjustment of Tariff**

Tariff Component	Reference Tariff	Revised Oct-Dec 2021
(Rs./kWh)		
Fixed O&M-Local	0.4137	0.5374
Fixed O&M-Foreign	1.4022	2.6059
Return on Equity	3.5263	5.7741
Return on Equity during Construction	0.9781	1.6016
Principal repayment of debt-Foreign	2.8803	4.3674
Interest-Foreign	0.8327	1.0772
Principal repayment of debt-Local	3.3942	3.3942
Interest-Local	1.7750	2.1078
<b>Total</b>	<b>15.2024</b>	<b>21.4656</b>
<b>Indexation Values</b>		
CPI (General)	207.300	269.270
US CPI	241.038	273.567
Exchange Rate	104.40	170.95
LIBOR 6 month	0.9200%	0.1595%
KIBOR 6 month	6.06%	7.69%

\* For the purpose of indexation of Fixed O&M (Local) component for Oct-Dec 2021 quarter, CPI for Aug 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.

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.

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&M components is being made on provisional basis, subject to revision upon notification of the Authority's decision of revised index.





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-193/ 9572

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  
METRO POWER COMPANY LTD. FOR THE QUARTER  
OCTOBER - DECEMBER 2021 ON ACCOUNT OF US CPI, CPI  
LOCAL, EXCHANGE RATE (PKR/USD), LIBOR AND KIBOR  
VARIATIONS**

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 Metro Power Company Ltd. for the quarter October – December 2021 on account of US CPI, CPI Local, Exchange Rate (PKR/USD), LIBOR and KIBOR variations*' 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)