

National Electric Power Regulatory Authority


NOTIFICATION




Islamabad, the 9 day of June, 2022

S.R.O. 1144 (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 National Power Parks Management Company (Private) Limited for its Power Project at Haveli Bahadar Shah for the quarter October-December 2021 on account of US CPI, CPI Local, Exchange Rate and KIBOR variations in Case No. NEPRA/TRF-358/NPPMCL-2016.

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 FOR NATIONAL POWER PARKS
MANAGEMENT COMPANY (PRIVATE) LIMITED FOR ITS POWER PROJECT
AT HAVELI BAHADAR SHAH**

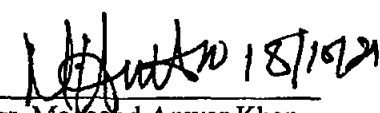
Pursuant to the Authority's decision dated February 19, 2020 in the matter of tariff adjustments at Commercial Operation Date (COD) of National Power Parks Management Company (Private) Limited for its Power Project at Haveli Bahadar Shah (hereinafter "NPPMCL-HBS"), decision of the Authority dated May 20, 2020 notified vide S.R.O. No. 484(I)/2021 in the matter of Review Motion against COD decision and decision of the Authority dated February 18, 2021 in the matter for revision of ROE component, the relevant tariff components of NPPMCL-HBS in respect of Oct-Dec 2021 quarter has been revised on account of US CPI, CPI Local, Exchange Rate and KIBOR variation in accordance with the requisite indexation/adjustment mechanisms stipulated in the decision of the Authority. The revised tariff indicated hereunder shall be immediately applicable:

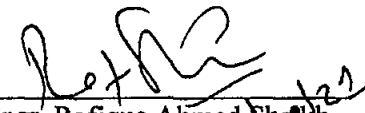
Tariff Components	Reference Year 4		Revised Oct-Dec 2021 Quarter	
	RLNG	HSD	RLNG	HSD
Capacity Charge (Rs./kW/hr):				
Fixed O&M - Local	0.0256	0.0292	0.0306	0.0349
Fixed O&M - Foreign	0.1179	0.1345	0.2080	0.2373
Cost of Working Capital	0.0704	0.0804	0.1533	0.1750
ROE	0.2912	0.3323	0.4724	0.5391
Debt Repayment	0.4511	0.5148	0.4511	0.5148
Interest Charges	0.3261	0.3721	0.3753	0.4282
Total	1.2823	1.4633	1.6906	1.9293
Energy Charge (Rs./kWh):				
Variable O&M - Foreign	0.1205	0.1563	0.2126	0.2757

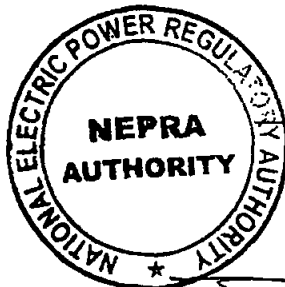
The revised tariff components attached as Annex-I are to be notified in the official gazette, in terms of Section 31(4) of the Regulation of Generation, Transmission and Distribution of Electric Power Act 1997.

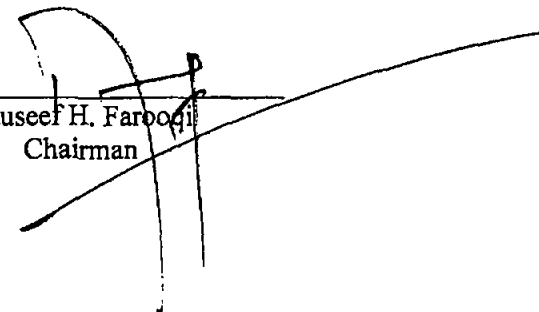
AUTHORITY


Rehmatullah Baloch
Member


Engr. Maqsood Anwar Khan
Member


Engr. Rafique Ahmed Shah
Member




Tauseef H. Farooqi
Chairman

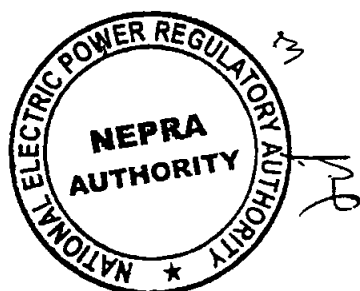
03 11 21

National Power Parks Management Company (Private) Limited
Haveli Bahadar Shah Power Project
Quarterly Indexation/Adjustment of Tariff

Tariff Components	Reference Year 4		Revised Oct-Dec 2021 Quarter	
	RLNG	HSD	RLNG	HSD
Capacity Charge (Rs./kW/hr):				
Fixed O&M - Local	0.0256	0.0292	0.0306	0.0349
Fixed O&M - Foreign	0.1179	0.1345	0.2080	0.2373
Cost of Working Capital	0.0704	0.0804	0.1533	0.1750
ROE	0.2912	0.3323	0.4724	0.5391
Debt Repayment	0.4511	0.5148	0.4511	0.5148
Interest Charges	0.3261	0.3721	0.3753	0.4282
Total	1.2823	1.4633	1.6906	1.9293
Energy Charge (Rs./kWh):				
Variable O&M - Foreign	0.1205	0.1563	0.2126	0.2757
Indexation Values:				
Exchange Rate (Rs./USD)	105.380	105.380	170.95	170.95
US CPI (All Urban Consumers)	251.588	251.588	273.567	273.567
CPI (General) - Local	225.400	225.400	269.270	269.270
3 Monthly KIBOR	6.500%	6.500%	7.78%	7.78%
Principal Outstanding (Rs. Million)	-	-	41,239.86	41,239.86
RLNG Fuel Price (Rs./MMBTU)	1,249.96	98.76	2,153.16	99.81
Hours in the Quarter	-	-	2,208	2,208

* For the purpose of indexation of Local O&M components for Oct-Dec 2021, CPI value of 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. 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 are 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 NCPI 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-358/9624

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 NATIONAL POWER PARKS MANAGEMENT COMPANY (PRIVATE) LIMITED FOR ITS POWER PROJECT AT HAVELI BAHADAR SHAH FOR THE QUARTER OCTOBER - DECEMBER 2021 ON ACCOUNT OF US CPI, CPI LOCAL, EXCHANGE RATE 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 along with revised tariff components regarding quarterly indexation/adjustment of tariff of National Power Parks Management Company (Private) Limited for its Power Project at Haveli Bahadar Shah for the quarter October - December 2021 on account of US CPI, CPI Local, Exchange Rate 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

690622

(Syed Safeer Hussain)