

National Electric Power Regulatory Authority


NOTIFICATION



24th
Islamabad, the day of February, 2023

S.R.O. 240 (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 for UEP Wind Power (Pvt.) Ltd. (UEP) for the quarter January-March 2023 on account of US CPI, Exchange Rate and LIBOR variation in Case No. NEPRA/TRF-239/UEP-2013.

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.


24/02/23
(Engr. Mazhar Iqbal Ranjha)
Registrar

**DECISION OF THE AUTHORITY IN THE MATTER OF QUARTERLY INDEXATION/
ADJUSTMENT OF TARIFF FOR UEP WIND POWER (PVT.) LIMITED**

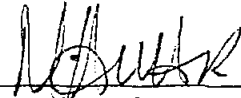
Pursuant to the decision of the Authority dated December 13, 2013 in the matter of application of UEP Wind Power (Pvt.) Limited (UEP) opting for Upfront Tariff notified vide S.R.O.169(I)/2015 dated February 23, 2015 and revised decision dated May 2, 2014 regarding extension of deadline of financial close notified vide S.R.O.305(I)/2015 on April 9, 2015, the tariff of UEP in respect of quarter January-March 2023 has been revised on account of US CPI, exchange rate and LIBOR variation in accordance with the requisite indexation/adjustment mechanism stipulated in the decision of the Authority as indicated in Annex-I.

2. The above referred revised tariff components attached **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.
3. CPPA-G to ensure that all the payments are consistent with tariff determination.

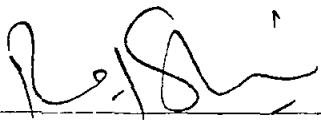
AUTHORITY



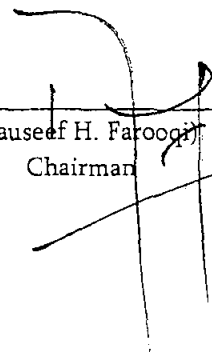
(Mathar Niaz Rana)
Member



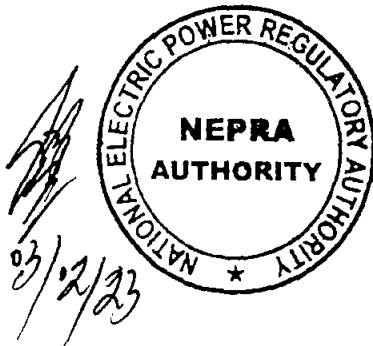
(Engr. Maqsood Anwar Khan)
Member



(Rafique Ahmad Shaikh)
Member



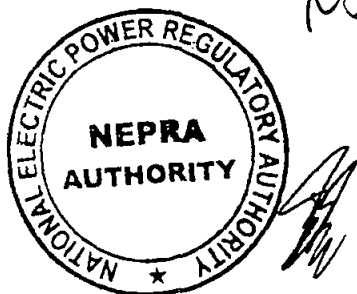
(Tauseef H. Farooqi)
Chairman



UEP Wind Power (Pvt.) Limited
Quarterly Indexation/Adjustment of Tariff

Tariff Components	Reference Tariff	Revised Jan-Mar 2023	Indexation
Date of decisions	Dec 13, 2013		
	(Rs./kWh)		
O&M	1.6040	4.8352	US CPI & Rs./US \$
Return on equity	4.6902	10.9038	Rs./US \$
Principal repayment of debt	6.7260	15.6366	Rs./US \$
Interest	1.7567	7.4338	LIBOR & Rs./US \$
Insurance	0.7833	0.7833	-
Total	15.5602	39.5927	
Indexation Values			Sources (Websites)
US CPI- Revised value of Nov 2022	229.601	297.711	US Bureau of Labor Statistics
Exchange Rate- Revised rate of Dec 30, 2022	97.60	226.90	NBP
LIBOR 3 Month- Revised rate of Dec 30, 2022	0.3010%	4.7673%	Global-rates.com or moneycafe.com
Principal Outstanding (US\$)		88,867,948	
Quarterly Benchmark Energy (kWh)		67,211,100	

* Above indexation is on the basis of the information provided by UEP and verified by NEPRA.





REGISTRAR

National Electric Power Regulatory Authority
Islamic Republic of Pakistan

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No. NEPRA/TRF-239/3995-97

24
February, 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 FOR UEP WIND POWER (PVT.) LTD. (UEP) FOR THE QUARTER JANUARY-MARCH 2023 ON ACCOUNT OF US CPI, EXCHANGE RATE AND LIBOR 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 for UEP Wind Power (Pvt.) Ltd. (UEP) for the quarter January-March 2023 on account of US CPI, Exchange Rate and LIBOR 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]


(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. 1815-1819 dated February 03, 2023]