

## National Electric Power Regulatory Authority

### NOTIFICATION



Islamabad, the 20<sup>th</sup> day of November, 2023

**S.R.O. 1692 (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 NASDA Green Energy (Pvt) Limited for **October - December 2023** quarter on account of US CPI, N-CPI (Local), Exchange Rate (PKR/USD) and LIBOR variations in Case No. NEPRA/TRF-432/NGEPL-2018.

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)  
Ph Registrar



**DECISION OF THE AUTHORITY IN THE MATTER OF QUARTERLY INDEXATION OF TARIFF  
FOR NASDA GREEN ENERGY (PVT.) LIMITED FOR THE QUARTER OCT-DEC 2023**

Pursuant to the decision of the Authority dated November 19, 2018 and July 23, 2020 in the matter of tariff decisions of NASDA Green Energy (Pvt.) Limited (NGEL) and decision dated May 17, 2021 on motion for leave for review filed by NGEL notified vide S.R.O No 683(I)/2022 dated May 27, 2022, the relevant tariff components are required to be indexed/adjusted according to the stipulated mechanism therein.

2. NGEL filed a request for indexation of tariff components for quarter Oct-Dec 2023, dated Oct 05, 2023. Accordingly, the relevant tariff components in respect of quarter of Oct-Dec, 2023 have been revised on account of US CPI, N-CPI (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.

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 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 NGEL COD tariff adjustment.

5. 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.

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

**AUTHORITY**

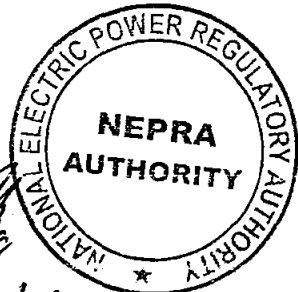
(Mathar Niaz Rana (nsc))  
Member

(Engr. Maqsood Anwar Khan)  
Member

(Rafique Ahmed Shaikh)  
Member

(Amina Ahmed)  
Member

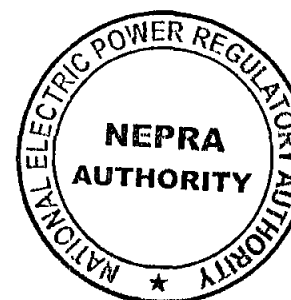
(Waseem Mukhtar)  
Chairman



**NASDA Green Energy (Pvt) Limited**  
**Quarterly Indexation/Adjustment of Tariff**

Tariff Component	Reference Tariff	Revised Oct-Dec 2023	Indexation
	(Rs./kWh)		
Fixed O&M-Local	0.4787	0.8742	CPI
Fixed O&M-Foreign	0.4091	1.2001	US CPI & Rs./US \$
Return on Equity	1.2730	3.0669	Rs./US \$
Return on Equity during Construction	0.1147	0.2763	Rs./US \$
Principal repayment of debt-Local	1.8186	1.8186	-
Interest-Local	0.8235	0.8235	-
Principal repayment of debt-Foreign	1.0598	2.5532	Rs./US \$
Interest-Foreign	0.8748	3.9918	LIBOR & Rs./US \$
<b>Total</b>	<b>6.8522</b>	<b>14.6045</b>	
<b>Indexation Values</b>			<b>Sources (Websites)</b>
Local CPI	131.010	239.270	Pakistan Bureau of Statistics
US CPI	252.146	307.026	US Bureau of Labor Statistics
Exchange Rate	120.00	289.10	NBP
LIBOR 3 month	0.96160%	5.65710%	Global-rates.com or moneycafe.com
Outstanding Principal-Local (PKR)		2,607,361,200	
Outstanding Principal-Foreign (USD)		23,412,622	
Quarterly Benchmark Energy (kWh)		42,168,450	

*Based on the data declared by NGEPL*





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 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 <b>October - December 2023</b> quarter	35710-35714 30-10-2023
2.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Tenaga Generasi Ltd. for <b>October - December 2023</b> quarter	35692-35696 30-10-2023
3.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Sapphire Wind Power Company Ltd. for <b>October - December 2023</b> quarter	35642-35646 30-10-2023
4.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Master Wind Energy Ltd. for <b>October - December 2023</b> 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 <b>October - December 2023</b> 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 <b>October - December 2023</b> 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 <b>April-June 2022 to July-September 2023</b> and Quarterly Indexations/Adjustment of Tariff for the Quarters from <b>April-June 2023 and July-September 2023</b>	35728-35732 30-10-2023
8.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Liberty Wind Power-2 Limited for <b>October - December 2023</b> quarter	35630-35634 30-10-2023
9.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of NASDA Green Energy (Pvt) Limited for <b>October - December 2023</b> quarter	35600-35604 30-10-2023
10.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Gul Ahmed Electric Limited for <b>October - December 2023</b> 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 <b>April - June 2022 to July - September 2023</b> 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 <b>October - December 2023</b> 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