

National Electric Power Regulatory Authority

NOTIFICATION



Islamabad, the 22nd day of August, 2023

S.R.O. 1099 (I)/2023.- In pursuance 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 schedule of tariff regarding reimbursement of 7.5% withholding tax on dividends for the period from 1st April 2023 to 31st March 2024 in respect of Liberty Power Tech Ltd. in Case No. NEPRA/TRF-89/LPTL-2007.

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.


(Engr. Mazhar Iqbal Ranjha)
Registrar



**DECISION OF THE AUTHORITY IN THE MATTER OF REIMBURSEMENT
OF 7.5% WITHHOLDING-TAX ON DIVIDENDS FOR LIBERTY POWER TECH
LIMITED (LPTL)**

Pursuant to the decision of the Authority dated May 11, 2012 in the matter of Motion of Leave for Review for adjustment at Commercial Operation Date in the case of Liberty Power Tech Limited (LPTL) and decision of the Authority dated April 2, 2021 in the matter of application filed by CPPA-G for adjustment of ROE & ROEDC components pursuant to agreement with LPTL, withholding tax on dividend is a pass through item and the power purchaser shall make payment on account of withholding tax at the time of actual payment of dividend as hourly payment spread over a period of 12 months. In accordance with the decisions referred above, the Authority approved following component for withholding tax on dividend for immediate application:

Period	7.5% Withholding tax on Dividend Rs./kW/Hour
1 st April 2023 to 31 st March 2024	0.1046

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

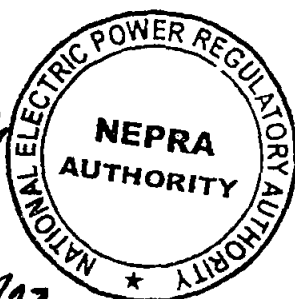
AUTHORITY

Mathar Niaz Rana (nsc)
Member

Engr. Maqsood Anwar Khan
Member

Engr. Rafique Ahmed Shaikh
Member

Amina Ahmed
Member



06/03/23

Tauseef H. Farooq
Chairman

Liberty Power Tech Limited
REIMBURSEMENT OF 7.5% WITHHODING TAX ON DIVIDENDS

Tax Challan #	Payment Date	Dividend Amount agst. which Tax is Being Withheld	Withholding Tax Paid	Tax Amount Allowed
		(Rs)	(Rs)	(Rs)
IT-20220316-0101-1350624	16-Mar-22	756,876,083	56,765,707	56,765,707
IT-20230214-0101-1665794	14-Feb-23	1,639,898,179	122,992,363	122,992,363
Total		2,396,774,262	179,758,071	179,758,071

Calculation of Hourly Rate:

Withholding tax on dividend	Rs.	179,758,071
Capacity	kW	196,139
Hours in a year	No.	8,760
Tariff component of withholding tax on dividend (1st April 2023 to 31st March 2024)	Rs./kW/Hour	0.1046

Carry Forward of Unclaimed Dividend Tax:

Balance brought forward from 7th Agreement year

As per decision No. NEPRA/TRF-89/LPTL-2007/4946-4948 March 28, 2018

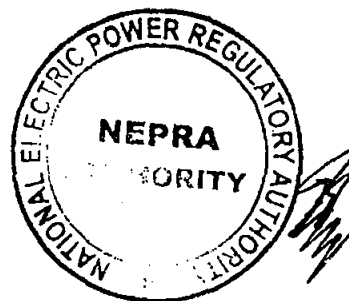
***Maximum Limit Available as per Applicable Tariff:**

8 th Agreement Year (13-01-2018 to 12-01-2019)	93,155,896
9 th Agreement Year (13-01-2019 to 12-01-2020)	118,161,701
10 th Agreement Year (13-01-2020 to 12-01-2021)	129,202,640
11 th Agreement Year (13-01-2021 to 12-01-2022)	126,485,954
12 th Agreement Year (13-01-2022 to 12-01-2023)	135,785,190
Total Available Limit	602,791,380

Less:

Claimed during 11 th Agreement Year	(56,765,707)
Claimed during 12 th Agreement Year	(122,992,363)
Balance Carried Forward	423,033,309

*Instead of USD, the limit has been calculated and fixed in PKR.



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REGISTRAR

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Islamic Republic of Pakistan

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No. NEPRA/TRF-100/Notifications/31579-81

August 22, 2023

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

Subject: **NOTIFICATION REGARDING DECISIONS OF THE AUTHORITY**

In pursuance 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 following Decisions of the Authority as per following detail for immediate publication in the official Gazette of Pakistan:

S. No.	Decision	Issuance No. and Date
1.	Decision of the Authority along with schedule of tariff regarding reimbursement of 7.5% withholding tax on dividends for the period 1 st April 2023 to 31 st March 2024 in respect of Nishat Chunian Power Ltd.	16872-16876 06.07.2023
2.	Decision of the Authority along with schedule in the matter of reimbursement of 7.5% withholding Tax on Dividends for the period April 1, 2023 to March 31, 2024 for Nishat Power Ltd.	16938-16942 06.07.2023
3.	Decision of the Authority regarding Adjustment in Insurance Components of Capacity Charge Part of Tariff on account of Actual Insurance Premium for the period June 1, 2022 to May 31, 2023 in respect of UCH-II Power (Private) Ltd.	16908-16912 06.07.2023
4.	Decision of the Authority regarding adjustment in insurance component of capacity charge part of tariff on account of Actual Insurance Premium for the period 1 st July 2022 to 30 th June 2023 for Narowal Energy Ltd.	16902-16906 06.07.2023
5.	Decision of the Authority along with schedule of tariff regarding reimbursement of 7.5% withholding tax on dividends for the period from 1 st April 2023 to 31 st March 2024 in respect of Liberty Power Tech Ltd.	16878-16882 06.07.2023
6.	Decision of the Authority regarding reimbursement of 7.5% withholding tax on dividends for the period from April 1, 2023 to March 31, 2024 in respect of Saif Power Ltd.	16884-16888 06.07.2023

2. Please also furnish thirty five (35) copies of the Notifications to this Office after its publication.

Encl: 6 Notifications

(Engr. Mazhar Iqbal Ranjha)

CC:

1. Chief Executive Officer, Central Power Purchasing Agency (Guarantee) Limited, 73 East, AKM Fazl-e-Haq Road, Block H, G-7/2, Blue Area, Islamabad
2. Syed Mateen Ahmed, Deputy Secretary (T&S), Ministry of Energy – Power Division, 'A' Block, Pak Secretariat, Islamabad