

TO BE PUBLISHED IN THE GAZETTE OF PAKISTAN
EXTRA ORDINARY PART-I

National Electric Power Regulatory Authority

NOTIFICATION



Islamabad, the 5th day of December, 2023

S.R.O. 1808 (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 Artistic Wind Power Ltd. for the October - December 2023 quarter on account of US CPI, N-CPI (Local) , Exchange Rate (PKR/USD) and LIBOR variations in Case No. NEPRA/TRF-490/AWPPL-2019.

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)
Pte Registrar



**DECISION OF THE AUTHORITY IN THE MATTER OF QUARTERLY INDEXATION OF
TARIFF FOR ARTISTIC WIND POWER (PVT.) LTD 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 Artistic Wind Power (Private) Limited (AWPPL) and decision dated May 17, 2021 on motion for leave for review filed by AWPPL notified vide S.R.O No 662(1)/2022 dated May 27, 2022, the relevant tariff components are required to be indexed/adjusted according to the stipulated mechanism therein.

- 2) AWPPL filed request for interim relief which has been granted on account of quarterly indexations till finalization of COD. AWPPL submitted request for quarterly indexation for Oct-Dec 2023. Accordingly, the relevant tariff components in respect of quarter Oct-Dec, 2023 has been revised on account of US CPI, N-CPI (Local), exchange rate (PKR/USD), LIBOR variations in accordance with the requisite indexation/adjustment mechanism stipulated in the above referred decision(s) 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 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) 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 AWPPL COD tariff adjustment
- 6) CPPA-G to ensure that all the payments are consistent with tariff determination.

AUTHORITY

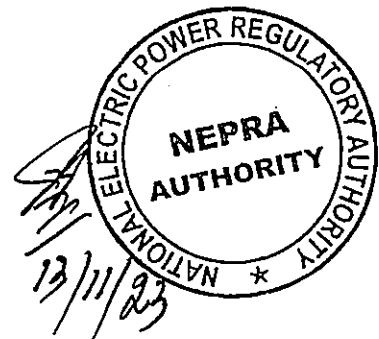
(Mathar Niaz Rana (nsc))
Member

(Engr. Maqsood Anwar Khan)
Member

(Rafique Ahmed Shaikh)
Member

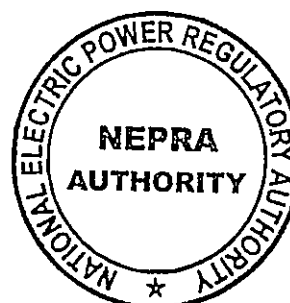
(Amina Ahmed)
Member

(Waseem Mukhtar)
Chairman



Artistic Wind Power (Pvt) Limited
Quarterly Indexation/Adjustment of Tariff

Quarterly Indexation/Adjustment of Tariff			
Tariff Component	Reference Tariff	Revised Tariff	Indexation
		Oct-Dec 2023	
	Rs/kWh		
O&M-Local	0.4851	0.8860	N-CPI
O&M-Foreign	0.4146	1.2162	US CPI & Rs./US \$
Return on Equity	1.2708	3.0616	Rs./US \$
Return on Equity during Construction	0.1145	0.2758	Rs./US \$
Debt Servicing-Foreign	1.8478	6.5879	LIBOR & Rs./US \$
Debt Servicing-Local	2.6611	2.6611	-
Total	6.7938	14.6885	-
Indexation Values			Sources (Websites)
N-CPI (General) of Aug 2023	131.010	239.270	Pakistan Bureau of Statistics
US CPI of Aug 2023	252.146	307.026	US Bureau of Labor Statistics
Exchange Rate available on Sep 30, 2023	120.000	289.100	NBP
Libor 3-Month available on Sep 30, 2023	0.2091%	5.6571%	Global-rates.com or moneycafe.com
Principal outstanding Foreign (USD.)		22,575,132	Tariff Determination
Principal outstanding Local (USD.)		20,774,311	
Benchmark Energy quaterly		41,610,000	
Based n the data provided by the AWPPL			





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:

- 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