

National Electric Power Regulatory Authority



NOTIFICATION



Islamabad, the 21st day of March, 2024

S.R.O. **535** (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 29th February, 2024 along with revised tariff components regarding quarterly indexation/adjustment of tariff of Laraib Energy Limited for **January - March 2024** quarter on account of LIBOR, US CPI, CPI (General) and Exchange Rate in Case No. NEPRA/TRF- 100/2009.

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 LARAIB ENERGY LIMITED**

Pursuant to the Decisions of the Authority dated 14th April, 2016 in the matter of tariff adjustment at Commercial Operation Date (COD) notified vide S.R.O No 585(1)/2016 dated 28th June 2016, Motion for Recalculation dated 26th May 2016 and Motion for Leave for Review filed by LEL against the Decision of the Authority at COD dated June 30th 2016 and the decision of the Authority dated March 10, 2021 notified vide S.R.O. No. 1041(1)12023 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 tariff components are required to be indexed as per the stipulated mechanism.

2. Accordingly the Authority in its collective and joint wisdom after examining from all aspects decided with consensus as under; which will be hereafter called as the decision of the Authority in the matter:

“The Fixed O&M local and Foreign, Variable O&M local, Water Use Charge (WUC), Return on Equity (ROE), Return on Equity During Construction (ROEDC), Special Return on Equity (SROE) and Debt Servicing components have been indexed provisionally in accordance with the Authority's decision NEPRA/R/DG(Trf)/TRF-100/Laraib-2009/35934-38 dated October 31, 2023 for Jan-Mar 2024 quarter on account of exchange rate variation, CPI local, US CPI and LIBOR. The revised tariff indicated in the attached Annex-I shall be immediately applicable.”

3. The above referred revised tariff components attached as Annex-I is to be notified in the official gazette, in terms of Section 31(7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act, 1997.

4. CPPA(G) to ensure that all payments are consistent with the tariff determination(s).

Authority

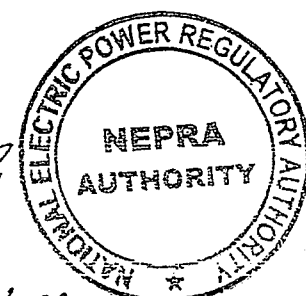
Mathar Niaz Rana (nsc)
Member

Engr. Maqsood Anwar Khan
Member

Engr. Rafique Ahmed Shaikh
Member

Amina Ahmed
Member

Waseem Mukhtar
Chairman



Laraib Energy Limited
Adjustment on Account of Quarterly Indexation

Tariff Components	Reference	Jan - Mar 2024	Indexation
	Rs./KWh	Rs./KWh	
Return on Equity	1.9113	5.6422	Rs./ US\$
Return on Equity during Construction	1.2254	3.6174	Rs./ US\$
Special Return on Equity	0.4237	1.2508	Rs./ US\$
*Debt Service-Foreign	2.4612	6.8783	Rs./ US\$ & LIBOR
Water usage charges	0.4124	0.7910	Local CPI
Variable O & M Local	0.0685	0.1314	Local CPI
Fixed O & M Local	0.8982	1.7227	Local CPI
Fixed O & M Foreign	0.4410	1.7357	Rs./ US\$ & US CPI
Total	7.8417	21.7695	
Indexation Values			
6 Monthly LIBOR	0.4479%	5.5840%	Business Recorder or Global-rates.com
Spread on LIBOR	4.7500%	4.7500%	
Exchange Rate Quarterly	96.13	283.78	NBP
Ex.Rate Semi Annual (for Foreign debt servicing only)	96.13	287.72	NBP
CPI General	131.23	251.69	Pakistan Bureau of Statistics
US CPI	230.38	307.16	US Bureau of Labor Statistics
Outstanding Loan (US\$)		5,649,386	
Principal Repayment Amount (US\$)		5,649,386	
Benchmark Energy KWh (Jan-Jun Period)		248,520,000	

Based on the data declared by LEL.

* "Debt Service-Foreign" shall be applicable till June 30, 2024 (semi-annual)

Handwritten signature





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-100/Notifications/ 3692-94

March 21, 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 Malakand-III Hydropower Project of Pakhtunkhwa Energy Development Organization's Malakand-III (PEDO) for the quarters October – December 2020 to October – December 2023	3079-3083 29-02-2024
2.	Decision of the Authority in the matter of Quarterly Indexation/Adjustment of tariff for Laraib Energ Limited for January - March 2024	3067-3071 29-02-2024
3.	Decision of the Authority regarding quarterly indexation/adjustment of tariff for 147 MW Patrind Hydropower Project of Star Hydro Power Ltd. for the quarter January - March 2024	3073-3077 29-02-2024

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

Encl: 03 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