

National Electric Power Regulatory Authority

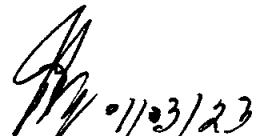
NOTIFICATION



Islamabad, the 1st day of March, 2023

S.R.O. 300 (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 Quaid-e-Azam Solar Power Private Ltd. for the quarter January-March 2023 on account of US CPI, Local CPI, KIBOR and Exchange Rate variation in Case No. NE PRA/TRF-303/QASPL-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)
Registrar



**DECISION OF THE AUTHORITY IN THE MATTER OF QUARTERLY INDEXATION/
ADJUSTMENT OF TARIFF FOR QUAID-E-AZAM SOLAR POWER (PRIVATE) LIMITED**

Pursuant to the Decision of the Authority dated June 2, 2016 in the matter of tariff adjustment of Quaid-e-Azam Solar Power (Pvt.) Limited (QASPL) at commercial operation date (COD) and review motion Decision dated November 29, 2016 and the Decision dated February 18, 2021, in the matter of petition for revision of Upfront Tariff Determination filed by QASPL for reduction of ROE component, the tariff of QASPL for the quarter January-March, 2023 has been revised on account of US CPI, Local CPI, KIBOR and exchange rate variations in accordance with the requisite indexation/adjustment mechanisms stipulated in the above referred decisions of the Authority as indicated in Annex-I.

2. The above 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 Electricity Act 1997.

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

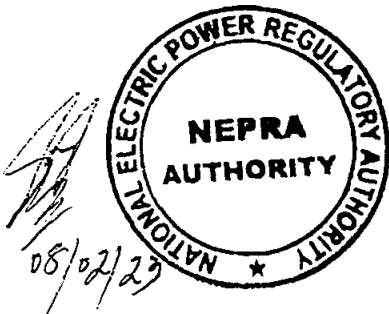
AUTHORITY

(Mathar Niaz Rana (nsc))
Member

(Engr. Maqsood Anwar Khan)
Member

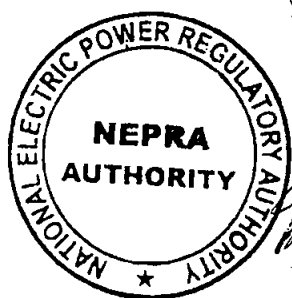
(Rafique Ahmad Shaikh)
Member

(Tauseef H. Farooqi)
Chairman



Quaid-e-Azam Solar Power (Pvt.) Limited
Quarterly Indexation/Adjustment of Tariff

Tariff Component	Reference Tariff	Revised Jan-Mar, 2023	Indexation
Date of decisions	Feb 18, 2021 Jun 02, 2016		
	(Rs./kWh)		
* Fixed O&M-Local	0.3463	0.4642	CPI
Fixed O&M-Foreign	2.0709	5.7641	US CPI & Rs./US \$
Return on Equity	3.2473	7.2450	Rs./US \$
Principal repayment of debt-Local	9.1919	9.1919	-
Interest-Local	2.7801	5.3899	KIBOR
Total	17.6365	28.0551	
Indexation Values			Sources (Websites)
CPI (General)-Revised value of Jun 2020	200.890	269.270	Pakistan Bureau of Statistics
US CPI- Revised value of Nov 2022	238.638	297.711	US Bureau of Labor Statistics
Exchange Rate-Revised value of Dec 30, 2022	101.70	226.90	NBP
KIBOR 3 Month-Revised value of Dec 30, 2022	7.01%	17.00%	SBP
Benchmark Energy (kWh)-Quarterly		38,325,000	
Principal Outstanding (Rs. Million)		4,004,814,500	
<p>Above indexation is on the basis of the information provided by QASPL and verified by NEPRA.</p> <p>* For the purpose of indexation of Fixed O&M (Local) component for January-March 2023 quarter, CPI for November 2022 was required to be used. However, Pakistan Bureau of Statistics has discontinued the publication of CPI for base year 2007-08 w.e.f. July 2020 and replaced it with National CPI for new base year 2015-16.</p> <p>The Authority vide its decision dated March 10, 2021 replaced CPI Base Year 2007-08 with N-CPI Base Year 2015-16, however, that decision shall be implemented upon Notification in the Official Gazette.</p> <p>As per relevant provision of the EPA, the latest available CPI of June 2020 for base year 2007-08 has been used for the instant indexation/adjustment. The indexation of Local O&M components is being made on provisional basis, subject to revision upon notification of the Authority's decision of revised index.</p>			





REGISTRAR

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Islamic Republic of Pakistan

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No. NEPRA/TRF-303/4174-76


March⁰¹, 2023

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Islamabad

Subject: **NOTIFICATION REGARDING DECISION OF THE AUTHORITY ALONG WITH REVISED TARIFF COMPONENTS REGARDING QUARTERLY INDEXATION/ADJUSTMENT OF TARIFF OF QUAID-E-AZAM SOLAR POWER PRIVATE LTD. FOR THE QUARTER JANUARY-MARCH 2023 ON ACCOUNT OF US CPI, LOCAL CPI, KIBOR AND EXCHANGE RATE VARIATION**

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), enclosed please find herewith "Decision of the Authority along with revised tariff components regarding quarterly indexation/adjustment of tariff of Quaid-e-Azam Solar Power Private Ltd. for the quarter January-March 2023 on account of US CPI, Local CPI, KIBOR and Exchange Rate variation" 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 [03 pages & CD]


01/03/23
(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 [w.r.t. NEPRA's Decision issued vide No. 2134-2138 dated February 08, 2023]