

**National Electric Power Regulatory Authority**

**NOTIFICATION**



22<sup>nd</sup>

Islamabad, the      day of March, 2023

**S.R.O.**

395

**(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 Liberty Power Tech Ltd. for the quarter January-March 2023 on account of US CPI, CPI Local, Exchange Rate and KIBOR variation in Case No. NEPRA/TRF-89/LPTL-2007.

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

24/03/23



**DECISION OF THE AUTHORITY IN THE MATTER OF QUARTERLY INDEXATION/ADJUSTMENT OF TARIFF FOR LIBERTY POWER TECH LIMITED FOR JANUARY TO MARCH 2023 QUARTER.**

Pursuant to the decision of the Authority dated May 11, 2012 in the matter of Motion for Leave for Review against the decision of the Authority at Commercial Operation Date (COD), decision of the Authority dated December 20, 2012 regarding change of index in the case of Liberty Power Tech Limited (hereinafter "LPTL") and decision of the Authority dated April 2, 2021 in the matter of application filed by CPPA-G for adjustment of ROE and ROEDC components of tariff pursuant to the agreement with LPTL, the tariff of LPTL in respect of January to March 2023 quarter has been revised on account of US CPI, CPI Local, Exchange Rate and KIBOR variation in accordance with the requisite indexation/adjustment mechanism stipulated in the decision of the Authority. The revised tariff indicated hereunder shall be immediately applicable:

Tariff Components	Reference May 11, 2012, Dec 20, 2012 & Apr 2, 2021	Revised Jan-Mar 2023 Quarter
<b>Capacity Charge (Rs./kW/Hour)</b>		
Fixed O&M - Foreign	0.1225	0.4403
Fixed O&M - Local	0.0933	0.1624
Cost of Working Capital	0.2243	0.2764
ROE	0.8795	0.8795
ROEDC	0.1354	0.1354
<b>Total</b>	<b>1.4550</b>	<b>1.8940</b>
<b>Variable O&amp;M (Rs./kWh)</b>		
Variable O&M - Foreign	0.5406	1.9429
Variable O&M - Local	0.2244	0.3905
<b>Total</b>	<b>0.7650</b>	<b>2.3334</b>

The above referred revised tariff components attached as **Annex-I** are to be notified in the official gazette, in accordance with the provisions of Section 31(7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act 1997.

CPPA (G) to ensure that all payments are consistent with the tariff determination(s).

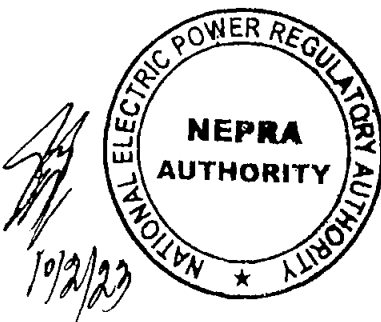
**AUTHORITY**

*Mathar Niaz Rana*

Mathar Niaz Rana (nsc)  
Member

*Engr. Maqsood Anwar Khan*  
Engr. Maqsood Anwar Khan  
Member

*Engr. Rafique Ahmed Shaikh*  
Engr. Rafique Ahmed Shaikh  
Member



*Tauseef H. Farooqi*  
Tauseef H. Farooqi  
Chairman

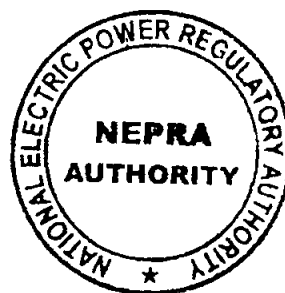
Liberty Power Tech Limited  
Quarterly Indexation/Adjustment of Tariff

Tariff Components	Reference May 11, 2012, Dec 20, 2012 & Apr 2, 2021	Revised Jan-Mar 2023 Quarter	Indexation
<b>Capacity Charge (Rs./kW/Hour)</b>			
Fixed O&M - Foreign	0.1225	0.4403	US CPI & Rs./US\$
Fixed O&M - Local	0.0933	0.1624	CPI Local
Cost of Working Capital	0.2243	0.2764	KIBOR
ROE	0.8795	0.8795	-
ROEDC	0.1354	0.1354	-
<b>Total</b>	<b>1.4550</b>	<b>1.8940</b>	
<b>Variable O&amp;M (Rs./kWh)</b>			
Variable O&M - Foreign	0.5406	1.9429	US CPI & Rs./US\$
Variable O&M - Local	0.2244	0.3905	CPI Local
<b>Total</b>	<b>0.7650</b>	<b>2.3334</b>	
<b>Indexation values</b>			<b>Source</b>
Exchange Rate (Rs./USD)	85.900	226.900	NBP - Revised rate of Dec 30, 2022
US CPI (All Urban Consumers)	218.803	297.711	U.S. Bureau of Labor Statistics - Revised value of Nov 2022
CPI (General) - Local	154.720	269.270	Pakistan Bureau of Statistics - Revised value of Jun 2020
3 Monthly KIBOR	13.46%	17.00%	SBP - Revised rate of Dec 30, 2022
Hours in the quarter	-	2,160	

- For the purpose of indexation of Local O&M components for Jan-Mar 2023 quarter, CPI for Nov 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. As per relevant provision of the PPA, 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 decision of new reference index value by the Authority.

- The Authority vide its decision dated March 10, 2021 replaced CPI Base Year 2007-08 with N-CPI Base Year 2015-16. The decision shall be implemented upon Notification in the Official Gazette.

- Based on the data declared by Liberty Power Tech Limited.



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REGISTRAR

**National Electric Power Regulatory Authority**  
**Islamic Republic of Pakistan**

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No. NEPRA/TRF-89/6725-27

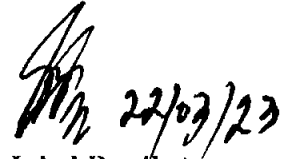
22  
March, 2023

The Manager  
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Islamabad

Subject: **NOTIFICATION REGARDING DECISION OF THE AUTHORITY ALONG WITH REVISED TARIFF COMPONENTS REGARDING QUARTERLY INDEXATION/ADJUSTMENT OF TARIFF OF LIBERTY POWER TECH LTD. FOR THE QUARTER JANUARY-MARCH 2023 ON ACCOUNT OF US CPI, CPI LOCAL, EXCHANGE RATE AND KIBOR 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 Liberty Power Tech Ltd. for the quarter January-March 2023 on account of US CPI, CPI Local, Exchange Rate and KIBOR 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]

  
(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. 2321-2325 dated February 10, 2023]