

National Electric Power Regulatory Authority

NOTIFICATION



Islamabad, the 7th day of February, 2024

S.R.O. 174 (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 regarding quarterly indexation/adjustment of tariff of Master Green Energy Ltd. for **January - March 2024** quarter on account of US CPI, N-CPI (General), Exchange Rate (PKR/USD), LIBOR and KIBOR variations in Case No. NEPRA/TRF-TRF-412/MGEL-2017.

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 Aqbal Ranjha)
Registrar



**DECISION OF THE AUTHORITY IN THE MATTER OF QUARTERLY INDEXATION/ ADJUSTMENT OF
TARIFF FOR MASTER GREEN ENERGY LIMITED FOR THE QUARTER JAN-MAR 2024**

Pursuant to the decision of the Authority dated December 08, 2022 in the matter of tariff adjustment of Master Green Energy Limited (MGEL) at Commercial Operation Date (COD) notified vide S.R.O No 59(I)/2023 dated January 19, 2023, the relevant tariff components of MGEL in respect of quarter Jan-Mar, 2024, have been revised on account of US CPI, N-CPI (General), exchange rate (PKR/USD), LIBOR and KIBOR variations in accordance with the requisite indexation/adjustment mechanism stipulated in the above referred decision of the Authority.

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

“Indexation/adjustment for Jan-Mar 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 in Annex-1 shall be immediately applicable”

3. The adjusted/ indexed tariff attached as Annex-I is 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.

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

AUTHORITY

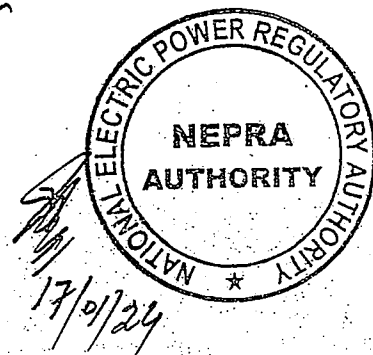
(Mathar Niaz Rana (nsc)
Member

(Engr. Maqsood Anwar Khan)
Member

(Rafique Ahmed Shaikh)
Member

(Amina Ahmed)
Member

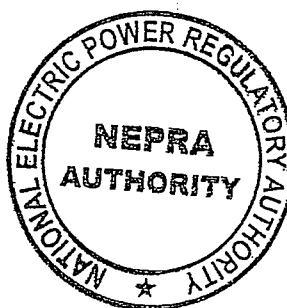
(Waseem Mukhtar)
Chairman



Master Green Energy Limited
Quarterly Indexation/Adjustment of Tariff

Tariff Component	Reference Tariff	Revised Tariff	Indexation
Date of Decisions	Aug 20,2018 Feb 12,2019 Dec 08, 2022	Jan-Mar 2024	
	Rs./kWh	Rs./kWh	
Fixed O&M-Local	0.5220	0.9097	N-CPI
Fixed O&M-Foreign	0.5766	1.1733	US CPI & Rs./US \$
Return on Equity	1.5450	2.7562	Rs./US \$
Return on Equity during Construction	0.1386	0.2473	Rs./US \$
Principal repayment of debt-SBP Loan	2.4216	2.4216	-
Interest-SBP Loan	1.0248	1.0248	-
Principal repayment of debt-Local	0.0404	0.0404	-
Interest-Local	0.0715	0.1741	KIBOR
Principal repayment of debt-Foreign	1.3193	2.3536	Rs./US \$
Interest-Foreign	0.8643	3.4369	LIBOR & Rs./US \$
Total	8.5241	14.5379	
Indexation Values			Sources (Websites)
N-CPI (General) Nov 2023	145.240	253.15	Pakistan Bureau of Statistics
US CPI of Nov 2023	269.195	307.051	US Bureau of Labor Statistics
Exchange Rate available on Dec 31, 2023	158.30	282.40	NBP
KIBOR 3 month available on Dec 31, 2023	7.45%	21.5%	SBP
LIBOR 3 month available on Dec 31, 2023	0.14575%	5.5930%	Global-rates.com
Outstanding Principal-SBP Loan (PKR)		3,061,101,702	
Outstanding Principal-Local (PKR)		123,408,041	
Outstanding Principal-Foreign (USD)		20,762,453	
Quarterly Benchmark Energy (kWh)		42,135,600	

Above indexation is on the based on the information provided by MGEL.





National Electric Power Regulatory Authority Islamic Republic of Pakistan

NEPRA Tower, G-5/1 (East), Near MNA Hostel, Islamabad

Phone: 9206500, Fax: 2600026

Website: www.nepra.org.pk, Email: info@nepra.org.pk

REGISTRAR

No. NEPRA/TRF-100/Notifications/ **1752-54**

February 07, 2024

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

Subject: NOTIFICATION REGARDING DECISIONS OF THE AUTHORITY

In pursuance of Proviso (ii) to 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 following Decisions of the Authority as per following detail for immediate publication in the official Gazette of Pakistan:

S. No.	Decision	Issuance No. and Date
1.	Decision of the Authority regarding quarterly indexation/adjustment by Hamza Sugar Mills Limited (HSML) of Local O&M component for the quarters October – December 2020 to July – September 2023	799-803 17-01-2024
2.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Yunus Energy Ltd. (YEL) for the quarter January - March 2024	817-821 17-01-2024
3.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Master Wind Energy Ltd. for the quarter January - March 2024	805-809 17-01-2024
4.	Decision of the Authority regarding quarterly indexation/adjustment by Chiniot Power Limited (CPL) of Local O&M component for the quarters October – December 2020 to July – September 2023	793-797 17-01-2024
5.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Master Green Energy Ltd. for the quarter January - March 2024	763-767 17-01-2024
6.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Liberty Wind Power 1 (Pvt.) Limited for the quarter January - March 2024	811-715 17-01-2024
7.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Liberty Wind Power-2 Limited for the quarter January - March 2024	823-827 17-01-2024
8.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Atlas Solar Limited (Formerly Zhenfa Pakistan New Energy Company Pvt Limited) for the quarter January - March 2024	775-779 17-01-2024

2. Please also furnish thirty five (35) copies of the Notifications to this Office after its publication.

Encl: 8 Notifications

(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, Section Officer (T&S), Ministry of Energy – Power Division, 'A' Block, Pak Secretariat, Islamabad