

**National Electric Power Regulatory Authority**



**NOTIFICATION**



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

**S.R.O.** 623 (I)/2023.- In pursuance 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 regarding reimbursement of 7.5% withholding Tax on interim Dividend for the Financial Year ending June 30, 2021 and June 30, 2022 in respect of Sapphire Wind Power Company Limited in Case No. NEPRA/TRF-247/SWPCL-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.

  
(Engr. Mazhar Iqbal Ranjha)  
Registrar  




**DECISION OF THE AUTHORITY IN THE MATTER OF REIMBURSEMENT OF 7.5% WITHHOLDING TAX  
ON DIVIDENDS FOR SAPPHIRE WIND POWER COMPANY LIMITED**

The Authority granted Upfront Tariff to Sapphire Wind Power Company Limited (SWPCL) vide decision dated November 21, 2013. Later, the Authority issued a decision dated May 02, 2014 to the extent of change in the financial close deadline for Upfront Tariff. The Authority revised the installed capacity of SWPCL from 49.5 MW to 52.8 MW vide its decision dated May 26, 2015. Commercial Operations Date (COD) was achieved by SWPCL on November 22, 2015.

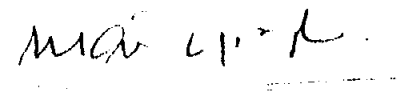
2. In accordance with the decision(s) referred above, SWPCL requested for the reimbursement of withholding tax (WHT) on interim dividends for the financial years ending June 30, 2021 and June 30, 2022. The Authority has considered the request of SWPCL and decided to approve the total reimbursement of Rs. 35,175,000 pertaining to the financial years ending June 30, 2021 and June 30, 2022 in respect of WHT to SWPCL by the power purchaser.

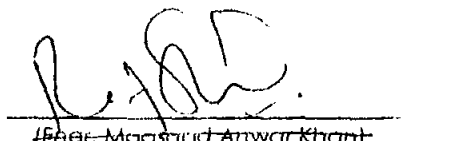
3. The instant decision is to be notified in the official gazette in accordance with the provisions of Section 31(7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act.

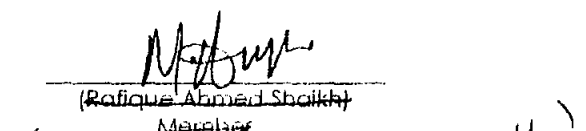
4. CPPA-G to ensure that all the payments are consistent with tariff determination.

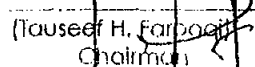
**AUTHORITY**

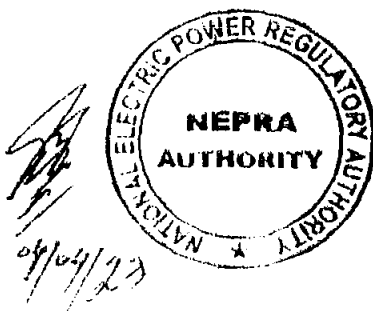
  
(Amina Ahmed)  
Member

  
(Mathar Niaz Rana (nsc))  
Member

  
(Rafique Ahmed Shaikh)  
Member

  
(Engs. Maqsood Anwar Khan)  
Member

  
(Tauseef H. Farooqi)  
Chairman





REGISTRAR

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

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No. NEPRA/TRF-247 12908

22  
May , 2023

The Manager  
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Islamabad

Subject: **DECISION OF THE AUTHORITY REGARDING REIMBURSEMENT OF 7.5% WITHHOLDING TAX ON INTERIM DIVIDEND FOR THE FINANCIAL YEAR ENDING JUNE 30, 2021 AND JUNE 30, 2022 IN RESPECT OF SAPPHIRE WIND POWER COMPANY LIMITED**

In pursuance 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 regarding reimbursement of 7.5% withholding Tax on interim Dividend for the Financial Year ending June 30, 2021 and June 30, 2022 in respect of Sapphire Wind Power Company Limited*' 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 [02 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. 8055-8059 dated April 04, 2023]