

National Electric Power Regulatory Authority



NOTIFICATION



Islamabad, the 13th day of November, 2023

S.R.O. 1583 (I)/2023.- 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), NEPRA hereby notifies the 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 on account of N-CPI (Local), Exchange Rate (PKR/USD), KIBOR and LIBOR variations in Case No. No. NEPRA/TRF-482/ZPNECL-2019.

2. While effecting the Decision, the concerned entities including Central Power Purchasing Agency Guarantee Limited (CPPAGL) shall strictly comply with the orders of the courts notwithstanding this Decision.

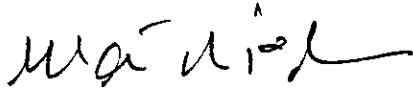

(Engr. Mazhar Iqbal Ranjha)
Registrar


**QUARTERLY INDEXATIONS/ADJUSTMENT OF TARIFF COMPONENTS OF ATLAS SOLAR
LIMITED (FORMERLY ZHENFA PAKISTAN NEW ENERGY COMPANY (PVT.)**

Pursuant to the decision of the Authority dated February 21, 2020 in the matter of tariff determination of Atlas Solar Limited (ASL) (formerly known as Zhenfa Pakistan New Energy Company (Private) Limited) and Authority's decision dated August 11, 2023 the relevant tariff components are required to be indexed/adjusted according to the stipulated mechanism.

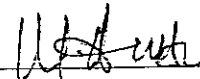
- 2) ASL filed request for quarterly indexation/adjustment dated October 02, 2023 of tariff components in respect of quarters from Oct-Dec, 2023. Accordingly, the relevant tariff components in respect of quarter from Oct-Dec, 2023 have been revised on account of N-CPI (Local), exchange rate (PKR/USD), KIBOR and LIBOR variations in accordance with the requisite indexation/adjustment mechanism stipulated in the decisions of the Authority
- 3) 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 ASL's COD tariff adjustment.
- 4) 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.
- 5) CPPA-G to ensure that all the payments are consistent with tariff determination.

AUTHORITY



(Mathar Niaz Rana (nsc))

Member



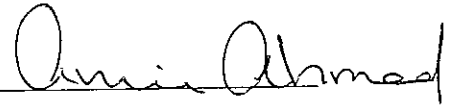
(Engr. Maqsood Anwar Khan)

Member



(Rafique Ahmed Shaikh)

Member



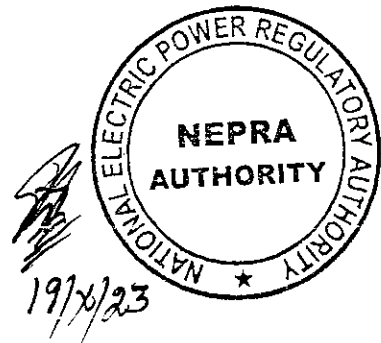
(Amina Ahmed)

Member



(Waseem Mukhtar)

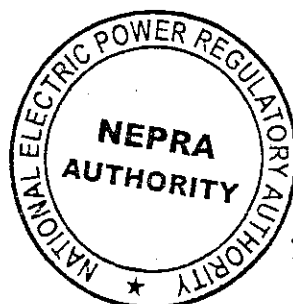
Chairman



Atlas Solar Limited (Formerly Zhenfa New Energy Company Limited)
Quarterly Indexation/Adjustment of Tariff

Tariff Component	Reference Tariff	Revised	Indexation
Date of Decisions	Feb 21, 2020	Oct-Dec 2023	
	Rs./kWh	Rs./kWh	
O&M-Local	0.7970	1.4556	NCPI
Return on Equity	1.3696	2.5488	Rs./US \$
Return on Equity during Construction	0.0775	0.1442	Rs./US \$
Debt Servicing-Foreign	2.2877	6.0851	LIBOR & Rs./US \$
Debt Servicing-Local	2.6903	4.3875	KIBOR
Total	7.2220	14.6212	-
Indexation Values			Sources (Websites)
CPI (General)	131.010	239.270	Pakistan Bureau of Statistics
Exchange Rate	155.35	289.10	NBP
Libor 3-Month	0.9616%	5.6571%	Global-rates.com or moneycafe.com
Kibor 3-Month	11.95%	22.66%	State Bank of Pakistan
Principal outstanding Foreign (USD.)		25,370,901	
Principal outstanding Local (PKR)		2,986,009,241	
Benchmark Energy		47,106,900	

Above indexation is based on the data declared by the ASL.





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