

National Electric Power Regulatory Authority


NOTIFICATION

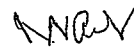


Islamabad, the 2nd day of February, 2024

S.R.O. 169 (I)/2024.- 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 dated January 12, 2024 along-with revised Tariff Components in the matter of Quarterly Indexation/Adjustment of Quaide-Azam Thermal Power Private Ltd for the quarter **January – March 2024** on account of US CPI, N-CPI, Exchange Rate and KIBOR variation in Case No. NEPRA/TRF-347/QATPL-2016.

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 ON RLNG FOR QUAID-E-AZAM THERMAL POWER (PRIVATE) LIMITED FOR JANUARY TO MARCH 2024 QUARTER.

Pursuant to the Authority's decision dated January 3, 2023, notified vide SRO No. 182(I)/2023 dated February 14, 2023, in the matter of Commercial Operations Date (COD) adjustment of 1181.51 MW (Gross) Quaid-e-Azam Thermal Power (Private) Limited (hereinafter "QATPL") project on RLNG/HSD at Bhikki, Sheikhpura, Punjab and the decision of the Authority dated March 10, 2021 notified vide S.R.O. No. 1041(I)/2023 on August 09, 2023 in the matter of change of base year 2007-2008 to base year 2015-16 for Consumer Price Index (CPI) for indexation of fixed and variable O&M (Local) components, the relevant tariff components are required to be adjusted on account of US CPI, N-CPI, Exchange Rate and KIBOR variation.

The Authority in its collective and joint wisdom considering all aspects decided with consensus as under; which will be hereafter called as decision of Authority in the matter:-

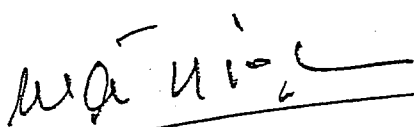
"Indexation/adjustment for January to March 2024 quarter has been made in the tariff components in accordance with the requisite indexation/adjustment mechanism stipulated in the decision(s) of the Authority. The revised components are indicated hereunder shall be immediately applicable."

Tariff Components	Reference Mar 10, 2021 & Jan 3, 2023		Revised Jan - Mar 2024 Quarter	
	RLNG	HSD	RLNG	HSD
Capacity Charge (Rs./kW/h)				
Fixed O&M - Local	0.0531	0.0571	0.1026	0.1103
Fixed O&M - Foreign	0.1588	0.1730	0.4781	0.5209
Cost of Working Capital	0.0686	0.0748	0.2828	0.3082
ROE	0.2951	0.3216	0.7824	0.8526
Debt Servicing (Principal)	0.5728	0.6243	0.5728	0.6243
Debt Servicing (Interest)	0.3112	0.3391	0.7705	0.8396
Total	1.4596	1.5899	2.9892	3.2559
Energy Charge ((Rs./kWh)				
Variable O&M - Foreign	0.1147	0.1250	0.3454	0.3764

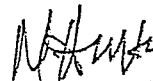
The above decision of the Authority along with revised tariff components attached as Annex-I are to be notified in the Official Gazette, in accordance with the provision of Section 31(7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act 1997.

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

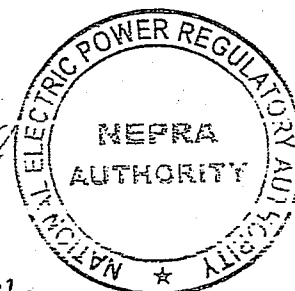


Engr. Rafique Ahmed Shaikh
Member

Amina Ahmed
Member



Waseem Mukhtar
Chairman



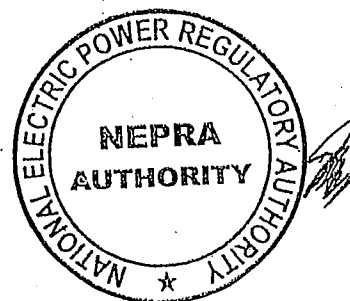
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Quaid-e-Azam Thermal Power Private Limited
Quarterly Indexation/Adjustment of Tariff

Tariff Components	Reference Mar 10, 2021 & Jan 3, 2023		Revised Jan - Mar 2024 Quarter		Indexation
	RLNG	HSD	RLNG	HSD	
Capacity Charge (Rs./kW/h)					
Fixed O&M - Local	0.0531	0.0571	0.1026	0.1103	N-CPI Local
Fixed O&M - Foreign	0.1588	0.1730	0.4781	0.5209	US CPI & Rs./US\$
Cost of Working Capital	0.0686	0.0748	0.2828	0.3082	KIBOR & Fuel Price
ROE	0.2951	0.3216	0.7824	0.8526	Rs./US\$
Debt Servicing (Principal)	0.5728	0.6243	0.5728	0.6243	-
Debt Servicing (Interest)	0.3112	0.3391	0.7705	0.8396	KIBOR
Total	1.4596	1.5899	2.9892	3.2559	
Energy Charge ((Rs./kWh)					
Variable O&M - Foreign	0.1147	0.1250	0.3454	0.3764	US CPI & Rs./US\$
Indexation Values					Source
Exchange Rate (Rs./USD) for O&M	115.400	115.400	282.400	282.400	NBP - Revised rate of Dec 29, 2023
Exchange Rate (Rs./USD) for ROE	106.520	106.520	282.400	282.400	NBP - Revised rate of Dec 29, 2023
US CPI (All Urban Consumers)	249.554	249.554	307.051	307.051	U.S. Bureau of Labor Statistics - Revised value of Nov 2023
N-CPI (Local)	131.010	131.010	253.150	253.150	Pakistan Bureau of Statistics - Revised value of Nov 2023
3 Monthly KIBOR	6.50%	6.50%	21.46%	21.46%	SBP - Revised rate of Dec 29,2023
Principal Outstanding (USD. Million)	-	-	31,195.49	31,195.49	
Fuel Price - RLNG (Rs./MMBTU)	1,384.45	-	4,008.01	-	
Fuel Price - HSD (Rs./Liter)	-	98.76	-	224.93	
Hours in the Quarter	-	-	2,184	2,184	

- Based on the data declared by Quaid-e-Azam Thermal Power Private Limited.





REGISTRAR

National Electric Power Regulatory Authority
Islamic Republic of Pakistan

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No. NEPRA/TRF-347/ 1690-92


February 02, 2024

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

Subject: NOTIFICATION REGARDING DECISION OF THE AUTHORITY
DATED JANUARY 12, 2024 ALONG-WITH REVISED TARIFF
COMPONENTS IN THE MATTER OF QUARTERLY
INDEXATION/ADJUSTMENT OF QUAIDE-AZAM THERMAL POWER
PRIVATE LTD FOR THE QUARTER JANUARY – MARCH 2024

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 dated January 12, 2024 along-with revised Tariff Components in the matter of Quarterly Indexation/Adjustment of Quaide-Azam Thermal Power Private Ltd for the quarter January – March 2024 on account of US CPI, N-CPI, 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, AK 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. 457-461 dated January 12, 2024]