

## National Electric Power Regulatory Authority


### NOTIFICATION



Islamabad, the 31<sup>st</sup> day of August, 2023

**S.R.O. 1216 (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 Zorlu Enerji Pakistan Ltd. for the quarter **July to September 2023** on account of US CPI, CPI (General) and Exchange Rate variations in Case No. NEPRA/TRF-169/ZEPL-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.

  
(Engr. Mazhar Iqbal Ranjha)  
Registrar

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**DECISION OF THE AUTHORITY IN THE MATTER OF QUARTERLY INDEXATION/  
ADJUSTMENT OF TARIFF FOR ZORLU ENERJI PAKISTAN LIMITED**

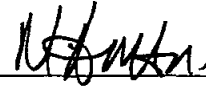
Pursuant to the Decisions of the Authority dated February 20, 2015 in the matter of tariff adjustment of Zorlu Enerji Pakistan Limited (ZEPL) at commercial operation date (COD), Motion for Leave for Review dated December 1, 2015 against the COD Decision and corrigendum dated December 31, 2015, the tariff components of ZEPL in respect of quarter Jul-Sep, 2023 have been revised on account of US CPI, CPI (General), exchange rate 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 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**



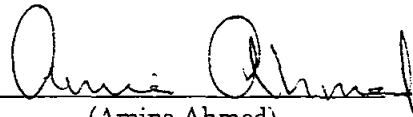
(Mathar Niaz Rana (nsc))  
Member



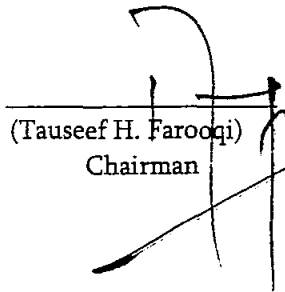
(Engr. Maqsood Anwar Khan)  
Member



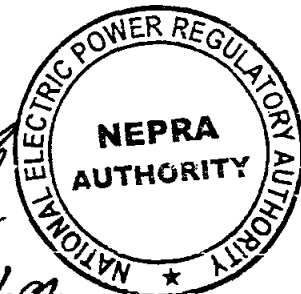
(Rafique Ahmed Shaikh)  
Member



(Amina Ahmed)  
Member



(Tauseef H. Farooqi)  
Chairman



09/08/23

**Zorlu Enerji Pakistan Limited**  
**Quarterly Indexation/Adjustment of Tariff**

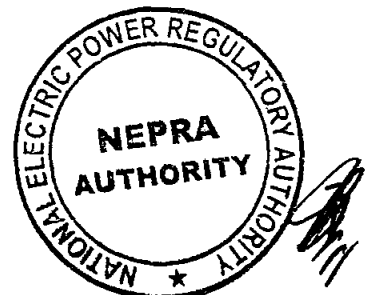
Tariff Component	Reference Tariff	Revised Tariff	Indexation
Date of decisions	Feb 20, 2015 Dec 01, 2015 Dec 31, 2015 (Rs./kWh)	Jul-Sep 2023	
Variable O & M- Foreign	0.0054	0.0201	US CPI & Rs./US \$
Fixed O&M-Local	0.8758	1.3106	CPI
Fixed O&M-Foreign	0.4449	1.6521	US CPI & Rs./US \$
Return on Equity	4.2751	12.1885	Rs./US \$
Return on Equity during Construction	1.1042	3.1481	Rs./US \$
<b>Total</b>	<b>6.7054</b>	<b>18.3194</b>	
<b>Indexation Values</b>			<b>Sources</b>
CPI (General)	179.94	269.270	Pakistan Bureau of Statistics
US CPI	233.50	304.127	Bureau of Labor Statistics
Exchange Rate	100.70	287.10	NBP

Above indexation is on the basis of the information provided by ZEPL and verified by NEPRA.

