

National Electric Power Regulatory Authority


NOTIFICATION



Islamabad, the 08th day of September, 2023

S.R.O. 1272 (I)/2023.- 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 Appolo Solar Development Pakistan Ltd. for the quarter **July to September 2023** on account of US CPI, CPI (General), Exchange Rate and LIBOR/interest rate variation in Case No. NEPRA/TRF-316/ASDPL-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.


(Engr. Mazhar Iqbal Ranjha)
Registrar



**DECISION OF THE AUTHORITY IN THE MATTER OF QUARTERLY INDEXATION/
ADJUSTMENT OF TARIFF FOR APPOLO SOLAR DEVELOPMENT PAKISTAN LIMITED.**

Pursuant to the Decision of the Authority dated November 16, 2017 in the matter of tariff adjustment of Appolo Solar Development Pakistan Limited (ASDPL) at COD notified vide SRO 119(I)/2018 dated January 25, 2018, the tariff of ASDPL in respect of quarter Jul-Sep, 2023 has been revised on account of US CPI, CPI (General), exchange rate and LIBOR/interest rate variation in accordance with the requisite indexation/adjustment mechanism stipulated in the decision of the Authority as indicated in Annex-I.

2. 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.
3. CPPA-G to ensure that all the payments are consistent with tariff determination.

AUTHORITY

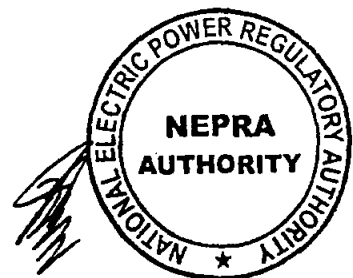
(Mathar Niaz Rana (nsc))
Member

(Engr. Maqsood Anwar Khan)
Member

(Rafique Ahmed Shaikh)
Member

(Amina Ahmed)
Member

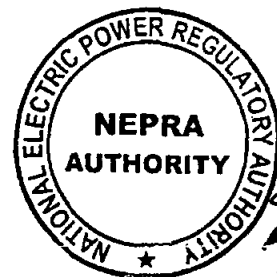
(Tauseef H. Farooqi)
Chairman



17/8/23

Appolo Solar Development Pakistan Limited
Quarterly Indexation/Adjustment of Tariff

Tariff Components	Reference Tariff	Revised Tariff	Indexation
Date of decision	Nov 16, 2017	Jul-Sep 2023	
	Rs./kWh		
O&M-Local	0.3504	0.4641	CPI
O&M-Foreign	2.1316	7.4508	US CPI & Rs./US \$
Return on Equity	3.8846	10.6317	Rs./US \$
Debt Servicing	9.8109	28.6978	LIBOR & Rs./US \$
Sinosure	0.1716	0.4292	LIBOR & Rs./US \$
Total	16.3491	47.6737	
Indexation Values			Sources (Website)
CPI (General)-Revised value of Jun 2020	203.280	269.270	Pakistan Bureau of Statistics
US CPI - Revised value of May 2023	238.132	304.127	US Bureau of Labor Statistics
Exchange Rate-Revised value of June 30, 2023	104.90	287.10	NBP
LIBOR 3 Month-Revised value of June 30, 2023	0.6366%	5.5454%	Global-rates.com
Foreign Principal outstanding (Rs./MW)		21,065,464	
Foreign Principal outstanding (Rs./MW)		17,974,343	
Quarterly Benchmark Energy (kWh)		38,325,000	
Above indexation is on the basis of the information provided by ASDPL.			
For the purpose of indexation of Local O&M component for the quarter Jul-Sep, 2023, the latest available data of CPI (General) i.e. for May 2023 published by Pakistan Bureau of Labour Statistics was required to be used. However, Pakistan Bureau of Labour Statistics has discontinued the publication of CPI for the base year 2007-08 w.e.f July 2020 and replaced the same with National-CPI for the base year of 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

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No. NEPRA/TRF-100/Notifications/ 32789-91

September 08, 2023

The Manager
Printing Corporation of Pakistan Press
Shahrah-e-Suharwardi
Islamabad

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

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 following Decisions of the Authority as per following detailil for immediate publication in the official Gazette of Pakistan:

S. No.	Decision	Issuance No. and Date
1.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Yunus Energy Ltd. (YEL) for the quarter July to September 2023	31368-31372 17.08.2023
2.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Jhimpir Power (Pvt.) Ltd. (JPPL) for the quarter July to September 2023	31380-31384 17.08.2023
3.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Appolo Solar Development Pakistan Ltd. for the quarter July to September 2023	31392-31396 17.08.2023
4.	Decision of the Authority regarding quarterly indexation/ adjustment of tariff in respect of Artistic Energy (Private) Limited for the quarter July to September 2023	31398-31402 17.08.2023
5.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of AJ Power (Pvt.) Ltd. for the quarter July to September 2023	31404-31408 17.08.2023
6.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Gul Ahmed Electric Limited for the quarter July to September 2023	31386-31390 17.08.2023
7.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Din Energy Limited for the quarter July to September 2023	31356-31360 17.08.2023
8.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Act 2 Din Wind Power Limited for the quarter July to September 2023	31374-31378 17.08.2023
9.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Metro Wind Power Limited for the quarter July to September 2023	31362-31366 17.08.2023

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

Encl: 09 Notifications

(Engr. Mazhar Iqbal Ranjha)

CC:

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