

## National Electric Power Regulatory Authority

### NOTIFICATION



Islamabad, the 33<sup>rd</sup> day of November, 2023

**S.R.O. 1737 (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 Quaid-e-Azam Solar Power Private Ltd. for the quarter **October - December 2023** on account of US CPI, N-CPI, KIBOR and Exchange Rate variations in Case No. NEPRA/TRF-303/QASPL-2015.

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 INDEXATION/  
ADJUSTMENT OF TARIFF FOR QAUID-E-AZAM SOLAR POWER (PRIVATE) LIMITED FOR  
THE QUARTER OCT-DEC 2023**

Pursuant to the Decision of the Authority dated June 2, 2016 in the matter of tariff adjustment of Quaid-e-Azam Solar Power (Pvt.) Limited (QASPL) at commercial operation date (COD) and review motion Decision dated Nov 29, 2016 and the Decision dated Feb 18, 2021, in the matter of petition for revision of Upfront Tariff Determination filed by QASPL for reduction of ROE component,

2) QASPL vide letter dated Oct 11, 2023 requested the Authority for indexation of relevant tariff components. Accordingly the tariff of QASPL for the quarter Oct-Dec, 2023 has been revised on account of US CPI, N-CPI, KIBOR and exchange rate variations in accordance with the requisite indexation/adjustment mechanisms stipulated in the above referred decisions of the Authority.

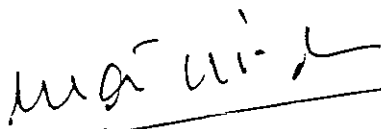
3) The Authority in its collective and joint wisdom decided with consensus as under; which will be hereafter called as decision of the Authority in the matter;

"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 components are indicated in **Annex-1** shall be immediately applicable."

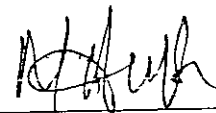
4) The above revised tariff components attached as **Annex-I** are to be notified in the official gazette in accordance with the provision of Section 31(7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act 1997.

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

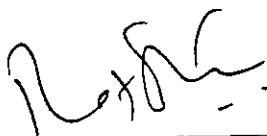
**AUTHORITY**



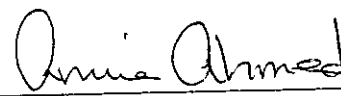
(Mathar Niaz Rana (nsc)  
Member



(Engr. Maqsood Anwar Khan)  
Member



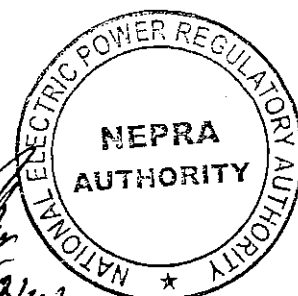
(Rafique Ahmed Shaikh)  
Member



(Amina Ahmed)  
Member



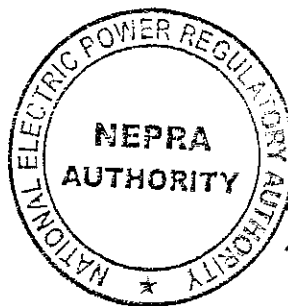
(Waseem Mukhtar)  
Chairman



Quaid-e-Azam Solar Power (Pvt.) Limited  
Quarterly Indexation/Adjustment of Tariff

Tariff Component	Reference Tariff	Revised Tariff	Indexation
Date of decisions	Jun 02, 2016 Nov 29, 2016 Feb 18, 2021	Oct-Dec-2023	
	(Rs./kWh)		
Fixed O&M-Local	0.4624	0.8445	N-CPI
Fixed O&M-Foreign	2.0709	7.5739	US CPI & Rs./US \$
Return on Equity	3.2473	9.2310	Rs./US \$
Principal repayment of debt-Local	10.1669	10.1669	-
Interest-Local	1.8051	4.7733	KIBOR
<b>Total</b>	<b>17.7526</b>	<b>32.5896</b>	
<b>Indexation Values</b>			<b>Sources (Website)</b>
CPI (General)-Revised value of August 2020	131.010	239.270	Pakistan Bureau of Statistics
US CPI- Revised value of August 2023	238.638	307.026	US Bureau of Labor Statistics
Exchange Rate-Available on Sep 30, 2023	101.70	289.10	NBP
KIBOR 3 Month- Available on Sep 30, 2023	7.01%	22.66%	SBP
Principal outstanding Local (Rs./MW)		29,074,617	
Quarterly Benchmark Energy (kWh)		38,325,000	

Based on the data declared by the QASPL





REGISTRAR

**National Electric Power Regulatory Authority**  
**Islamic Republic of Pakistan**

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No. NEPRA/TRF-100/Notifications/ 37691-93

November 27, 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 for UEP Wind Power (Pvt.) Ltd. (UEP) for the quarter <b>October - December 2023</b>	36020-36024 03-11-2023
2.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Yunus Energy Ltd. (YEL) for the quarter <b>October - December 2023</b>	36038-36042 03-11-2023
3.	Decision of the Authority in the matter of quarterly indexation/adjustment for quarters <b>October - December 2020 to July - September 2023</b> in local O&M component of tariff for Quaid-e-Azam Solar Power Private Ltd.	36044-36048 03-11-2023
4.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Quaid-e-Azam Solar Power Private Ltd. for the quarter <b>October - December 2023</b>	36026-36030 03-11-2023
5.	Decision of the Authority in the matter of quarterly indexation/adjustment for <b>January - March 2022 to July - September 2023</b> quarters in local O&M components of Din Energy Limited	36056-36060 03-11-2023
6.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Din Energy Limited for the quarter <b>October - December 2023</b>	36032-36036 03-11-2023

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

Encl: 6 Notifications

(Engr. Mazhar Iqbal Ranjha)

CC:

1. Chief Executive Officer, Central Power Purchasing Agency (Guarantee) Limited, 73 East, AKM Fazl-e-Haq Road, Block H, G-7/2, Blue Area, Islamabad
2. Syed Mateen Ahmed, Deputy Secretary (T&S), Ministry of Energy – Power Division, 'A' Block, Pak Secretariat, Islamabad