

**National Electric Power Regulatory Authority**

**NOTIFICATION**



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

**S.R.O. 1233 (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 Oursun Pakistan Ltd. tariff for the quarter July to September 2023 on account of US CPI, CPI (General), Exchange Rate, KIBOR and LIBOR variations in Case No. NEPRA/TRF-363/OSPL-2016.

2. While effecting the Decision, the concerned entities including K.Electric and 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

W



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

Pursuant to the decision of the Authority dated November 20, 2019 in the matter of tariff adjustment of Oursun Pakistan Limited (OSPL) at Commercial Operation Date (COD) and motion for recalculation decision dated January 10, 2020 notified vide S.R.O. 179(I)/2020 dated March 4, 2020 and corrigendum of S.R.O. dated April 7, 2020, the relevant tariff components of OSPL in respect of quarter July-Sept, 2023 have been revised on account of US CPI, CPI (General), exchange rate, KIBOR and LIBOR 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 adjusted/indexed tariff attached as **Annex-I** is 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. K Electric Limited (KE) to ensure that all the payments are consistent with tariff determination.

**AUTHORITY**

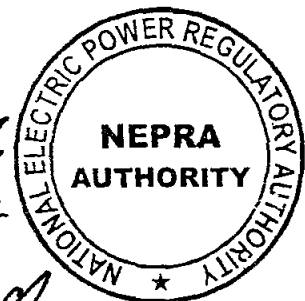
(Mathar Niaz Rana (nsc))  
Member

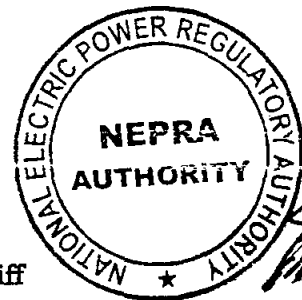
(Engr. Maqsood Anwar Khan)  
Member

(Rafique Ahmed Shaikh)  
Member

(Amina Ahmed)  
Member

(Tauseef H. Fardooqi)  
Chairman





Annex-I

**Oursun Pakistan Limited**  
**Quarterly Indexation/Adjustment of Tariff**

Tariff Components	Reference Tariff	Revised Tariff	Indexation
Date of decisions	Nov 20, 2019 Jan 10, 2020	Jul-Sep 2023	
	Rs./kWh		
*Fixed O&M-Local	1.2372	1.6523	CPI
Fixed O&M-Foreign	0.5302	1.8475	US CPI & Rs./US \$
Return on Equity	3.7430	10.2344	Rs./US \$
Principal repayment of debt-Foreign	1.6139	4.4129	Rs./US \$
Interest-Foreign	0.6906	2.9101	LIBOR & Rs./US \$
Principal repayment of debt-Local	4.2690	4.2690	-
Interest-Local	2.8830	7.7795	KIBOR
<b>Total</b>	<b>14.9669</b>	<b>33.1057</b>	
<b>Indexation Values</b>			<b>Sources (Website)</b>
CPI (General)-Revised value of June 2020	201.620	269.270	Pakistan Bureau of Statistics
US CPI - Revised value of May 2023	238.654	304.127	US Bureau of Labor Statistics
Exchange Rate- Revised rate of June 30, 2023	105.00	287.10	NBP
LIBOR 3 month- Revised rate of June 30, 2023	1.8857%	5.5454%	Global-rates.com
KIBOR 3 month- Revised rate of June 30, 2023	6.29%	22.91%	SBP
Principal Outstanding Foreign Loan (USD)		7,667,150	
Principal Outstanding Local Loan (Rs.)		2,322,133,300	
Quarterly Benchmark Energy (kWh)		19,710,000	
<p>Above indexation is on the basis of the information provided by OSPL and verified by NEPRA.</p> <p>*For the purpose of indexation of Local O&amp;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.</p> <p>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.</p> <p>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.</p> <p>The indexation of Local O&amp;M components is being made on provisional basis, subject to revision upon notification of the Authority's decision of revised index.</p> <p>OSPL has claimed indexation of local O &amp; M on N-CPI (May 2023) which shall be allowed upon notification of aforementioned decision.</p>			

g r y R  
2/2



REGISTRAR

**National Electric Power Regulatory Authority**  
**Islamic Republic of Pakistan**

NEPRA Tower, G-5/1 (East), Near MNA Hostel, Islamabad

Phone: 9206500, Fax: 2600026

Website: [www.nepra.org.pk](http://www.nepra.org.pk), Email: [info@nepra.org.pk](mailto:info@nepra.org.pk)

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 detail 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 Gharo 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 (I&S), Ministry of Energy – Power Division, 'A' Block, Pak Secretariat, Islamabad