

National Electric Power Regulatory Authority

NOTIFICATION



Islamabad, the 20th day of November, 2023

S.R.O. 1685 (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 Tenaga Generasi Ltd. for **October - December 2023** quarter on account of US CPI, Exchange Rate and LIBOR/ KIBOR variations in Case No. NEPRA/TRF-246/TGL-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)
Registrar

**DECISION OF THE AUTHORITY IN THE MATTER OF QUARTERLY
INDEXATIONS/ADJUSTMENT OF TARIFF FOR TENAGA GENERASI LIMITED FOR THE
QUARTER OCT-DEC 2023**

Pursuant to the decision of the Authority dated April 23, 2014 in the matter of application of Tenaga Generasi Limited (TGL) 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 10, 2017 regarding one-time adjustment of base amount of debt service for US\$/PKR parity of the Upfront Tariff of TGL.

2. TGL has submitted request vide letter dated Oct 02, 2023 for adjustment/indexation on account of US CPI, Exchange Rate and KIBOR/LIBOR variation for the quarter Oct-Dec 2023, Accordingly the tariff of TGL in respect of quarter Oct-Dec 2023 has been revised in accordance with the requisite indexation/adjustment mechanism stipulated in the decision of the Authority.

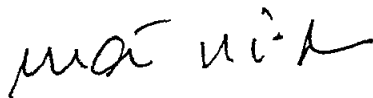
3. The Authority in its collective and joint wisdom decided with consensus as under; which will be hereafter called as decision of the Authority in the matter.

"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 tariff indicated at **Annex-I** shall be immediately applicable."

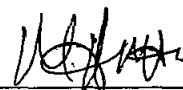
4. The above referred revised tariff components attached as **Annex-I** are to be notified in the official gazette in accordance with the provision of Section 31(7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act, 1997.

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

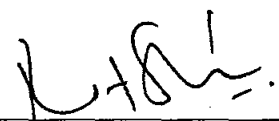
AUTHORITY



(Mathar Niaz Rana (nsc))
Member



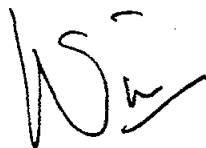
(Engr. Maqsood Anwar Khan)
Member



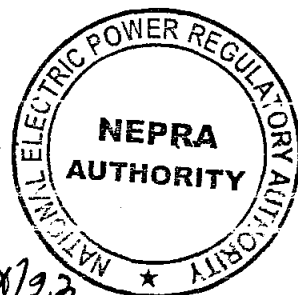
(Rafique Ahmed Shaikh)
Member



(Amina Ahmed)
Member



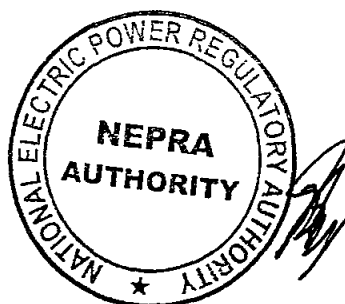
(Waseem Mukhtar)
Chairman



Tenaga Generasi Limited
Quarterly Indexation/Adjustment of Tariff

Tariff Components	Reference Tariff	Revised Tariff	Indexation
Date of decisions	Apr 23, 2014 May 02, 2014 Jan 10, 2017 (Rs./kWh)	Oct-Dec 2023 (Rs./kWh)	
O&M	1.6040	6.3534	US CPI & Rs./US \$
Return on Equity	4.7622	14.1061	Rs./US \$
Principal Repayment of Debt - Foreign	5.5772	16.5202	Rs./US \$
Principal Repayment of Debt - Local	2.3507	2.3507	-
Interest - Foreign	0.7848	5.1181	LIBOR & Rs./US \$
Interest - Local	0.8774	1.9468	KIBOR
Insurance	0.7833	0.7833	-
Total	16.7396	47.1785	
Indexation Values			Sources
US CPI- Revised value of Aug 2023	229.60	307.026	US Bureau of Labor Statistics
Exchange Rate rate available on Sep 30, 2023	97.60	289.10	NBP
3 Month KIBOR rate available on Sep 30, 2023	9.29%	22.66%	SBP
3 Month LIBOR rate available on Sep 30, 2023	0.3010%	5.6571%	Global-rates.com
Principal Outstanding Foreign (US \$)		24,250,467	24,250,467
Principal Outstanding Local (Rs.)		1,075,176,160	1,075,176,160
Benchmark Energy		134,422,200	134,422,200
Quarterly Benchmark Energy (kWh)		33,605,550	33,605,550

Based on the data provided by TGL





REGISTRAR

National Electric Power Regulatory Authority Islamic Republic of Pakistan

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No. NEPRA/TRF-100/Notifications/ 37318-20

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 regarding quarterly indexation/adjustment of tariff of Act Wind Private Ltd. (AWPL) for October - December 2023 quarter	35710-35714 30-10-2023
2.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Tenaga Generasi Ltd. for October - December 2023 quarter	35692-35696 30-10-2023
3.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Sapphire Wind Power Company Ltd. for October - December 2023 quarter	35642-35646 30-10-2023
4.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Master Wind Energy Ltd. for October - December 2023 quarter	35648-35652 30-10-2023
5.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Tricon Boston Consulting Corporation (Private) Ltd.-Project-A for October - December 2023 quarter	35612-35616 30-10-2023
6.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Liberty Wind Power 1 (Pvt.) Limited for October - December 2023 quarter	35624-35628 30-10-2023
7.	Decision of the Authority regarding quarterly Indexation/Adjustment of tariff of Liberty Wind Power-2 Limited of Local O&M Component for Quarters April-June 2022 to July-September 2023 and Quarterly Indexations/Adjustment of Tariff for the Quarters from April-June 2023 and July-September 2023	35728-35732 30-10-2023
8.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Liberty Wind Power-2 Limited for October - December 2023 quarter	35630-35634 30-10-2023
9.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of NASDA Green Energy (Pvt) Limited for October - December 2023 quarter	35600-35604 30-10-2023
10.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Gul Ahmed Electric Limited for October - December 2023 quarter	35722-35726 30-10-2023
11.	Decision of the Authority in the matter of quarterly indexation/adjustment of tariff of Metro Wind Power Limited for April - June 2022 to July - September 2023 quarters	35716-35720 30-10-2023
12.	Decision of the Authority in the matter of quarterly indexation/adjustment of tariff of Metro Wind Power Limited for October - December 2023 quarter	35704-35708 30-10-2023

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

Encl: 12 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