

National Electric Power Regulatory Authority

NOTIFICATION



Islamabad, the 28th day of November 2023

S.R.O. 1689 (1)/2023.- In pursuance 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 Liberty Wind Power-2 Limited of Local O&M Component for Quarters **April-June 2022 to July-September 2023** on account of N-CPI and Quarterly Indexations/Adjustment of Tariff for the Quarters from **April-June 2023 and July-September 2023** on account of USCPI, NCPI, Exchange Rate (PKR/USD) and LIBOR variation in Case No. NEPRA/TRF-431/LWPL-2-2017.

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 QUATERLY INDEXATION BY LIBERTY WIND POWER 2 LIMITED OF LOCAL O&M COMPONENT FOR QUARTERS APR-JUN 2022 TO JUL-SEP 2023 & QUARTERLY INDEXATIONS/ADJUSTMENT OF TARIFF FOR THE QUARTERS FROM APR-JUN 2023 AND JUL-SEP 2023

Pursuant to the decision of the Authority dated November 19, 2018 and July 23, 2020 in the matter of tariff decisions of Liberty Wind Power-2 Limited (LWPL-2) and decision dated May 21, 2021 on motion for leave for review filed by LWPL-2 notified vide S.R.O No 678(I)/2022 dated May 27, 2022, the relevant tariff components are required to be indexed/adjusted according to the stipulated mechanism therein.

2. The Authority through its decision dated Aug 08, 2023 approved Local O&M Components of tariff w.e.f. Apr-Jun 2022 to Apr-Jun 2023 quarters based on last available CPI value i.e. 269.270 of June 2020 (Base Year 2007-08) on provisional basis subject to decision of the Authority for change in CPI index and its notification in the Official Gazette. The said decision has been notified by ministry of energy on Aug 09, 2023

3. Subsequently LWPL-2 filed a request to the Authority for Indexation of Local O&M component for the quarters Apr-Jun 2022 to Apr-Jun 2023 on the basis of N-CPI and indexation of tariff components for quarters Jul-Sep 2023. Accordingly, the relevant tariff components in respect of quarter of Jul-Sep, 2023 have been revised on account of US CPI, NCPI (Local), exchange rate (PKR/USD), and LIBOR variations in accordance with the requisite indexation/adjustment mechanism stipulated in the above referred decision of the Authority.

4. 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.

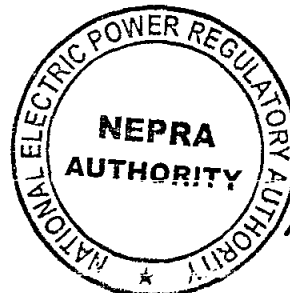
"Local O&M components have been revised on account of N-CPI variation in accordance with the requisite indexation/adjustment mechanism stipulated in the decision of the Authority dated March 10, 2021. The revised tariff indicated at **Annex-I** shall be immediately applicable."

5. The instant decision shall supersede the relevant decision of the Authority to the extent of Local O&M components dated August 09, 2023.

6. Further relevant tariff component for the quarters Apr-June 2023 and Jul-Sep 2023 have been revised on account of USCPI, NCPI, exchange rate (PKR/USD), and LIBOR variation in accordance with indexation/adjustment mechanism stipulated in above decision of the Authority indicated in **Annex-II**.

7. The adjusted Indexed tariff attached as **Annex-I** and **Annex-II** 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.

8. The indexation allowed is on interim basis and shall be subject to adjustments, if necessary, in the light of the final decision of the Authority with respect to LWPL-2 COD tariff adjustment.





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

AUTHORITY

Mathar Niaz Rana

(Mathar Niaz Rana (nsc))
Member

Engr. Maqsood Anwar Khan

(Engr. Maqsood Anwar Khan)
Member

Rafique Ahmed Shaikh

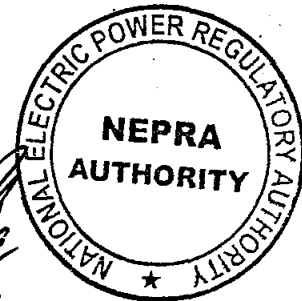
(Rafique Ahmed Shaikh)
Member

Amina Ahmed

(Amina Ahmed)
Member

Waseem Mukhtar

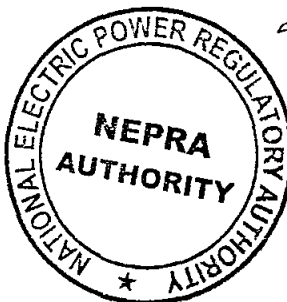
(Waseem Mukhtar)
Chairman



LIBERTY WIND POWER 2 LIMITED

Description	Refrence	Revised Apr-Jun 2022	Revised Jul-Sep 2022	Revised Oct-Dec 2022	Revised Jan-Mar 2023	Revised Apr-Jun 2023	Revised Jul-sep 2023
		Rs./kWh					
Local O&M component	0.4851	0.5947	0.6118	0.6955	0.7253	0.7823	0.8441
N-CPI	131.01	160.61	165.23	187.84	195.89	211.28	227.96

Based on the data declared by the LWPL-2



Liberty Wind Power 2 Limited
Quarterly Indexation/Adjustment of Tariff

Tariff Component	Reference Tariff	Revised Apr-Jun 2023	Revised Jul-Sep 2023	Indexation
	(Rs./kWh)			
Fixed O&M-Local	0.4851	0.7823	0.8441	N-CPI
Fixed O&M-Foreign	0.4146	1.1711	1.1964	US CPI & Rs./US \$
Return on Equity	1.2901	3.0543	3.0866	Rs./US \$
Return on Equity during Construction	0.1163	0.2753	0.2782	Rs./US \$
Principal repayment of debt-Local	1.8430	1.8430	1.8430	-
Interest-Local	0.9313	0.8345	0.8345	-
Principal repayment of debt-Foreign	1.0198	2.4145	2.4400	Rs./US \$
Interest-Foreign	0.9408	3.9713	4.1313	LIBOR & Rs./US \$
Total	7.0410	14.3464	14.6541	
Indexation Values				Sources (Websites)
Local N-CPI	131.010	211.280	227.960	Pakistan Bureau of Statistics
US CPI	252.146	300.840	304.127	US Bureau of Labor Statistics
Exchange Rate	120.00	284.10	287.10	NBP
LIBOR 3 month	0.96160%	5.19270%	5.54540%	Global-rates.com or moneycafe.com
Outstanding Principal-Local (PKR)		2,760,735,388	2,684,048,294	
Outstanding Principal-Foreign (USD)		24,147,833	23,782,607	
Quarterly Benchmark Energy (kWh)		41,610,000	41,610,000	
<i>Based on the data declared by LWPL-2</i>				





REGISTRAR

National Electric Power Regulatory Authority Islamic Republic of Pakistan

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

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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 detail 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