

National Electric Power Regulatory Authority


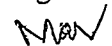
NOTIFICATION



Islamabad, the 11th day of March, 2024

S.R.O. 392 (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 February 19, 2024 along with revised tariff component regarding quarterly indexation/adjustment of tariff of Three Gorges First Wind Farm Pakistan (Pvt.) 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-174/TGF-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 QUARTERLY INDEXATION/
ADJUSTMENT OF TARIFF FOR THREE GORGES FIRST WIND FARM PAKISTAN (PRIVATE)
LIMITED FOR THE QUARTER JAN-MAR 2024**

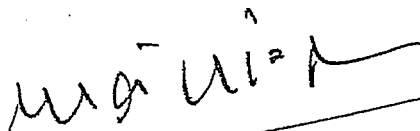
Pursuant to the decision of the Authority dated January 22, 2016 in the matter of tariff adjustment of Three Gorges First Wind Farm Pakistan (Pvt.) Limited (TGF) at Commercial Operation Date (COD) notified vide S.R.O No 361(I)/2016 dated April 20, 2016 and Motion for Leave for Review decision dated October 28, 2016 against the Decision of the Authority at COD, the relevant tariff components of TGF in respect of quarter Jan-Mar 2024 have been revised on account of US CPI, N-CPI (Local) and exchange variations in accordance with the requisite indexation/adjustment mechanism stipulated in the above referred decision(s) of the Authority.

2. The Authority in its collective and joint wisdom 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 above referred revised tariff component 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.

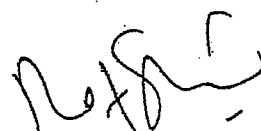
4. CPPA-G to ensure that all the payments are consistent with tariff determination.



(Mathar Niaz Rana (nsc)
Member




(Engr. Maqsood Anwar Khan)
Member

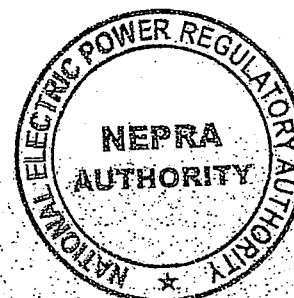


(Rafique Ahmed Shaikh)
Member

(Amina Ahmed)
Member



(Waseem Mukhtar)
Chairman



Three Gorges First Wind Farm Pakistan (Pvt.) Limited
Quarterly Indexation/Adjustment of Tariff

Tariff Component	Reference Tariff	Revised Tariff	Indexation
Date of decisions	Jan 22,2016 Oct 28,2016	Jan-Mar 2024	
	(Rs./kWh)		
Fixed O&M-Local	1.1552	2.2322	N-CPI
Fixed O&M-Foreign	0.9799	3.5169	US CPI & Rs./US \$
Return on Equity	3.2125	8.9380	Rs./US \$
Return on Equity during Construction	0.8383	2.3324	Rs./US \$
Total	6.1859	17.0195	
Indexation Values			Sources (Websites)
N-CPI (General)- Revised value of Nov 2023	131.010	253.150	Pakistan Bureau of Statistics
US CPI - Revised value of Nov 2023	238.031	307.051	US Bureau of Labor Statistics
Exchange Rate- available on Dec 31, 2023	101.50	282.40	NBP

Based on the data provided by TGF.





REGISTRAR

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

No. NEPRA/TRF-174/TGF-2011/ 3370-72


March 11, 2024

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

Subject: NOTIFICATION REGARDING DECISION OF THE AUTHORITY
REGARDING QUARTERLY INDEXATION/ ADJUSTMENT OF TARIFF OF
THREE GORGES FIRST WIND FARM PAKISTAN (PVT.) LTD. FOR THE
QUARTER JANUARY - MARCH 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), enclosed please find herewith "Decision of the Authority along with revised tariff component regarding quarterly indexation/adjustment of tariff of Three Gorges First Wind Farm Pakistan (Pvt.) Ltd. for the quarter January - March 2024 on account of US CPI, N-CPI (Local), exchange rate and LIBOR variation" 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. 2489-2493 dated February 19, 2024]