

## National Electric Power Regulatory Authority


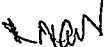
### NOTIFICATION



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

**S.R.O. 187 (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 22, 2024 along with revised tariff components regarding quarterly indexation/adjustment of tariff of Sindh Nooriabad Power Company (Pvt.) Ltd. Phase-II for the **January - March 2024** quarter on account of US CPI, N-CPI, KIBOR and Exchange Rate variation in Case No. NEPRA/PAR-148/SNPCL-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  




**DECISION OF THE AUTHORITY IN THE MATTER OF QUARTELY INDEXATION/ADJUSTMENT OF TARIFF FOR JANUARY TO MARCH 2024 QUARTER FOR SINDH NOORIABAD POWER COMPANY (PVT) LIMITED PHASE-II.**

Pursuant to the Authority's decision dated August 4, 2017 notified vide S.R.O No. 27(I)/2018 dated January 5, 2018 in the matter of Motion for Leave for Review and decision of the Authority dated September 21, 2021 notified vide S.R.O. No. 726(I)/2022 dated May 31, 2022 in the matter of fuel cost & capacity charge components adjustments on account of approval of capacity and heat rate on June 4, 2021 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 of Sindh Nooriabad Power Company (Private) Limited Phase-II (hereinafter "SNPCL-II") are required to be adjusted on account of US CPI, N-CPI, KIBOR and Exchange Rate 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 Aug 4, 2017, Mar 10, 2021 & Sep 21, 2021	Revised Jan-Mar 2024 Quarter
<b>Capacity Charge (Rs./kW/h)</b>		
Fixed O&M - Local	0.4529	0.8751
Insurance	0.1069	0.1069
ROE	0.3915	1.0869
ROEDC	0.0441	0.1224
Debt Servicing (Debt + Interest)	1.5941	2.4161
<b>Total</b>	<b>2.5895</b>	<b>4.6074</b>
<b>Energy Charge ((Rs./kWh)</b>		
Variable O&M - Foreign	0.3410	1.2259
Variable O&M - Local	0.3682	0.7114
<b>Total</b>	<b>0.7092</b>	<b>1.9373</b>

The Authority decided to allow ROE and ROEDC components (with indexation) for a period of one year i.e. July 1, 2023 to June 30, 2024.

Indexation allowed to SNPCL-II is purely on provisional basis and shall be subject to adjustment/refund, if necessary, in the light of COD tariff true-up decision and pending court case in Islamabad High Court.

The revised tariff components attached as **Annex-I** are 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, 1997.

KE to ensure that all payments are consistent with the tariff determination(s).

**AUTHORITY**

*Mathar Niaz Rana*

Mathar Niaz Rana (nsc)  
Member

*Engr. Maqsood Anwar Khan*

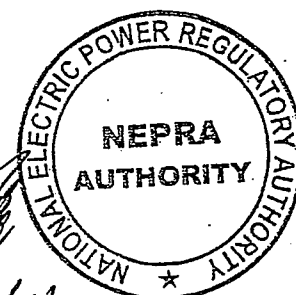
Engr. Maqsood Anwar Khan  
Member

*Engr. Rafique Ahmed Shaikh*

Engr. Rafique Ahmed Shaikh  
Member

Amina Ahmed  
Member

*Waseem Mukhtar*  
Chairman



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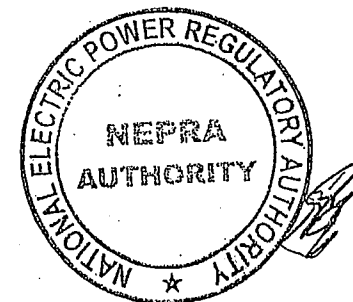
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**Sindh Nooriabad Power Company (Pvt) Ltd Phase-II**  
**Quarterly Indexation/Adjustment of Tariff**

Tariff Components	Reference Aug 4, 2017, Mar 10, 2021 & Sep 21, 2021	Revised Jan-Mar 2024 Quarter	Indexation
<b>Capacity Charge (Rs./kW/h)</b>			
Fixed O&M - Local	0.4529	0.8751	N-CPI Local
Insurance	0.1069	0.1069	-
ROE	0.3915	1.0869	Rs./US\$
ROEDC	0.0441	0.1224	Rs./US\$
Debt Servicing (Debt + Interest)	1.5941	2.4161	KIBOR
<b>Total</b>	<b>2.5895</b>	<b>4.6074</b>	
<b>Energy Charge ((Rs./kWh)</b>			
Variable O&M - Foreign	0.3410	1.2259	US CPI & Rs./US\$
Variable O&M - Local	0.3682	0.7114	N-CPI Local
<b>Total</b>	<b>0.7092</b>	<b>1.9373</b>	
<b>Indexation Values</b>			<b>Source</b>
Exchange Rate (Rs./USD)	101.72	282.40	NBP - Revised rate of Dec 29, 2023
US CPI (All Urban Consumers)	237.111	307.051	U.S. Bureau of Labor Statistics - Revised value of Nov 2023
N-CPI (Local)	131.01	253.15	Pakistan Bureau of Statistics - Revised value of Nov 2023
3 Monthly KIBOR	6.00%	21.46%	SBP - Revised rate of Dec 29, 2023
Principal Outstanding (Rs. Million)		2,394.25	
Hours in the Quarter		2,184	

- Based on the data declared by Sindh Nooriabad Power Company (Pvt.) Limited.

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REGISTRAR

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

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No. NEPRA/TRF-100/Notifications/ 2192-94

February 12, 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 in the matter of quarterly indexation/adjustment of tariff for the quarter January - March 2024 for Sindh Nooriabad Power Company (Private) Limited	1051-1055 22-01-2024
2.	Decision of the Authority in the matter of quarterly indexation/adjustment of tariff for the quarter January - March 2024 for Sindh Nooriabad Power Company (Pvt.) Ltd. Phase-II	1045-1049 22-01-2024

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

Encl: 2 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