

## National Electric Power Regulatory Authority

### NOTIFICATION



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

**S.R.O. 189 (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 19, 2024 along with revised tariff components regarding quarterly indexation/adjustment of tariff of Narowal Energy Ltd. for the quarter **January - March 2024** on account of US CPI, N -CPI , Exchange Rate and KIBOR variation in Case No. NEPRA/TRF-92/HUBCO-2008.

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

*Mazhar*



**DECISION OF THE AUTHORITY IN THE MATTER OF QUARTERLY INDEXATION/ADJUSTMENT OF TARIFF FOR JANUARY TO MARCH 2024 QUARTER FOR NAROWAL ENERGY LIMITED (FORMERLY HUB POWER COMPANY LIMITED - NAROWAL).**

Pursuant to the decision of the Authority dated June 8, 2012 in the matter of adjustment at Commercial Operation Date (COD), decision of the Authority dated December 21, 2012 regarding change of index in the case of Narowal Energy Limited (formerly Hub Power Company Limited - Narowal) hereinafter (NEL), decision of the Authority dated April 2, 2021 in the matter of application filed by CPPA-G for adjustment of ROE and ROEDC components of tariff pursuant to the agreement with NEL 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 Jun 8, 2012, Dec 21, 2012, Apr 2, 2021 & Mar 10, 2021	Revised Jan to Mar 2024 Quarter
<b>Capacity Charge (Rs./kW/Hour)</b>		
Fixed O&M - Foreign	0.1446	0.6842
Fixed O&M - Local	0.0924	0.1785
Cost of Working Capital	0.2902	0.4753
ROE	1.0753	1.0753
ROEDC	0.2132	0.2132
<b>Total Capacity Charge</b>	<b>1.8157</b>	<b>2.6265</b>
<b>Variable O&amp;M (Rs./kWh)</b>		
Variable O&M - Foreign	0.3543	1.6765
Variable O&M - Local	0.5007	0.9675
<b>Total Variable O&amp;M</b>	<b>0.8550</b>	<b>2.6440</b>

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*

Mathar Niaz Rana (nsc)  
Member

*Engr. Maqsood Anwar Khan*

Engr. Maqsood Anwar Khan  
Member

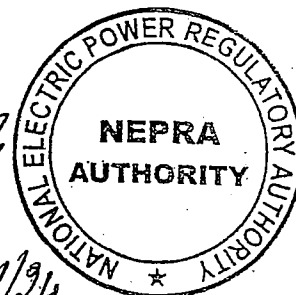
*Engr. Rafique Ahmed Shaikh*

Engr. Rafique Ahmed Shaikh  
Member

Amina Ahmed  
Member

*Waseem Mukhtar*

Waseem Mukhtar  
Chairman

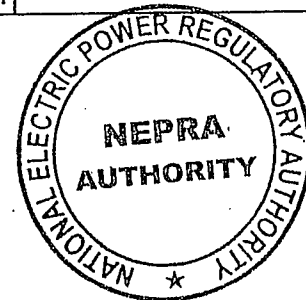


19/07/24

**Narowal Energy Limited**  
**Formerly Hub Power Company Limited (Narowal)**  
**Quarterly Indexation/Adjustment of Tariff**

Tariff Components	Reference Jun 8, 2012, Dec 21, 2012, Apr 2, 2021 & Mar 10, 2021	Revised Jan to Mar 2024 Quarter	Indexation
<b>Capacity Charge (Rs./kW/Hour)</b>			
Fixed O&M - Foreign	0.1446	0.6842	US CPI & Rs./US\$
Fixed O&M - Local	0.0924	0.1785	CPI
Cost of Working Capital	0.2902	0.4753	KIBOR
ROE	1.0753	1.0753	-
ROEDC	0.2132	0.2132	-
<b>Total Capacity Charge</b>	<b>1.8157</b>	<b>2.6265</b>	
<b>Variable O&amp;M (Rs./kWh)</b>			
Variable O&M - Foreign	0.3543	1.6765	US CPI & Rs./US\$
Variable O&M - Local	0.5007	0.9675	CPI
<b>Total Variable O&amp;M</b>	<b>0.8550</b>	<b>2.6440</b>	
<b>Indexation Values</b>			<b>Source</b>
Exchange Rate (Rs./USD)	84.200	282.400	NBP - Revised rate of Dec 29, 2023
US CPI (All Urban Consumers)	217.631	307.051	U.S. Bureau of Labor Statistics - Revised value of Nov 2023
N-CPI (Local)	131.010	253.150	Pakistan Bureau of Statistics - Revised value of Nov 2023
3 Monthly KIBOR	12.34%	21.46%	SBP - Revised rate of Dec 29, 2023
Hours in the quarter	-	2,184	

- Based on the data declared by Narowal Energy Limited.





REGISTRAR

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

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No. NEPRA/TRF-100/Notifications/ 2195-97

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 regarding quarterly indexation/adjustment of tariff of Liberty Power Tech Ltd. for the quarter <b>January - March 2024</b>	968-972 19-01-2024
2.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Narowal Energy Limited (formerly Hub Power Company Ltd. - Narowal) for the quarter <b>January - March 2024</b>	956-960 19-01-2024
3.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of FFBL Power Company Ltd. for the quarter <b>January - March 2024</b>	962-966 19-01-2024

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

Encl: 3 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