

National Electric Power Regulatory Authority

NOTIFICATION




Islamabad, the 14th day of November, 2023

S.R.O. 1594

(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 Gul Ahmed Wind Power Ltd. (GAWPL) for **October - December 2023** quarter on account of US CPI, Exchange Rate and LIBOR/KIBOR variations in Case No. NEPRA/TRF-248/GAWPL-2013.

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.

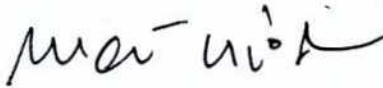

(Engr. Mazhar Iqbal Ranjha)
Pk Registrar

**DECISION OF THE AUTHORITY IN THE MATTER OF QUARTERLY
INDEXATION/ADJUSTMENT OF TARIFF FOR GUL AHMED WIND POWER LIMITED FOR
THE QUARTER OCT-DEC 2023**

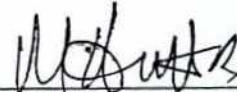
Pursuant to the decision of the Authority dated April 23, 2014 in the matter of application of Gul Ahmed Wind Power Limited (GAWPL) opting for Upfront Tariff, revised decision dated May 2, 2014 to the extent of change in the financial close deadline for Upfront Tariff and decision of the Authority dated January 22, 2016 regarding one-time adjustment of base amount of debt service for US\$/PKR parity of the Upfront Tariff of GAWPL,

2. AWPL vide letter dated Oct 02, 2023 requested the Authority for indexation of tariff components for the quarter of Oct-Dec 2023, Accordingly the tariff components of GAWPL in respect of quarter Oct-Dec 2023 has been revised on account of US CPI, exchange rate and LIBOR/KIBOR variations in accordance with the requisite indexation mechanisms stipulated in the above referred decisions of the Authority as indicated in **Annex-I**.
3. 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.
4. CPPA-G to ensure that all the payments are consistent with tariff determination.

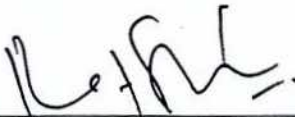
AUTHORITY



(Mathar Niaz Rana (nsc))
Member



(Engr. Maqsood Anwar Khan)
Member



(Rafique Ahmed Shaikh)
Member



(Amina Ahmed)
Member



(Waseem Mukhtar)
Chairman



Gui Ahmed Wind Power Limited
Quarterly Indexation/Adjustment of Tariff

Tariff Component	Reference Tariff	Revised Tariff	Indexation
Date of decisions	Apr 23, 2014 Jan 22, 2016	Oct-Dec 2023	
	(Rs./kWh)	(Rs./kWh)	
O&M	1.6040	6.3534	US CPI & Rs./US \$
Return on Equity	4.8341	14.3190	Rs./US \$
Principal Repayment of Debt - Foreign	3.7181	11.0133	Rs./US \$
Interest - Foreign	0.5232	3.4121	LIBOR & Rs./US \$
Principal Repayment of Debt - Local	4.7015	4.7015	-
Interest - Local	1.7548	3.8936	KIBOR
Insurance	0.7833	0.7833	-
Total	17.9190	44.4762	
Indexation Values			Sources
US CPI- of Aug 2023	229.601	307.026	US Bureau of Labor Statistics
Exchange Rate- rate available on Sep 30, 2023	97.60	289.10	NBP
KIBOR 3 Month - rate available on Sep 30, 2023	9.29%	22.66%	SBP
LIBOR 3 Month- rate available on Sep 30, 2023	0.3010%	5.6571%	Global-rates.com
Principal Outstanding (Rs.)		2,172,098,616	
Principal Outstanding (US \$)		16,330,281	
Quarterly Benchmark Energy (kWh)		33,945,000	
Based on the data provided by GA WPL			





REGISTRAR

National Electric Power Regulatory Authority Islamic Republic of Pakistan

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No. NEPRA/TRF-100/Notifications/ 36634-36

November 14, 2023

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

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

In pursuance of Proviso (ii) to 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 October - December 2020 to July - September 2023 quarters	35244-35248 24-10-2023
2.	Decision of the Authority regarding quarterly indexation/adjustment of tariff for October - December 2020 to July - September 2023 quarters in respect of Foundation Wind Energy-I (Pvt.) Ltd.	35196-35200 24-10-2023
3.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Sachal Energy Development (Pvt.) Ltd. for the October - December 2023 quarter	35154-35158 24-10-2023
4.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Gul Ahmed Electric Limited for October - December 2023 quarter	35142-35146 24-10-2023
5.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Jhimpir Power (Pvt.) Ltd. (JPPL) for October - December 2023 quarter	35220-35224 24-10-2023
6.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Tricon Boston Consulting Corporation (Private) Ltd.-Project-B for October - December 2023 quarter	35184-35188 24-10-2023
7.	Decision of the Authority along with revised tariff components regarding quarterly indexation/adjustment of tariff of Liberty Wind Power 1 (Pvt.) Limited of Local O&M Components for quarter April-June 2022 to July - September 2023 & Quarterly Indexations/Adjustment of Tariff for the Quarters from April - June 2023 and July - September 2023	35214-35218 24-10-2023
8.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Act 2 Din Wind (Private) Limited for the Quarters January -March 2022 to July - September 2023	35238-35242 24-10-2023

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

Encl: 08 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

23/11/2023