

**National Electric Power Regulatory Authority**

**NOTIFICATION**



Islamabad, the 21<sup>st</sup> day of November, 2023

**S.R.O. 1677 (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 regarding quarterly indexation/ adjustment of tariff of Tricon Boston Consulting Corporation (Private) Ltd.-Project-C for quarter **October - December 2023** on account of US CPI, Exchange Rate and LIBOR variations in Case No. NEPRA/TRF-345/TBCCPL-C-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)

*Pr* Registrar



**DECISION OF THE AUTHORITY IN THE MATTER OF QUARTERLY INDEXATION/ ADJUSTMENT OF  
TARIFF FOR TRICON BOSTON CONSULTING CORPORATION (PVT.) LIMITED, PROJECT-C FOR THE  
QUARTER OCT-DEC 2023**

Pursuant to the decision of the Authority dated April 01, 2019 in the matter of tariff adjustment of TBCCPL-B's tariff at commercial operation date (COD) notified vide S.R.O. No 862 (I) 2019 on July 05, 2019, the relevant tariff components of TBCCPL-C

2. TBCCPL-C vide letter dated Oct 03, 2023 requested the Authority for indexation of relevant tariff components on account of US CPI, Exchange Rate and LIBOR variations for the quarter from Oct-Dec 2023. Accordingly tariff components have been revised in accordance with the requisite indexation/adjustment mechanism stipulated in the above referred decision(s) of the Authority.

3. The Authority in its collective and joint wisdom decided with consensus as under; which will be hereafter called as decision of the Authority in the matter:

"Indexation/adjustment for Oct-Dec 2023 quarter has been made in the tariff components in accordance with the requisite indexation/adjustment mechanism stipulated in the decision(s) of the Authority. The revised components are indicated in **Annex-1** shall be immediately applicable"

4. 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.

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

**AUTHORITY**

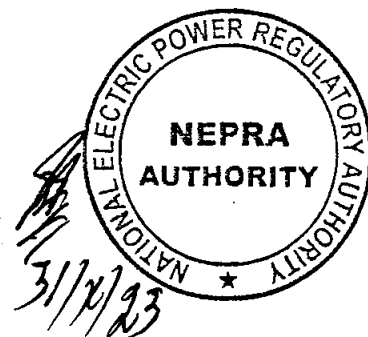
(Mathar Niaz Rana (nsc))  
Member

(Engr. Maqsood Anwar Khan)  
Member

(Rafique Ahmed Shaikh)  
Member

(Amina Ahmed)  
Member

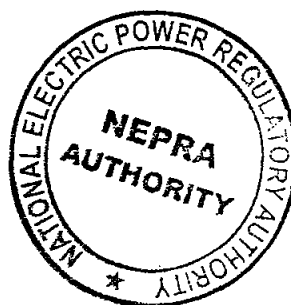
(Waseem mukhtar)  
Chairman



Tricon Boston Consulting Corporation (Pvt.) Limited, Project-C  
Quarterly Indexation/Adjustment of Tariff

Tariff Component	Reference Tariff	Revised Tariff	Indexation
Date of decisions	Apr 01, 2019	Oct-Dec 2023	
(Rs./kWh)			
O&M	1.5039	5.6274	US CPI & Rs./US \$
Return on Equity	3.6480	10.3905	Rs./US \$
Principal Repayment of debt	5.4745	15.5929	Rs./US \$
Interest payment	1.3420	8.2439	LIBOR & Rs./US \$
<b>Total</b>	<b>11.9684</b>	<b>39.8547</b>	
<b>Indexation Values</b>			<b>Sources</b>
US CPI - Revised value of Aug 2023	233.707	307.026	Bureau of Labor Statistics
Exchange Rate - available on Sep 30, 2023	101.50	289.10	NBP
LIBOR 3 month- available on Sep 30, 2023	0.2706%	5.6571%	Global-rates.com
Principal Outstanding (USD)		43,296,424	
Quarterly Benchmark Energy (kWh)		38,121,878	

Based on the data declared by TBCCPL-C





# National Electric Power Regulatory Authority Islamic Republic of Pakistan

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

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**REGISTRAR**

No. NEPRA/TRF-100/Notifications/ 37315-17

November 21<sup>st</sup>, 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 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 in respect of Sachal Energy Development (Pvt.) Limited for <b>October - December 2020 to July - September 2023</b> quarters	35922-35926 31-10-2023
2.	Decision of the Authority regarding quarterly indexation/adjustment of tariff in respect of Hydrochina Dawood Power (Pvt.) Ltd. for <b>October - December 2023</b> quarter	35916-35920 31-10-2023
3.	Decision of the Authority regarding quarterly indexation/adjustment of tariff in respect of Tricon Boston Consulting Corporation (Private) Ltd.-Project-C for <b>October - December 2023</b> quarter	35880-35884 31-10-2023
4.	Decision of the Authority regarding quarterly indexation/adjustment of tariff in respect of Three Gorges Second Wind Farm Pakistan (Private) Ltd. for <b>October - December 2023</b> quarter	35886-35890 31-10-2023
5.	Decision of the Authority regarding quarterly indexation/adjustment of tariff in respect of Three Gorges Third Wind Farm Pakistan (Private) Ltd. for <b>October - December 2023</b> quarter	35874-35878 31-10-2023
6.	Decision of the Authority regarding quarterly indexation/adjustment of tariff in respect of Lakeside Energy (Pvt) Ltd. for <b>October - December 2023</b> quarter	35892-35896 31-10-2023
7.	Decision of the Authority in the matter of quarterly Indexation/Adjustment in respect of Indus Wind Energy Limited for <b>January - March 2022 to July - September 2023</b> quarters	35928-35932 31-10-2023
8.	Decision of the Authority regarding quarterly indexation/adjustment of tariff in respect of Indus Wind Energy Limited for <b>October - December 2023</b> quarter	35910-35914 31-10-2023
9.	Decision of the Authority regarding quarterly indexation/adjustment of tariff in respect of Ghara Solar Ltd. for <b>October - December 2023</b> quarter	35898-356702 30-10-2023

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

**Encl: 9 Notifications**

(Engr. Mazhar Iqbal Ranjha)

**CC:**

- Chief Executive Officer, Central 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