

National Electric Power Regulatory Authority

NOTIFICATION



Islamabad, the 25th day of March, 2024

S.R.O. **540** (I)/2024.- In pursuance 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 regarding adjustment in insurance component of capacity charge part of tariff on account of Actual Insurance Premium for the period **1st July 2023 to 30th June 2024** for Narowal Energy Ltd. 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/Aqbal Ranjha)
Registrar

Mazhar



DECISION OF THE AUTHORITY IN THE MATTER OF ADJUSTMENT IN INSURANCE COMPONENT OF CAPACITY CHARGE PART OF TARIFF FOR THE PERIOD OF JULY 1, 2023 TO JUNE 30, 2024 FOR NAROWAL ENERGY LIMITED.

1. Pursuant to the decision of the Authority dated June 8, 2012 in the matter of adjustment at COD regarding Narowal Energy Limited (NEL), formerly Hub Power Company Limited-Norwal project, the insurance component of capacity charge part of tariff is subject to adjustment as per actual annually. NEL vide its letter dated November 24, 2023 requested to approve insurance component of Rs. 0.2698/kW/h for the period of July 1, 2023 to June 30, 2024. NEL in support of its request provided copies of debit note of insurance premium, copy of approval from the State Bank of Pakistan for remittance, Bank statement and SWIFT transfer evidence. The details of requested insurance cost is as under:

| Policy Name | Insurance Premium (Rs.) |
|-------------------------------------|-------------------------|
| All Risks and Business Interruption | 483,886,554 |
| Public & Product Liability | 2,637,084 |
| Terrorism & Sabotage | 19,223,037 |
| Total | 505,746,675 |

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

“Based on information and documentary evidence(s) provided by NEL and in accordance with Schedule VIII of Power Purchase Agreement, the insurance component of capacity charge part of tariff has been revised for the coverage period from July 1, 2023 to June 30, 2024 (366 days) on the basis of net insurance cost of Rs. 505,746,675.”

3. The revised insurance component of capacity charge part of tariff indicated hereunder shall be immediately applicable:

| Period | Insurance Component Rs./kW/Hour | |
|-------------------------------|------------------------------------|---------|
| | Reference | Revised |
| July 1, 2023 to June 30, 2024 | 0.0821 | 0.2693 |

4. The decision of the Authority along with revised tariff schedule attached as **Annex-I** is 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.
5. CPPA (G) to ensure that all payments are consistent with the tariff determination.

AUTHORITY

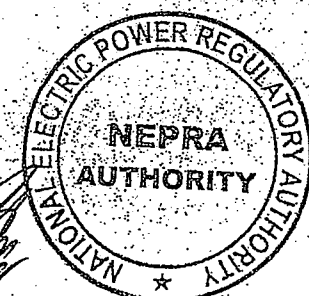
Mathar Niaz Rana (nsc)
Member

Engr. Maqsood Anwar Khan
Member

Engr. Rafique Ahmed-Shaikh
Member

Amina Ahmed
Member

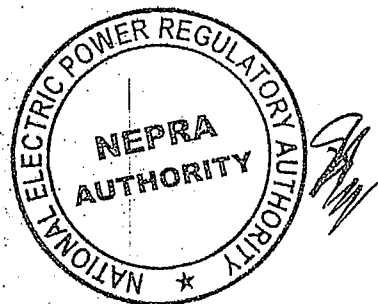
Waseem Mukhtar
Chairman



Narowal Energy Limited (Formerly, Hub Power Company Ltd-Narowal)
Schedule of Insurance Component of Capacity Charge
Adjustment on account of Actual Insurance Premium

| Period | Reference Insurance Premium | Previous Insurance Premium | Revised Insurance Premium | Actual Premium of EPC Against the Allowed Limit of 1.35% | Reference Insurance Component | Previous Insurance Component | Revised Insurance Component |
|------------------------------|-----------------------------|----------------------------|---------------------------|----------------------------------------------------------|-------------------------------|------------------------------|-----------------------------|
| | Rs. | Rs. | Rs. | | Rs./kW/Hour | Rs./kW/Hour | Rs./kW/Hour |
| July 1, 2023 to June 1, 2024 | 153,870,314 | 621,488,679 | 505,746,675 | 0.81% | 0.0821 | 0.3316 | 0.2693 |

* Based on data declared by Narowal Energy Limited.





REGISTRAR

National Electric Power Regulatory Authority Islamic Republic of Pakistan

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Website: www.nepra.org.pk, Email: info@nepra.org.pk

No. NEPRA/TRF-100/Notifications/ 4612-14

March 25, 2024

The Manager
Printing Corporation of Pakistan Press (PCPP)
Khayaban-e-Suharwardi,
Islamabad

Subject: **NOTIFICATION REGARDING DECISIONS OF THE AUTHORITY**

In pursuance 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 following Decisions of the Authority as per following detailil for immediate publication in the official Gazette of Pakistan:

| S. No. | Decision | Issuance No. and Date |
|--------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------|
| 1. | Decision of the Authority dated 12 th February, 2024 in the matter of Reimbursement of 7.5% withholding Tax on Dividends for the period January 1, 2024 to December 31, 2024 for Nishat Power Limited | 1885-1889 12-02-2024 |
| 2 | Decision of the Authority dated 12 th February, 2024 in the matter of reimbursement of 7.5% withholding tax on dividends for the period from October 1, 2023 to September 30, 2024 in respect of Saif Power Limited | 1915-1919 12-02-2024 |
| 3. | Decision of the Authority dated 12 th February, regarding adjustment in insurance component of capacity charge part of tariff on account of Actual Insurance Premium for the period July 1, 2022 to June 30, 2023 for Foundation Power Company (Daharki) Limited | 1873-1877 12-02-2024 |
| 4. | Decision of the Authority dated 12 th February, 2024 regarding adjustment in insurance component of capacity charge part of tariff on account of Actual Insurance Premium for the period 1 st July 2023 to 30 th June 2024 for Narowal Energy Ltd. | 1879-1883 12-02-2024 |
| 5. | Decision of the Authority dated 12 th February, 2024 regarding indexation of Capacity Charge of C-II Tariff on account of N-CPI (Local), US CPI and Exchange Rate variation w.e.f. January 01, 2024 | 1903-1907 12-02-2024 |
| 6. | Decision of the Authority dated February 12, 2024 in the matter of indexation of Capacity Charge of Chashma Nuclear Power Plant-I) tariff on account of variation in N-CPI w.e.f. 1 st January 2024 to 31 st December 2024 | 1867-1871 12-02-2024 |
| 7. | Decision of the Authority dated February 12, 2024 regarding indexation/ adjustment of capacity charge of C-III Tariff on account of N-CPI Local, US CPI and Exchange Rate variation w.e.f. January 01, 2024 | 1891-1895 12-02-2024 |
| 8. | Decision of the Authority dated February 12, 2024 regarding indexation/adjustment of capacity charge of Chashma Nuclear Power Plant Unit-IV (C-IV) tariff on account of Local CPI, US CPI and Exchange Rate variation w.e.f. January 01, 2024 | 1897-1901 12-02-2024 |

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

Encl: 08 Notifications

(Engr. Mazhar Iqbal Ranjha)

CC:

- Chief Executive Officer, Central Power Purchasing Agency (Guarantee) Limited, 73 East, AK Fazl-e-Haq Road, Block H, G-7/2, Blue Area, Islamabad
- Syed Mateen Ahmed, Deputy Secretary (T&S), Ministry of Energy – Power Division, 'A' Block, Pak Secretariat, Islamabad