

**National Electric Power Regulatory Authority**


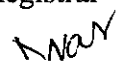
**NOTIFICATION**



Islamabad, the 21<sup>st</sup> day of May, 2024

**S.R.O. 760 (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 26<sup>th</sup> April, 2024 along with revised tariff components regarding quarterly indexation/adjustment of tariff for the quarter **April - June 2024** on account of US CPI, N-CPI (Local), Exchange Rate and KIBOR/LIBOR variations in respect of Foundation Wind Energy-II (Pvt.) Limited in Case No. NEPRA/TRF-189/FWEL-II-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 OF TARIFF FOR FOUNDATION WIND ENERGY-II (PVT) LIMITED FOR THE QUARTER APRIL-JUNE 2024**

Pursuant to the decision of the Authority dated June 9, 2016 in the matter of tariff adjustment of Foundation Wind Energy-II (Private) Limited (FWEL-II) at commercial operation date (COD), the relevant components of tariff of FWEL-II for the quarter April-June 2024 have been revised on account of US CPI, N-CPI (Local), exchange rate and KIBOR/LIBOR variations in accordance with the requisite indexation/adjustment mechanism stipulated in the decision of the Authority.

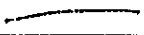
2. The Authority in its collective and joint wisdom considering all aspects decided with consensus as under; which will be hereafter called as decision of the Authority in the matter:


"Indexation/adjustment for April-June 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".

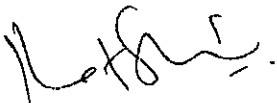
3. The above referred revised tariff components attached **Annex-I** are to be notified in the official gazette, in accordance with the provision of Section 31(7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act, 1997.

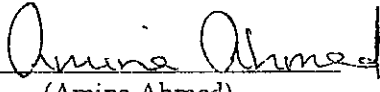
4. CPPA-G to ensure that all the payments are consistent with tariff determination.


**AUTHORITY**

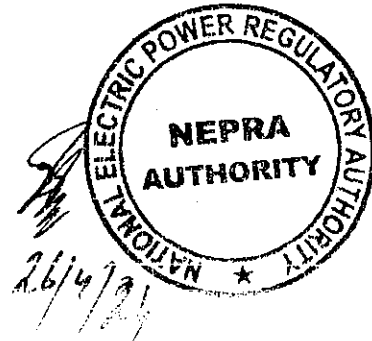
  
(Mathar Niaz Rana (nsc)  
Member

  
(Engr. Maqsood Anwar Khan)  
Member

  
(Rafique Ahmed Shaikh)  
Member

  
(Amina Ahmed)  
Member

  
(Wascem Mukhtar)  
Chairman

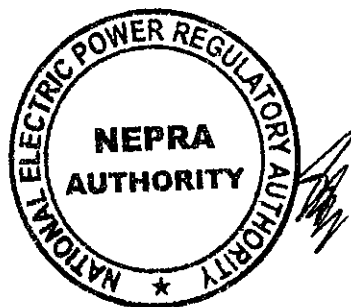


## Foundation Wind Energy-II (Private) Limited

## Quarterly Indexation/Adjustment of Tariff

| Tariff Component                            | Reference<br>Tariff | Revised<br>Tariff | Indexation                    |
|---|---------------------|-------------------|-------------------------------|
| Date of decisions                           | Jun 09, 2016        | April-June 2024   |                               |
|   | (Rs./kWh)           | (Rs./kWh)         |                               |
| O&M-Local                                   | 0.5463              | 1.0842            | N-CPI                         |
| O&M-Foreign                                 | 1.7753              | 6.2948            | US CPI & Rs./US \$            |
| Return on Equity                            | 4.1890              | 11.3929           | Rs./US \$                     |
| Return on Equity during Construction        | 0.8973              | 2.4404            | Rs./US \$                     |
| Debt Service-Local (Bi-Annual)              | 3.3590              | 3.5373            | KIBOR                         |
| Debt Service-Foreign (Bi-Annual)            | 5.6978              | 16.1167           | LIBOR & Rs./US \$             |
| <b>Total</b>                                | <b>16.4647</b>      | <b>40.8663</b>    |                               |
| <b>Indexation Values</b>                    |                     |                   | <b>Sources</b>                |
| N-CPI (General)-Revised value of Feb 2024   | 131.010             | 260.010           | Pakistan Bureau of Statistics |
| US CPI - Revised value of Feb 2024          | 238.030             | 310.326           | Bureau of Labor Statistics    |
| Exchange Rate-of March 31, 2024             | 102.40              | 278.50            | NBP                           |
| KIBOR 6-Month- Revised rate of Dec 31, 2023 | 10.17%              | 21.49%            | SBP                           |
| LIBOR 6-Month- Revised rate of Dec 31, 2023 | 0.3300%             | 5.5860%           | Global-rates.com              |
| Principal Outstanding-Local (PKR)           |                     | 226,460,000       |                               |
| Principal Outstanding-Foreign (PKR)         |                     | 399,730,000       |                               |
| Bi-annual Benchmark energy (kWh)            |                     | 71,850,000        |                               |

