

National Electric Power Regulatory Authority


NOTIFICATION



Islamabad, the 19th day of June, 2023

S.R.O. 879 (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 Best Green Energy Pakistan Ltd. for the quarter April - June 2023 on account of US CPI, CPI (General), Exchange Rate and LIBOR/ interest rate variation in Case No. NEPRA/TRF-317/BGEPL-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



National Electric Power Regulatory Authority Islamic Republic of Pakistan

Registrar

NEPRA Tower, Attaturk Avenue (East), G-5/1, Islamabad
Ph: +92-51-9206500, Fax: +92-51-2600026
Web: www.nepra.org.pk, E-mail: registrar@nepra.org.pk

No. NEPRA/R/DG(Trf)/TRF-317/BGEPL-2015/13454-58

May 29, 2023

Subject: **Decision of the Authority in the matter of Quarterly Indexation/Adjustment of Tariff for Best Green Energy Pakistan Ltd. [Case No. NEPRA/TRF-317/BGEPL-2015]**

Dear Sir,

Please find enclosed herewith the subject decision of the Authority along with revised tariff components (Annex-I) (02 pages) regarding quarterly indexation/adjustment of tariff of Best Green Energy Pakistan Ltd. for the quarter April –June 2023 on account of US CPI, CPI (General), Exchange Rate and LIBOR/interest rate variation in Case No. NEPRA/TRF-317/BGEPL-2015.

2. The decision is being sent to the Federal Government for intimation and action, if any, by the Federal Government under Proviso (ii) of Section 31(7) of NEPRA Act, before its notification by NEPRA pursuant to the said Proviso of Section 31(7) of NEPRA Act, 1997.

Enclosure: As above

(Engr. Mazhar Iqbal Ranjha)

Secretary
Ministry of Energy (Power Division)
'A' Block, Pak Secretariat
Islamabad

CC:

1. Secretary, Cabinet Division, Cabinet Secretariat, Islamabad.
2. Secretary, Ministry of Finance, 'Q' Block, Pak Secretariat, Islamabad.
3. Chief Executive Officer, Central Power Purchasing Agency Guarantee Limited (CPPA-G), Shaheen Plaza, 73-West, Fazl-e-Haq Road, Islamabad
4. Chief Executive Officer, Best Green Energy Pakistan Limited, House No. 66-II, Block-E, Model Town Society, Lahore Cell # 0321 – 4038 988 Ph: 042 – 3529 5395 (97)



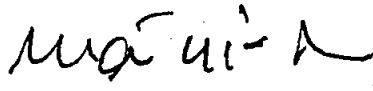
**DECISION OF THE AUTHORITY IN THE MATTER OF QUARTERLY INDEXATION/ ADJUSTMENT
OF TARIFF FOR BEST GREEN ENERGY PAKISTAN LIMITED**

Pursuant to the Decision of the Authority dated November 16, 2017 in the matter of tariff adjustment of Best Green Energy Pakistan Limited (BGEPL) at Commercial Operations Date (COD) notified vide SRO 23(I)/2018 dated January 05, 2018, the tariff of BGEPL in respect of quarter April-June, 2023 has been revised on account of US CPI, CPI (General), exchange rate and LIBOR/interest rate 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 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 Electric Power Act, 1997.
3. CPPA-G to ensure that all the payments are consistent with tariff determination.

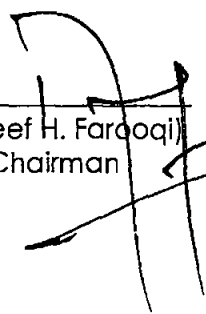
AUTHORITY

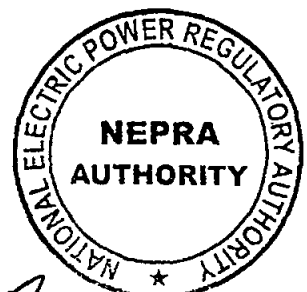

(Amina Ahmed)
Member


(Mathar Niaz Rana (nsc))
Member


(Engr. Maqsood Anwar Khan)
Member


(Rafique Ahmed Shaikh)
Member


(Tauseef H. Farooqi)
Chairman



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29/05/23

Best Green Energy Pakistan Limited
Quarterly Indexation/Adjustment of Tariff

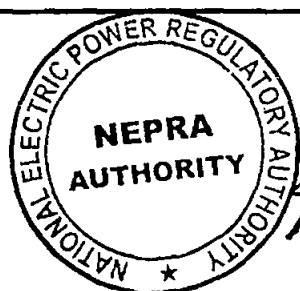
Tariff Components	Reference Tariff	Revised Apr-Jun 2023	Indexation
Date of decision	Nov 16, 2017		
	Rs./kWh		
*O&M-Local	0.3573	0.4641	CPI
O&M-Foreign	2.1512	7.2930	US CPI & Rs./US \$
Return on Equity	3.6618	9.9457	Rs./US \$
Debt Servicing	10.4520	31.7892	LIBOR & Rs./US \$
Sinosure	0.2369	0.5287	LIBOR & Rs./US \$
Total	16.8593	50.0207	
Indexation Values			Sources (Website)
CPI (General)-Revised value of Jun 2020	207.300	269.270	Pakistan Bureau of Statistics
US CPI - Revised value of Feb 2023	241.018	300.840	US Bureau of Labor Statistics
Exchange Rate-Revised value of Mar 31, 2023	104.600	284.100	NBP
LIBOR 3-Months-Revised value of Mar 31, 2023	0.6858%	5.1927%	Global-rates.com
Interest Rate	2.650%	2.650%	
Foreign Principal outstanding - USD loan-1 (Rs./MW)		18,381,593	
Foreign Principal outstanding - USD loan-2 (Rs./MW)		24,208,625	
Foreign Principal outstanding -USD RMB loan (Rs./MW)		5,368,357	
Quarterly Benchmark Energy (kWh)		38,325,000	

Above indexation is on the basis of the information provided by BGEPL and verified by NEPRA. BGEPL has used Exchange rate of Rs. /US\$ 284.20 (April 03,2023) instead of Rs./US\$ 284.10 (March 31,2023) and 3 month LIBOR of 5.1766 % (March 30,2023) instead of 5.1927 % (March 31, 2023).

*For the purpose of indexation of Local O&M component for the quarter Apr-Jun, 2023, the latest available data of CPI (General) i.e. for Feb 2023 published by Pakistan Bureau of Labour Statistics was required to be used. However, Pakistan Bureau of Labour Statistics has discontinued the publication of CPI for the base year 2007-08 w.e.f July 2020 and replaced the same with National-CPI for the base year of 2015-16.

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.

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.





REGISTRAR

National Electric Power Regulatory Authority
Islamic Republic of Pakistan

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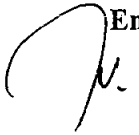
No. NEPRA/TRF-317/ 15166


June 19, 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 BEST GREEN ENERGY PAKISTAN LTD. FOR THE QUARTER APRIL - JUNE 2023 ON ACCOUNT OF US CPI, CPI (GENERAL), EXCHANGE RATE AND LIBOR/INTEREST 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 Best Green Energy Pakistan Ltd. for the quarter April - June 2023 on account of US CPI, CPI (General), Exchange Rate and LIBOR/interest 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]


(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. 13454-13458 dated May 29, 2023]