

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

National Electric Power Regulatory Authority

NOTIFICATION



Islamabad, the 22nd day of December, 2023

S.R.O. 1869 (I)/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 in the matter of annual adjustment of insurance component for the period May 20, 2023 to May 19, 2024 of Quaid-e-Azam Thermal Power Private Limited in Case No. NEPRA/TRF-347/QATPL-2016.

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.

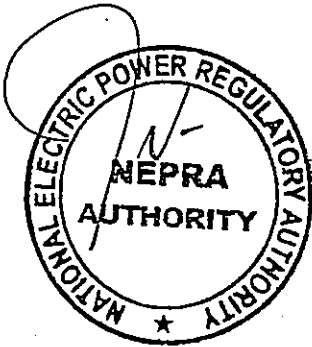
(Syed Zawar Haider)

Director



**ANNUAL ADJUSTMENT OF INSURANCE COMPONENT FOR THE PERIOD
MAY 20, 2023 TO MAY 19, 2024 OF QUAID-E-AZAM THERMAL POWER
PRIVATE LIMITED.**

1. Pursuant to the Authority's decision dated January 3, 2023 notified vide S.R.O. No. 182(1)/2023 in the matter of Commercial Operation Date Adjustment of Quaid-e-Azam Thermal Power Private Limited (QATPL), the insurance component of tariff is subject to annual adjustment as per actual cost. QATPL requested to revise the insurance component on RLNG and HSD fuels as Rs. 0.1543/kW/h and Rs. 0.1683/kW/h respectively for the period of May 20, 2023 to May 19, 2024. QATPL provided copies of premium invoices and payment evidences. The detail of insurance premium paid is provided hereunder:



Sr.	Insurance Policy	Premium Excl. Sales Tax (Rs.)
1.	All Risks	1,710,139,248
2.	Political Violence	71,794,790
3.	Third Party Liability	6,452,010
Total		1,788,386,048
Total (US\$)		5,490,670

2. As per the approved mechanism, QATPL is allowed to adjust its insurance component annually on the basis of Actual Premium or 1% of the EPC cost at exchange rate prevailing on the 1st day of the insurance coverage period, whichever is lower. Accordingly 1% of the EPC cost of US\$ 549.067 million for the period from May 20, 2023 to May 19, 2024 works out Rs. 1,570,880,687 at prevailing exchange rate of Rs. 286.10/US\$.
3. The requested insurance premium works out 1.15% of the approved EPC cost and is higher than the approved limit of insurance cost. Therefore, as per the approved mechanism maximum allowed insurance premium of Rs. 1,570,880,687 has been considered for adjusted insurance components.
4. 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:-

“Based on the documentary evidences provided by QATPL and in accordance with Schedule VIII of the Power Purchase Agreement, the insurance component of capacity charge part of tariff has been revised pertaining to coverage period of May 20, 2023 to May 19, 2024 (366 days).”

5. The revised insurance component of capacity charge part of tariff indicated hereunder shall be immediately applicable:

Period	Reference Insurance Component		Revised Insurance Component	
	RLNG	HSD	RLNG	HSD
	Rs./kW/Hour	Rs./kW/Hour	Rs./kW/Hour	Rs./kW/Hour
May 20, 2023 to May 19, 2024	0.0574	0.0626	0.1538	0.1676



6. The revised tariff schedule 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.

AUTHORITY

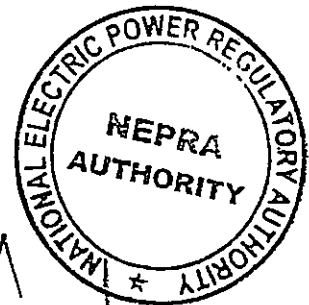
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Member

Engr. Maqsood Anwar Khan
Member

Engr. Rafique Ahmed Shaikh
Member

Amina Ahmed
Member

Waseem Mukhtar
Chairman

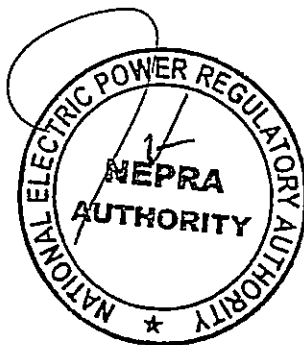


8/11/23

Quaid-e-Azam Thermal Power Private Limited
Schedule of Insurance Component of Capacity Charge
Adjustment on Account of Actual Insurance Premium

Period	Reference Insurance Premium	Revised Insurance Premium	Plant Operation	Reference Insurance Component	Revised Insurance Component
	Rs.	Rs.		Rs./kW/Hour	Rs./kW/Hour
May 20, 2023 to May 19, 2024	584,901,320	1,570,880,687	RLNG	0.0574	0.1538
			HSD	0.0626	0.1676

-Based on data declared by Quaid-e-Azam Thermal Power Private Limited



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REGISTRAR

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Islamic Republic of Pakistan

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Subject: **NOTIFICATION REGARDING DECISION OF THE AUTHORITY IN
THE MATTER OF ANNUAL ADJUSTMENT OF INSURANCE
COMPONENT FOR THE PERIOD MAY 20, 2023 TO MAY 19, 2024 OF
QUAID-E-AZAM THERMAL POWER PRIVATE LIMITED**

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), enclosed please find herewith '*Decision of the Authority in the matter of annual adjustment of insurance component for the period May 20, 2023 to May 19, 2024 in respect of Quaid-e-Azam Thermal Power Private Limited.*' for immediate publication in the official gazette of Pakistan. Please also furnish thirty five (35) copies of the Notification to this Office after its publication.

Encl: Notification [04 pages & CD]

(Syed Zawar Haider)

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 [w.r.t. NEPRA's Decision issued vide No. 36258-36262 dated November 08, 2023]