

**National Electric Power Regulatory Authority**


**NOTIFICATION**




Islamabad, the 22<sup>nd</sup> day of February, 2023

**S.R.O. 219 (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 Laraib Energy Limited for the quarter October 1, 2022 to December 31, 2022 on account of LIBOR, US CPI, CPI (General) and Exchange Rate in Case No. NEPRA/TRF- 100/2009.

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 LARAIB ENERGY LIMITED**

Pursuant to the Decisions of the Authority dated 14<sup>th</sup> April, 2016 in the matter of tariff adjustment at Commercial Operation Date (COD) notified vide S.R.O No 585(1)/2016 dated 28<sup>th</sup> June 2016, Motion for Recalculation dated 26<sup>th</sup> May 2016 and Motion for Leave for Review filed by LEL against the Decision of the Authority at COD dated June 30<sup>th</sup> 2016, the tariff components of Laraib Energy Limited on account of LIBOR, US CPI, CPI (General) & Exchange rate for the quarter Oct 01, 2022 to December 31, 2022 have been revised in accordance with requisite indexation/adjustment mechanism stipulated in the decisions of the Authority as indicated in Annex-I.

2. The above referred revised tariff components attached as **Annex-I** is to be notified in the official gazette, in terms of Section 31(7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act, 1997.
3. CPPA(G) to ensure that all payments are consistent with the tariff determination(s).

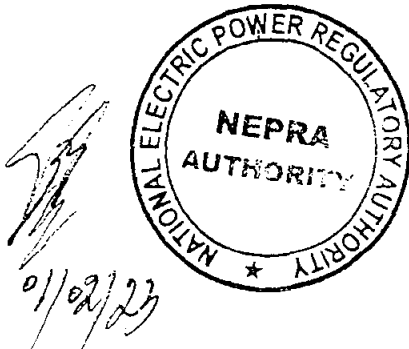
Authority

Mathar Niaz Rana (nsc)  
Member

Engr. Maqsood Anwar Khan  
Member

Engr. Rafique Ahmed Shaikh  
Member

Tauseef H. Farooq  
Chairman



## Annex-I

**Laraib Energy Limited**  
**Adjustment on Account of Quarterly Indexation**

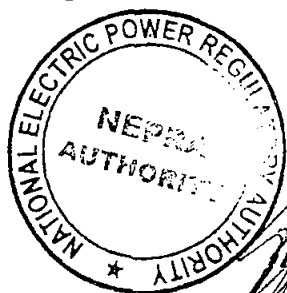
Tariff Components	Reference	Oct - Dec 2022
	Rs./KWh	Rs./KWh
Return on Equity	1.9113	4.4624
Return on Equity during Construction	1.2254	2.8610
Special Return on Equity	0.4237	0.9892
*Debt Service-Foreign	3.6624	5.4923
Water usage charges	0.2657	0.4124
Variable O & M Local	0.0441	0.0685
Fixed O & M Local	0.5786	0.8982
Fixed O & M Foreign	0.4410	1.3247
<b>Total</b>	<b>8.5522</b>	<b>16.5087</b>
<b>Indexation Values</b>		
6 Monthly LIBOR	0.4479%	2.94%
Exchange Rate Quarterly	96.13	224.44
Exchange Rate Semi Annual (for Foreign debt servicing only)	96.13	186.64
CPI General	172.78	268.21
US CPI	230.38	296.420

**NOTE:-**

For the purpose of indexation of Local O&M and WUC components for October-December 2022 quarter, CPIs of the last quarter i.e. July, August, September 2022 were 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 CPIs of April, May & June 2020 for base year 2007-08 has been used for the instant indexation/adjustment. The indexation of Local O&M and WUC components are 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.

\* "Debt Service-Foreign" shall be applicable till Dec 31, 2022 (semi-annual)





REGISTRAR

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

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No. NEPRA/TRF-100/3348-50

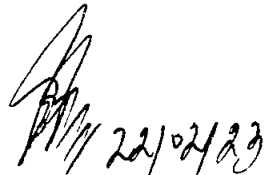
February 22, 2023

The Manager  
Printing Corporation of Pakistan Press  
Shahrah-e-Suharwardi  
Islamabad

Subject: **NOTIFICATION REGARDING DECISION OF THE AUTHORITY  
ALONG WITH REVISED TARIFF COMPONENTS REGARDING  
QUARTERLY INDEXATION/ADJUSTMENT OF TARIFF OF LARAIB  
ENERGY LIMITED FOR THE QUARTER OCTOBER 1, 2022 TO  
DECEMBER 31, 2022 ON ACCOUNT OF LIBOR, US CPI, CPI  
(GENERAL) AND EXCHANGE RATE**

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 Laraib Energy Limited for the quarter October 1, 2022 to December 31, 2022 on account of LIBOR, US CPI, CPI (General) and Exchange Rate" 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]

  
(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. 1504-1508 dated February 01, 2023]