Based on the data declared by FWEL-II





# 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](http://www.nepra.org.pk), Email: [info@nepra.org.pk](mailto:info@nepra.org.pk)

**REGISTRAR**

No. NEPRA/TRF-100/Notifications/ 7550-52

May 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 FFC Energy Ltd. for the quarter <b>April - June 2024</b>                       | 5475-5479<br>26-04-2024 |
| 2.     | Decision of the Authority regarding quarterly indexation/adjustment of tariff of Zorlu Enerji Pakistan Ltd. for the quarter <b>April - June 2024</b>            | 5535-5539<br>26-04-2024 |
| 3.     | Decision of the Authority regarding quarterly indexation/adjustment of tariff of Foundation Wind Energy-I (Pvt.) Ltd. for the quarter <b>April - June 2024</b>  | 5517-5521<br>26-04-2024 |
| 4.     | Decision of the Authority regarding quarterly indexation/adjustment of tariff of Foundation Wind Energy-II (Pvt.) Ltd. for the quarter <b>April - June 2024</b> | 5541-5545<br>26-04-2024 |
| 5.     | Decision of the Authority regarding quarterly indexation/adjustment of tariff of Metro Power Company Ltd. for the quarter <b>April - June 2024</b>              | 5469-5473<br>26-04-2024 |
| 6.     | Decision of the Authority regarding quarterly indexation/adjustment of tariff of Hydrochina Dawood Power (Pvt.) Ltd. for the quarter <b>April - June 2024</b>   | 5499-5503<br>26-04-2024 |
| 7.     | Decision of the Authority regarding quarterly indexation/adjustment of tariff of UEP Wind Power (Pvt.) Ltd. (UEP) for the quarter <b>April - June 2024</b>      | 5523-5527<br>26-04-2024 |
| 8.     | Decision of the Authority regarding quarterly indexation/adjustment of tariff of Yunus Energy Ltd. for the quarter <b>April - June 2024</b>                     | 5463-5467<br>26-04-2024 |
| 9.     | Decision of the Authority regarding quarterly indexation/adjustment of tariff of Tenaga Generasi Ltd. for the quarter <b>April - June 2024</b>                  | 5529-5533<br>26-04-2024 |
| 10.    | Decision of the Authority regarding quarterly indexation/adjustment of tariff of Sapphire Wind Power Company Ltd. for the quarter <b>April - June 2024</b>      | 5565-5569<br>26-04-2024 |
| 11.    | Decision of the Authority regarding quarterly indexation/adjustment of tariff of Gul Ahmed Wind Power Ltd. for the quarter <b>April - June 2024</b>             | 5583-5587<br>26-04-2024 |
| 12.    | Decision of the Authority regarding quarterly indexation/adjustment of tariff of Master Wind Energy Ltd. for the quarter <b>April - June 2024</b>               | 5511-5515<br>26-04-2024 |
| 13.    | Decision of the Authority regarding quarterly indexation/adjustment of tariff of Jhimpir Power (Pvt.) Ltd. for the quarter <b>April - June 2024</b>             | 5553-5557<br>26-04-2024 |
| 14.    | Decision of the Authority regarding quarterly indexation/adjustment of tariff of Quaid-e-Azam Solar Power Private Ltd. for the quarter <b>April - June 2024</b> | 5505-5509<br>26-04-2024 |
| 15.    | Decision of the Authority regarding quarterly indexation/adjustment of tariff of Hawa Energy (Private) Ltd. for the quarter <b>April - June 2024</b>            | 5571-5575<br>26-04-2024 |

|     |  |                         |
|-----|--|-------------------------|
| 16. | Decision of the Authority regarding quarterly indexation/adjustment of tariff of Master Green Energy Ltd. for the quarter <b>April - June 2024</b>         | 5547-5551<br>26-04-2024 |
| 17. | Decision of the Authority regarding quarterly indexation/adjustment of tariff of Gul Ahmed Electric Limited for the quarter <b>April - June 2024</b>       | 5487-5491<br>26-04-2024 |
| 18. | Decision of the Authority regarding quarterly indexation/adjustment of tariff of Din Energy Limited for the quarter <b>April - June 2024</b>               | 5481-5485<br>26-04-2024 |
| 19. | Decision of the Authority regarding quarterly indexation/adjustment of tariff of Act 2 Din Wind (Private) Limited for the quarter <b>April - June 2024</b> | 5577-5581<br>26-04-2024 |
| 20. | Decision of the Authority regarding quarterly indexation/adjustment of tariff of Metro Wind Power Limited for the quarter <b>April - June 2024</b>         | 5493-5497<br>26-04-2024 |

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

Encl: 20 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