

National Electric Power Regulatory Authority


NOTIFICATION

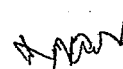


Islamabad, the 16th day of February, 2024

S.R.O. 290 (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 25, 2024 along with revised tariff components regarding quarterly indexation/adjustment of tariff of Gharo Solar Ltd. for the quarter **January - March 2024** on account of US CPI, N-CPI Local, Exchange Rate and LIBOR variations in Case No. NEPRA/TRF-534/GSL-2020.

2. While effecting the Decision, the concerned entities including Central Power Purchasing Agency Guarantee Limited (CPPAGL) & K.Electric 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 OF
TARIFF FOR GHARO SOLAR LIMITED FOR THE QUARTER JAN-MAR 2024

Pursuant to the decision of the Authority dated April 9, 2021 in the matter of tariff adjustment of Gharo Solar Limited (GSL) at Commercial Operation Date (COD) notified vide S.R.O. 867(I)/2021 dated July 7, 2021.

2. GSL vide letters dated Jan 05, 2024 requested the Authority for quarterly indexation of relevant tariff components for the quarter Jan-Mar 2024, subsequently relevant tariff components of GSL for the quarter Jan-Mar, 2024 have been revised on account of US CPI, NCPI Local, exchange rate and LIBOR variation in accordance with the requisite indexation/adjustment mechanism stipulated in the above referred decision of the Authority.

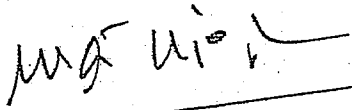
3. The Authority in its collective and joint wisdom considering all aspects decided with consensus as under; which will be hereafter called as decision of the Authority in the matter:

“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”

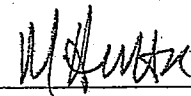
4. The adjusted/ indexed tariff attached as Annex-I is to be notified in the official gazette in accordance with the provision of Section 31(7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act 1997.

5. K-Electric to ensure that all the payments are consistent with tariff determination.

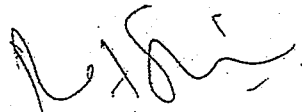
AUTHORITY



(Mathar Niaz Rana (nsc)
Member

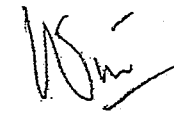


(Engr. Maqsood Anwar Khan)
Member

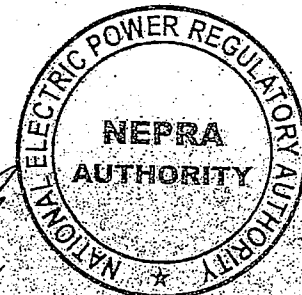


(Rafique Ahmed Shaikh)
Member

(Amina Ahmed)
Member



(Waseem Mukhtar)
Chairman

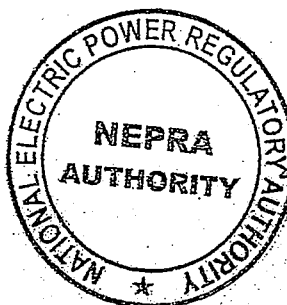



25/01/24

Gharo Solar Limited
Quarterly Indexation/Adjustment of Tariff

Tariff Components	Reference Tariff	Revised Tariff	Indexation
Date of decision	Apr 09,2021	Jan-Mar 2024	
	(Rs./kWh)		
O&M-Local	0.4688	0.9426	N-CPI
O&M-Foreign	0.6358	1.3713	US CPI & Rs./US \$
Return on Equity	2.4554	4.4250	Rs./US \$
Return on Equity during Construction	0.2693	0.4853	Rs./US \$
Debt Servicing (Foreign)	3.5853	7.9749	LIBOR & Rs./US \$
Debt Servicing (Local)	2.4316	2.4316	-
Total	9.8462	17.6307	
Indexation Values			Sources(websites)
N-CPI (General)-Revised value of Nov -2023	125.90	253.15	Pakistan Bureau of Statistics
US CPI - Revised value of Nov 2023	256.560	307.051	Bureau of Labor Statistics
Exchange Rate- available on Dec 31, 2023	156.700	282.400	NBP
LIBOR 3 month- available on Dec 31, 2023	2.08513%	5.5930%	Global-rates.com
Principal Outstanding Foreign Loan (USD)		14,863,034	
Principal Outstanding Local Loan (Rs.)		1,307,498,086	
Quarterly Benchmark Energy (kWh)		24,319,950	

Above indexation is on the basis of the information provided by GSL





National Electric Power Regulatory Authority
Islamic Republic of Pakistan

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REGISTRAR

No. NEPRA/TRF-100/Notifications/ 2399-2401

February 16, 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 Metro Power Company Limited	1172-1176 25-01-2024
2.	Decision of the Authority in the matter of quarterly indexation/adjustment of tariff for the quarter January - March 2024 for Sachal Energy Development (Pvt.) Limited	1273-1277 25-01-2024
3.	Decision of the Authority in the matter of quarterly indexation/adjustment of tariff for the quarter January - March 2024 for Sapphire Wind Power Company Ltd.	1196-1200 25-01-2024
4.	Decision of the Authority in the matter of quarterly indexation/adjustment of tariff for the quarter January - March 2024 for JDW Sugar Mills Limited Unit-II (JDWSML-II)	1267-1271 25-01-2024
5.	Decision of the Authority in the matter of quarterly indexation/adjustment of tariff for the quarter January - March 2024 for JDW Sugar Mills Limited Unit-III (JDWSML-III)	1261-1265 25-01-2024
6.	Decision of the Authority regarding quarterly indexation/ adjustment of tariff of RYK Mills Limited (RYKML) for the quarter January - March 2024	1184-1188 25-01-2024
7.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Jhimpir Power (Pvt.) Ltd. (JPPL) for the quarter January - March 2024	1256-1260 25-01-2024
8.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Harappa Solar (Pvt.) Ltd. for the quarter January - March 2024	1220-1224 25-01-2024
9.	Decision of the Authority regarding quarterly indexation/ adjustment of tariff of Hawa Energy (Private) Ltd. for the quarter January - March 2024	1202-1206 25-01-2024
10.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Tricon Boston Consulting Corporation (Private) Ltd.-Project-A for the quarter January - March 2024	1178-1182 25-01-2024
11.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Tricon Boston Consulting Corporation (Private) Ltd.-Project-B for the quarter January - March 2024	1279-1283 25-01-2024
12.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Tricon Boston Consulting Corporation (Private) Ltd.-Project-C for the quarter January - March 2024	1214-1218 25-01-2024

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13.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Gul Ahmed Electric Limited for the quarter January - March 2024	1238-1242 25-01-2024
14.	Decision of the Authority in the matter of quarterly indexation/adjustment of tariff of Metro Wind Power Limited for the quarter January - March 2024	1208-1212 25-01-2024
15.	Decision of the Authority regarding quarterly indexation/adjustment of tariff in respect of Gharo Solar Ltd. for the quarter January - March 2024	1250-1254 25-01-2024

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

Encl: 15 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

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