

National Electric Power Regulatory Authority

NOTIFICATION



Islamabad, the 5th day of December, 2023

S.R.O. 1802 (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 for the quarter October - December 2023 on account of US CPI, N-CPI (Local), Exchange Rate and KIBOR/LIBOR variations in respect of Foundation Wind Energy-II (Pvt.) Ltd in Case No. NEPRA/TRF-189/FWEL-II-2011.

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 OF TARIFF
FOR FOUNDATION WIND ENERGY-II (Pvt) LIMITED FOR THE QUARTER OCT-DEC 2023**

Pursuant to the decision of the Authority dated June 9, 2016 in the matter of tariff adjustment of Foundation Wind Energy-II (Private) Limited (FWEL-II) at commercial operation date (COD), the relevant components of tariff of FWEL-II for the quarter Oct-Dec, 2023 have been revised on account of US CPI, N-CPI (Local), exchange rate and KIBOR/LIBOR variations in accordance with the requisite indexation/adjustment mechanism stipulated in the decision of the Authority.

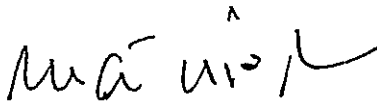
2. The Authority in its collective and joint wisdom decided with consensus as under; which will be hereafter called as decision of the Authority in the matter;

"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."

3. The above referred revised tariff components attached 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.

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

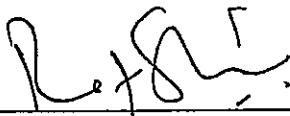
AUTHORITY



(Mathar Niaz Rana (nsc))
Member



(Engr. Maqsood Anwar Khan)
Member



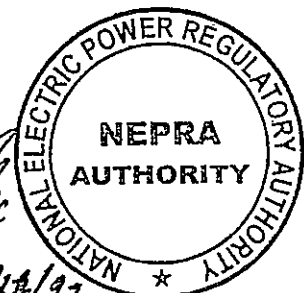
(Rafique Ahmed Shaikh)
Member



(Amina Ahmed)
Member



(Waseem Mukhtar)
Chairman

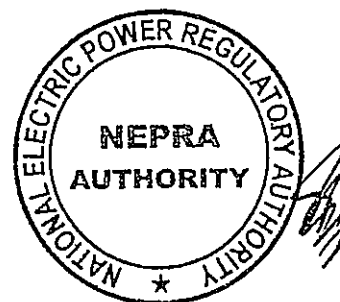


Foundation Wind Energy-II (Private) Limited

Quarterly Indexation/Adjustment of Tariff

Tariff Component	Reference Tariff	Revised Tariff	Indexation
Date of decisions	Jun 09, 2016	Oct-Dec 2023	
	(Rs./kWh)	(Rs./kWh)	
O&M-Local	0.5463	0.9977	N-CPI
O&M-Foreign	1.7753	6.4649	US CPI & Rs./US \$
Return on Equity	4.1890	11.8266	Rs./US \$
Return on Equity during Construction	0.8973	2.5333	Rs./US \$
Debt Service-Local (Bi-Annual)	3.3590	3.7499	KIBOR
Debt Service-Foreign (Bi-Annual)	5.6978	16.8123	LIBOR & Rs./US \$
Total	16.4647	42.8847	
Indexation Values			Sources
N-CPI (General) of Aug 2023	131.010	239.270	Pakistan Bureau of Statistics
US CPI of Aug 2023	238.030	307.026	Bureau of Labor Statistics
Exchange rate available at Sep 30, 2023	102.40	289.10	NBP
KIBOR 6-Month- Available at June 30, 2023	10.17%	22.97%	SBP
LIBOR 6-Month- Available at June 30, 2023	0.3300%	5.7630%	Global-rates.com
Principal Outstanding-Local (PKR)		438,960,000	
Principal Outstanding-Foreign (PKR)		790,040,000	
Bi-annual Benchmark energy (kWh)		71,850,000	

Based on the data declared by FWEL-II





REGISTRAR

National Electric Power Regulatory Authority
Islamic Republic of Pakistan

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No. NEPRA/TRF-100/Notifications/ 38016-18

December 5, 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 the quarter October - December 2023 in respect of Foundation Wind Energy-II (Pvt.) Ltd.	36415-36419 13-11-2023
2.	Decision of the Authority in the matter of quarterly indexation by Harappa Solar (Pvt.) Limited of Local O&M components for Quarters October - December 2020 to July - September 2023	36445-36449 13-11-2023
3.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Harappa Solar (Pvt.) Ltd. for the quarter October - December 2023	36421-36425 13-11-2023
4.	Decision of the Authority regarding quarterly indexation/ adjustment of tariff for the quarter October - December 2023 in respect of Zephyr Power (Private) Ltd. (ZPPL)	36433-36437 13-11-2023
5.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of AJ Power (Pvt.) Ltd. for the quarter October - December 2023	36402-36406 13-11-2023
6.	Decision of the Authority along with revised tariff components regarding quarterly indexation/adjustment of Oursun Pakistan Ltd. tariff for the quarter October - December 2023	36408-36413 13-11-2023
7.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Artistic Wind Power Ltd. for the quarter October - December 2023	36427-36431 13-11-2023

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

Encl: 7 Notifications

(Engr. Mazhar Iqbal Ranjha)

PRC

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