

**National Electric Power Regulatory Authority**


**NOTIFICATION**



Islamabad, the 12<sup>th</sup> day of December, 2023

**S.R.O. 1829 (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 Crest Energy Pakistan Ltd. for the quarter **October - December 2023** on account of US CPI, NCPI (General), Exchange Rate and LIBOR/interest rate variation in Case No. NEPRA/TRF-318/CEPL-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)  
CPA Registrar



**DECISION OF THE AUTHORITY IN THE MATTER OF QUARTERLY INDEXATION/ADJUSTMENT  
OF TARIFF FOR CREST ENERGY PAKISTAN LIMITED FOR THE QUARTER OCT-DEC 2023**

Pursuant to the Decision of the Authority dated November 16, 2017 in the matter of tariff adjustment of Crest Energy Pakistan Limited (CEPL) at COD notified vide SRO 262(I)/2018 dated February 19, 2018, the tariff of CEPL in respect of quarter Oct-Dec, 2023 has been revised on account of US CPI, NCPI (General), exchange rate and LIBOR/interest rate variation 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 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.

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

**AUTHORITY**

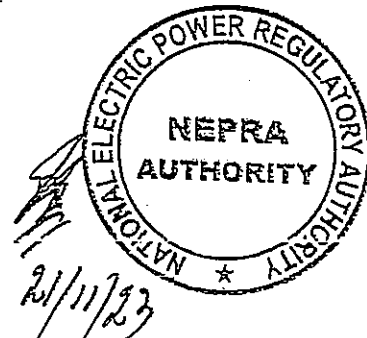
(Mathar Niaz Rana (nsc))  
Member

(Engr. Maqsood Anwar Khan)  
Member

(Rafique Ahmed Shaikh)  
Member

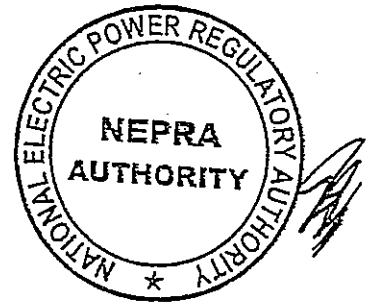
(Amina Ahmed)  
Member

(Waseem Mukhtar)  
Chairman



Crest Energy Pakistan Limited  
Quarterly Indexation/Adjustment of Tariff

Tariff Components	Reference Tariff	Revised Tariff	Indexation
Date of decision	Nov 16, 2017	Oct-Dec 2023	
	(Rs/kWh)		
*O&M-Local	0.4624	0.8444	N-CPI
O&M-Foreign	2.1512	7.5740	US CPI & Rs./US \$
Return on Equity	4.6360	12.8133	Rs./US \$
Debt Servicing	9.6991	29.7914	LIBOR & Rs./US \$
Sinosure	0.1686	0.4267	LIBOR & Rs./US \$
<b>Total</b>	<b>17.1173</b>	<b>51.4498</b>	
Indexation Values			Sources (Website)
NCPI (General)-Revised value of Aug 2023	131.010	239.270	Pakistan Bureau of Statistics
US CPI - Revised value of Aug 2023	241.018	307.026	US Bureau of Labor Statistics
Exchange Rate- value of Sep 30, 2023	104.60	289.100	NBP
LIBOR 3-Months- value available on Sep 30, 2023	0.6858%	5.6571%	Global-rates.com
Foreign Principal outstanding (Rs./MW)		19,312,182	
Foreign Principal outstanding (Rs./MW)		13,985,830	
Foreign Principal outstanding (Rs./MW)		4,818,070	
Quarterly Benchmark Energy (kWh)		38,325,000	
Based on the data provided by CEPL.			





REGISTRAR

# National Electric Power Regulatory Authority

Islamic Republic of Pakistan

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No. NEPRA/TRF-100/Notifications/ 38109-11

December 12, 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 for October – December 2020 to July – September 2023 Quarters of Zorlu Enerji Pakistan Ltd.	37286-37290 21-11-2023
2.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Best Green Energy Pakistan Ltd. for the quarter October – December 2023	37280-37284 21-11-2023
3.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Crest Energy Pakistan Ltd. for the quarter October - December 2023	37274-37278 21-11-2023
4.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Artistic Wind Power Ltd. for the quarter January – March 2022 to July – September 2023	37292-37296 21-11-2023

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

Encl: 4 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