

## National Electric Power Regulatory Authority

### NOTIFICATION



Islamabad, the 2<sup>nd</sup> day of November, 2023

S.R.O. 1679 (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 regarding quarterly indexation/adjustment of tariff of Three Gorges Third 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-349/TGTWFPL-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 notwithstanding this Decision.

  
(Engr. Mazhar Iqbal Ranjha)  
Per Registrar



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

Pursuant to grant of "Upfront Tariff dated June 24, 2015 for Wind Power Projects" to Three Gorges Third Wind Farm Pakistan (Private) Limited (TGTWFPL) vide Authority's decision dated April 01, 2016 notified through S.R.O. No 567(I)/2016 dated June 17, 2016 and the decision of the Authority dated January 08, 2019 in the matter of tariff adjustment of TGTWFPL's tariff at Commercial Operation Date (COD) notified vide S.R.O. No 424(I)/2019 on April 03, 2019. Accordingly TGTWFPL filed a request dated Oct 10, 2023 for quarterly indexation for the quarter Oct-Dec 2023, the relevant tariff components of TGTWFPL 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 tariff indicated at **Annex-I** 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**

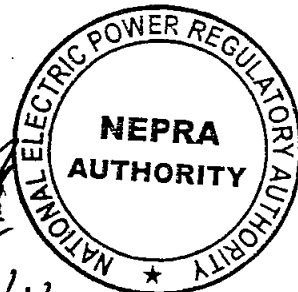
(Mathar Niaz Rana (nsc)  
Member

(Engr. Maqsood Anwar Khan)  
Member

(Rafique Ahmed Shaikh)  
Member

(Amina Ahmed)  
Member

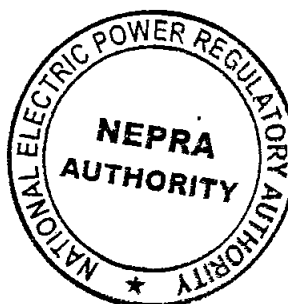
Waseem Mukhtar  
Chairman



**Three Gorges Third Wind Farm Pakistan (Private) Limited**  
**Quarterly Indexation/Adjustment of Tariff**

Tariff Component	Reference Tariff	Revised Tariff	Indexation
Date of decisions	Apr 01, 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 \$
<b>Total</b>	<b>11.9487</b>	<b>39.5817</b>	
<b>Indexation Values</b>			<b>Sources (Websites)</b>
US CPI - of Aug 2023	233.707	307.026	US Bureau of Labor Statistics
Exchange Rate- Rate available Sep 30, 2023	101.50	289.10	NBP
LIBOR 3 month- Rate available Sep 30, 2023	0.2706%	5.6571%	Global-rates.com
Quarterly Benchmark Energy (kWh)		37,941,750	
Principal Outstanding (US\$)		40,977,894	

Based on the data provided by TGTWFPL.





# National Electric Power Regulatory Authority Islamic Republic of Pakistan

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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