

National Electric Power Regulatory Authority

NOTIFICATION



Islamabad, the 21st day of November, 2023

S.R.O. 1678 (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 Three Gorges Second Wind Farm Pakistan (Private) Ltd. (TGSWFPL) for quarter **October - December 2023** on account of US CPI, Exchange Rate and LIBOR variations in Case No. NEPRA/TRF-348/TGSWFPL-2016.

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 not withstanding this Decision.


(Engr. Mazhar Iqbal Ranjha)
Registrar

**DECISION OF THE AUTHORITY IN THE MATTER OF QUARTERLY INDEXATION/ ADJUSTMENT OF
TARIFF FOR THREE GORGES SECOND WIND FARM PAKISTAN LIMITED FOR OCT-DEC 2023**

Pursuant to grant of "Upfront Tariff dated June 24, 2015 for Wind Power Projects" to Three Gorges Second Wind Farm Pakistan Limited (TGSWFPL) vide Authority's decision dated March 31, 2016 notified through S.R.O. No 654(I)/2016 dated July 22, 2016 and the decision of the Authority dated January 08, 2019 in the matter of tariff adjustment of TGSWFPL's tariff at Commercial Operation Date (COD) notified vide S.R.O. No 423(I)/2019 on April 03, 2019. TGSWFPL filed request for indexation of tariff components for the quarter Oct-Dec 2023. Accordingly the relevant tariff components in respect of quarter Oct-Dec, 2023 have been revised on account of US CPI, exchange rate and LIBOR variations in accordance with the requisite indexation/adjustment mechanism stipulated in the above referred decision(s) of the Authority.

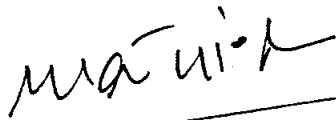
2. The Authority in its collective and joint wisdom decided with consensus as under; which will be hereafter called as decision of the Authority in the matter;

"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."

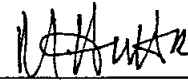
3. The adjusted/ indexed tariff attached as **Annex-I** is to be notified in the official gazette in accordance with the provision of Section 31(7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act 1997.

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

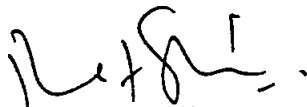
AUTHORITY



(Mathar Niaz Rana (nsc))
Member



(Engr. Maqsood Anwar Khan)
Member



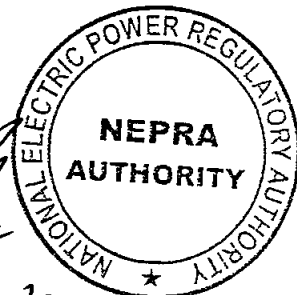
(Rafique Ahmed Shaikh)
Member



(Amina Ahmed)
Member



(Waseem Mukhtar)
Chairman



Three Gorges Second Wind Farm Pakistan Ltd.
Quarterly Indexation/Adjustment of Tariff

Tariff Component	Reference Tariff	Revised Tariff	Indexation
Date of decisions	Mar 31,2016 Jan 08,2019	Oct-Dec 2023	
	(Rs./kWh)		
O&M	1.5039	5.6274	US CPI & Rs./US \$
Return on Equity	3.6415	10.3720	Rs./US \$
Principal repayment of debt-Foreign	5.4639	15.5627	Rs./US \$
Interest-Foreign	1.3394	8.0196	LIBOR & Rs./US \$
Total	11.9487	39.5817	
Indexation Values			Sources (Websites)
US CPI value of Aug 2023	233.707	307.026	US Bureau of Labor Statistics
Exchange Rate- rate available on Sep 30, 2023	101.50	289.10	NBP
LIBOR 3 month- rate available on Sep 30, 2023	0.2706%	5.6571%	Global-rates.com
Quarterly Benchmark Energy (kWh)	-	37,941,750.0	
Principal Outstanding (US\$)	-	40,977,894.0	

Based on the data declared by TGSWEPL





National Electric Power Regulatory Authority Islamic Republic of Pakistan

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REGISTRAR

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

November 21st, 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 October - December 2020 to July - September 2023 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 October - December 2023 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 October - December 2023 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 October - December 2023 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 October - December 2023 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 October - December 2023 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 January - March 2022 to July - September 2023 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 October - December 2023 quarter	35910-35914 31-10-2023
9.	Decision of the Authority regarding quarterly indexation/adjustment of tariff in respect of Ghara Solar Ltd. for October - December 2023 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