

National Electric Power Regulatory Authority

NOTIFICATION



Islamabad, the 13th day of November, 2023

S.R.O. 1581 (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 regarding quarterly indexation/adjustment of tariff of Master Green Energy Ltd. for **October - December 2023** quarter on account of US CPI, N-CPI (General), Exchange Rate (PKR/USD), LIBOR and KIBOR variations in Case No. NEPRA/TRF-TRF-412/MGEL-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

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**DECISION OF THE AUTHORITY IN THE MATTER OF QUARTERLY INDEXATION/ ADJUSTMENT OF
TARIFF FOR MASTER GREEN ENERGY LIMITED**

Pursuant to the decision of the Authority dated December 08, 2022 in the matter of tariff adjustment of Master Green Energy Limited (MGEL) at Commercial Operation Date (COD) notified vide S.R.O No 59(I)/2023 dated January 19, 2023, the relevant tariff components of MGEL in respect of quarter Oct-Dec, 2023 have been revised on account of US CPI, N-CPI (General), exchange rate (PKR/USD), LIBOR and KIBOR variations in accordance with the requisite indexation/adjustment mechanism stipulated in the above referred decision of the Authority indicated in **Annex-I**.

2. 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.
3. 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

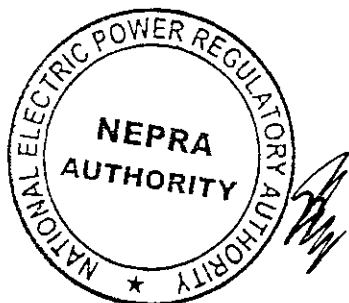
(Waseem Mukhtar)
Chairman



Master Green Energy Limited
Quarterly Indexation/Adjustment of Tariff

Tariff Component	Reference Tariff	Revised Tariff	Indexation
Date of Decisions	Aug 20,2018 Feb 12,2019 Dec 08, 2022	Oct-Dec 2023	
	Rs./kWh	Rs./kWh	
Fixed O&M-Local	0.5220	0.8599	N-CPI
Fixed O&M-Foreign	0.5766	1.2010	US CPI & Rs./US \$
Return on Equity	1.5450	2.8215	Rs./US \$
Return on Equity during Construction	0.1386	0.2531	Rs./US \$
Principal repayment of debt-SBP Loan	2.4216	2.4216	-
Interest-SBP Loan	1.0248	1.0248	-
Principal repayment of debt-Local	0.0404	0.0404	-
Interest-Local	0.0715	0.1844	KIBOR
Principal repayment of debt-Foreign	1.3193	2.4094	Rs./US \$
Interest-Foreign	0.8643	3.5742	LIBOR & Rs./US \$
Total	8.5241	14.7904	
Indexation Values			Sources (Websites)
N-CPI (General) Aug 2023	145.240	239.27	Pakistan Bureau of Statistics
US CPI Aug 2023	269.195	307.026	US Bureau of Labor Statistics
Exchange Rate available on Sep 30	158.30	289.10	NBP
KIBOR 3 month Sep 30	7.45%	22.66%	SBP
LIBOR 3 month Sep 30	0.14575%	5.65711%	Global-rates.com or moneycafe.com
Outstanding Principal-SBP Loan (PKR)		3,163,138,425	Decision dated December 08,2022
Outstanding Principal-Local (PKR)		125,091,499	
Outstanding Principal-Foreign (USD)		21,110,614	
Quarterly Benchmark Energy (kWh)		42,135,600	

Above indexation is on the based on the information provided by MGEL.





REGISTRAR

National Electric Power Regulatory Authority
Islamic Republic of Pakistan

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No. NEPRA/TRF-100/Notifications/ 36497-99

November 13, 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 October - December 2023 quarter in respect of Foundation Wind Energy-I (Pvt.) Ltd.	34480-34484 19-10-2023
2.	Decision of the Authority regarding quarterly indexation/adjustment of tariff for October - December 2020 to July - September 2023 quarters in respect of Foundation Wind Energy-II (Pvt.) Ltd.	34729-34733 19-10-2023
3.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Metro Power Company Limited for October - December 2020 to July - September 2023 quarters	34627-34631 19-10-2023
4.	Decision of the Authority regarding quarterly indexation/ adjustment of tariff of Hawa Energy (Private) Ltd. for October - December 2023 quarter	34553-34557 19-10-2023
5.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Master Green Energy Ltd. for October - December 2023 quarter	34603-34607 19-10-2023
6.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Lakeside Energy (Pvt) Ltd. for quarters April-June 2022 to April-June 2023 & July - September 2023	34687-34691 19-10-2023
7.	Decision of the Authority along with revised tariff components regarding quarterly indexation/Adjustment of tariff of Atlas Solar Limited (Formerly Zhenfa Pakistan New Energy Company Pvt Limited) for October - December 2023 quarter	34645-34649 19-10-2023

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

Encl: 07 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