

National Electric Power Regulatory Authority


NOTIFICATION



Islamabad, the 9. day of June, 2022

S.R.O. 1180 (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 January – March 2022 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.


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(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)**

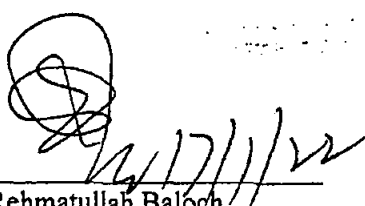
Pursuant to the decision of the Authority dated June 8, 2012 in the matter of adjustment at Commercial Operation Date (COD) and the decision of the Authority dated December 21, 2012 regarding change of index in the case of Narowal Energy Limited (formerly Hub Power Company Limited – Narowal) “hereinafter NEL”, the tariff of NEL in respect of Jan-Mar 2022 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 Jan-Mar 2022 Quarter
Capacity Charge (Rs./kW/Hour)		
Fixed O&M - Foreign	0.1446	0.3903
Fixed O&M - Local	0.0533	0.0928
Cost of Working Capital	0.2902	0.2533
ROE	0.5398	1.1408
ROEDC	0.1106	0.2337
Total Capacity Charge	1.1385	2.1109
Variable O&M (Rs./kWh)		
Variable O&M - Foreign	0.3543	0.9563
Variable O&M - Local	0.2888	0.5026
Total Variable O&M	0.6431	1.4589


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.

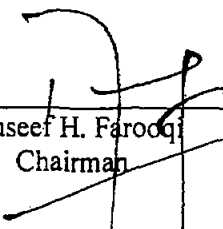
CPPA (G) to ensure that all payments are consistent with the tariff determination(s).

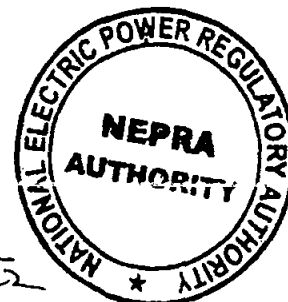
AUTHORITY


Rehmatullah Baloch
Member


Engr. Maqsood Anwar Khan
Member


Engr. Rafique Ahmed Shaikh
Member


Tauseef H. Farooqi
Chairman



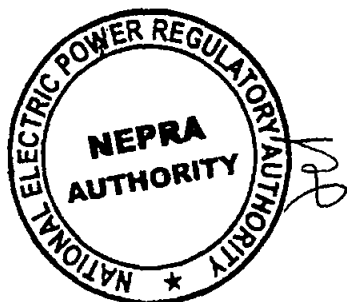
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Narowal Energy Limited
Formerly Hub Power Company Limited (Narowal)
Quarterly Indexation/Adjustment of Tariff

Tariff Components	Reference Component	Revised Jan-Mar 2022 Quarter
Capacity Charge (Rs./kW/Hour)		
Fixed O&M - Foreign	0.1446	0.3903
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Variable O&M (Rs./kWh)		
Variable O&M - Foreign	0.3543	0.9563
Variable O&M - Local	0.2888	0.5026
Total Variable O&M	0.6431	1.4589
Indexation Values		
Exchange Rate (Rs./USD)	84.200	177.950
US CPI (All Urban Consumers)	217.631	277.948
NCPI - Local	154.720	269.270
3 Monthly KIBOR	12.34%	10.54%
Hours in the quarter	-	2,160

*For the purpose of indexation of Local O&M components for Jan-Mar 2022 quarter, CPI for Nov 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/ 96/4

June 9, 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
JANUARY – MARCH 2022 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 January – March 2022 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

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(Syed Safeer Hussain)