

## National Electric Power Regulatory Authority

### NOTIFICATION



Islamabad, the 12<sup>th</sup> day of February 2024

S.R.O. 183 (I)/2024.- 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 in the matter of reimbursement of 7.5% Withholding Tax on Dividend pertaining to **Financial Year ended June 30, 2022** for Metro Power Company Ltd. in Case No. NEPRA/TRF-193/MPCL-2011.

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 DIVIDEND FOR METRO POWER COMPANY LIMITED**

The Authority issued Tariff Determination of Metro Power Company Limited (MPCL) on May 15, 2012. Decision of the Authority in the matter of motion for leave for review was issued on July 17, 2012. Subsequently, the Authority issued a decision in the matter of tariff adjustment at Commercial Operation Date (COD) on dated February 22, 2019 and decision in the matter of motion for leave for review issued on December 05, 2019. In accordance with the decision(s) of the Authority, Withholding Tax on Dividend (WHT) is a pass-through and power purchaser shall make payment on account of WHT.

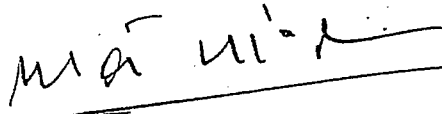
2. The Authority in its collective and joint wisdom considering all aspect decided with consensus as under; which will be hereafter called as decision of the Authority in the matter:

“Based on the information provided by the MPCL, Authority has considered the request of MPCL and decided to allow WHT on dividend of Rs. 29,076,395 pertaining to financial year ended June 30, 2022. This approved amount shall be reimbursed by the power purchaser to MPCL”.

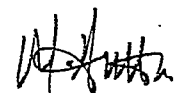
3. The instant decision along with Annex-I is to be notified in the official Gazette in accordance with the provision of Section 31(7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act 1997.

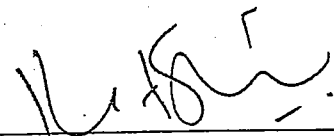
4. CPPA-G to ensure that all the payments are consistent with tariff determination.

**AUTHORITY**

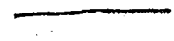


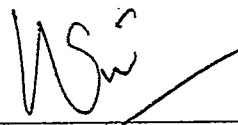
(Mathar Niaz Rana (nsc))  
Member

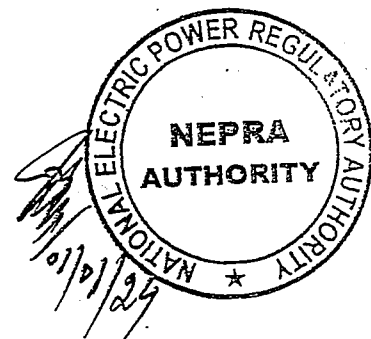
  
(Engr. Maqsood Anwar Khan)  
Member



(Rafique Ahmed Shaikh)  
Member

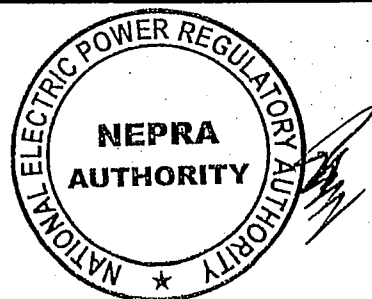
  
(Amina Ahmed)  
Member

  
(Waseem Mukhtar)  
Chairman



**Metro Power Company Limited**  
**Reimbursement of 7.5% Withholding Tax on Dividends.**

Tax Challan #	Payment Date	Dividend Amount	WHT to be Allowed
		(Rs.)	(Rs.)
IT-20220908-0101-1320374	8-Sep-22	68,804,549	5,160,340
IT-20220908-0101-1320371	8-Sep-22	24,259,495	1,819,461
IT-20220908-0101-1320372	8-Sep-22	67,023,093	5,026,731
IT-20220908-0101-1320373	8-Sep-22	36,193,934	2,714,544
IT-20221110-0101-1400580	10-Nov-22	135,689,851	10,176,738
IT-20221110-0101-1535811/1	12-Apr-23	13,928,591	1,044,643
IT-20221110-0101-1535811/2	12-Apr-23	13,928,591	1,044,643
IT-20221110-0101-1535811/3	12-Apr-23	6,964,296	522,321
IT-20221110-0101-1535811/4	12-Apr-23	13,928,591	1,044,643
IT-20221110-0101-1535811/5	12-Apr-23	6,964,295	522,321
<b>Total</b>		<b>387,685,286</b>	<b>29,076,395</b>
<b>Carry Forward of Unclaimed Limit</b>			(Rs.)
Entitlement of the project from COD dated September 16, 2016 till June 30, 2017			31,705,601
Entitlement of the project from July 01, 2017 till June 30, 2018			50,535,029
Entitlement of the project from July 01, 2018 till June 30, 2019			60,544,960
Entitlement of the project from July 01, 2019 till June 30, 2020			75,242,831
Entitlement of the project from July 01, 2020 till June 30, 2021			74,449,895
Entitlement of the project from July 01, 2020 till June 30, 2022			79,021,185
<b>Total Available Limit</b>			<b>371,499,500</b>
WHT for 2nd year ( interim dividend declared for the period from July 01, 2018 to June 30, 2019)			(26,325,393)
WHT for 3rd year ( interim dividend declared for the period from July 01, 2018 to June 30, 2019)			(26,325,393)
WHT for 4th year (interim dividend declared for the period from July 01, 2020 to June 30, 2021).			(28,957,932)
WHT for 5th year (interim dividend declared for the period from July 01, 2021 to June 30, 2022)			(29,076,395)
<b>Balance Carried Forward</b>			<b>260,814,386</b>
<i>Based on the data declared by the MPCL</i>			





REGISTRAR

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

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No. NEPRA/TRF-193/ 2186-88


February 12, 2024

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

Subject: **NOTIFICATION REGARDING DECISION OF THE AUTHORITY IN THE  
MATTER OF REIMBURSEMENT OF 7.5% WITHHOLDING TAX ON  
DIVIDEND PERTAINING TO FINANCIAL YEAR ENDED JUNE 30, 2022  
FOR METRO POWER COMPANY LTD.**

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 in the matter of reimbursement of 7.5% Withholding Tax on Dividend pertaining to Financial Year ended June 30, 2022 for Metro Power Company Ltd.*' 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. 09-13 dated January 01, 2024]