For the purpose of indexation of Fixed O&M (Local) component for Jul-Sep 2023 quarter, CPI for May 2023 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**

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No. NEPRA/TRF-100/Notifications/ 32305-07

August 31, 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 in the matter of quarterly indexation/adjustment of tariff of FFC Energy Ltd. for the quarter <b>July to September 2023</b>	21005-21009 09.08.2023
2.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Zorlu Enerji Pakistan Ltd. for the quarter <b>July to September 2023</b>	20875-20879 09.08.2023
3.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Three Gorges First Wind Farm Pakistan (Pvt.) Ltd. for the quarter <b>July to September 2023</b>	20951-20955 09.08.2023
4.	Decision of the Authority regarding quarterly indexation/adjustment of tariff for the quarter July to September 2023 in respect of Foundation Wind Energy-II (Pvt.) Ltd.	21035-21039 09.08.2023
5.	Decision of the Authority regarding quarterly indexation/adjustment of tariff in respect of Hydrochina Dawood Power (Pvt.) Ltd. for the quarter <b>July to September 2023</b>	20903-20907 09.08.2023
6.	Decision of the Authority regarding quarterly indexation/ adjustment of tariff of Hamza Sugar Mills Limited (HSML) for the quarter <b>July to September 2023</b>	21023-21027 09.08.2023
7.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Tenaga Generasi Ltd. for the <b>July to September 2023</b>	20884-20888 09.08.2023
8.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Sapphire Wind Power Company Ltd. (SWPCL) for the quarter <b>July to September 2023</b>	20909-20913 09.08.2023
9.	Decision of the Authority regarding quarterly indexation/ adjustment of tariff of JDW Sugar Mills Limited Unit-II (JDWSML-II) for the quarter <b>July to September 2023</b>	20939-20943 09.08.2023
10.	Decision of the Authority regarding quarterly indexation/ adjustment of tariff of JDW Sugar Mills Limited Unit-III (JDWSML-III) for the quarter <b>July to September 2023</b>	20969-20973 09.08.2023
11.	Decision of the Authority regarding quarterly indexation/ adjustment of tariff for Chiniot Power Limited (CPL) for the quarter <b>July to September 2023</b>	20993-20907 09.08.2023
12.	Decision of the Authority regarding quarterly indexation/ adjustment of tariff of RYK Mills Limited (RYKML) for the quarter <b>July to September 2023</b>	21017-21021 09.08.2023
13.	Decision of the Authority regarding quarterly indexation/ adjustment of tariff of Tricon Boston Consulting Corporation (Private) Ltd.-Project-A for the quarter <b>July to September 2023</b>	20897-20901 09.08.2023
14.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Tricon Boston Consulting Corporation (Private) Ltd.-Project-B for the quarter <b>July to September 2023</b>	20927-20931 09.08.2023

15.	Decision of the Authority regarding quarterly indexation/ adjustment of tariff of Tricon Boston Consulting Corporation (Private) Ltd.-Project-C for the quarter <b>July to September 2023</b>	20999-21003 09.08.2023
16.	Decision of the Authority regarding quarterly indexation/ adjustment of tariff of Three Gorges Second Wind Farm Pakistan (Private) Ltd. (TGSWFPL) for the quarter <b>July to September 2023</b>	20981-20985 09.08.2023
17.	Decision of the Authority along with regarding quarterly indexation/adjustment of tariff of Three Gorges Third Wind Farm Pakistan (Private) Ltd. (TGSWFPL) for the quarter <b>July to September 2023</b>	20963-20967 09.08.2023
18.	Decision of the Authority regarding quarterly indexation/ adjustment of tariff in respect of Zephyr Power (Private) Ltd. (ZPPL) for the quarter <b>July to September 2023</b>	20915-20919 09.08.2023
19.	Decision of the Authority along with revised tariff components regarding quarterly indexation/adjustment of Oursun Pakistan Ltd. tariff for the quarter <b>July to September 2023</b>	20890-20895 09.08.2023
20.	Decision of the Authority regarding quarterly indexation/ adjustment of tariff for Chanar Energy Limited (CEL) for quarter <b>July to September 2023</b>	<del>20987-20991</del> 09.08.2023
21.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Liberty Wind Power 2 (Pvt.) Limited for the quarters <b>April-June, 2022 to January - March 2023</b>	20945-20949 09.08.2023
22.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Nasda Green Energy (Pvt.) Limited for the quarters <b>April-June, 2022 to April – June 2023</b>	21011-21015 09.08.2023
23.	Decision of the Authority along with revised tariff components regarding quarterly indexation/adjustment of tariff of Ghara Solar Ltd. for the quarter <b>July to September 2023</b>	20975-20979 09.08.2023

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

**Encl:** 23 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