

National Electric Power Regulatory Authority

NOTIFICATION

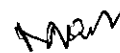


Islamabad, the 21st day of May, 2024

S.R.O. 772 (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 dated 26th April, 2024 of the Authority regarding quarterly indexation/adjustment of tariff of Master Green Energy Ltd. for **April - June 2024** quarter on account of US CPI, N-CPI (General), Exchange Rate (PKR/USD), LIBOR and KIBOR variations in Case No. NEPRA/TRF-TRF-412/MGEL-2017.

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 MASTER GREEN ENERGY LIMITED FOR THE QUARTER APRIL-JUNE 2024**

Pursuant to the decision of the Authority dated December 08, 2022 in the matter of tariff adjustment of Master Green Energy Limited (MGEL) at Commercial Operation Date (COD) notified vide S.R.O No 59(I)/2023 dated January 19, 2023, the relevant tariff components of MGEL in respect of quarter April-June, 2024, have been revised on account of US CPI, N-CPI, exchange rate (PKR/USD), LIBOR and KIBOR variations in accordance with the requisite indexation/adjustment mechanism stipulated in the above referred 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"

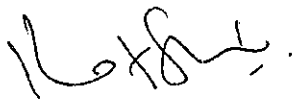
3. The adjusted/ indexed tariff attached as **Annex-I** is to be notified in the official gazette in accordance with the provision of Section 31(7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act 1997.

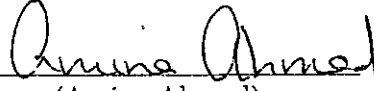
4. CPPA-G to ensure that all the payments are consistent with tariff determination.


AUTHORITY

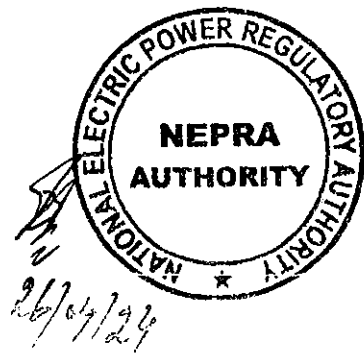

(Mathar Niaz Rana (nsc))
Member


(Engr. Maqsood Anwar Khan)
Member


(Rafique Ahmed Shaikh)
Member


(Amina Ahmed)
Member


(Waseem Mukhtar)
Chairman



Master Green Energy Limited
Quarterly Indexation/Adjustment of Tariff

Tariff Component	Reference Tariff	Revised Tariff	Indexation
Date of Decisions	Aug 20,2018 Feb 12,2019 Dec 08, 2022	April-June 2024	
	Rs./kWh	Rs./kWh	
Fixed O&M-Local	0.5220	0.9345	N-CPI
Fixed O&M-Foreign	0.5766	1.1694	US CPI & Rs./US \$
Return on Equity	1.5450	2.7181	Rs./US \$
Return on Equity during Construction	0.1386	0.2438	Rs./US \$
Principal repayment of debt-SBP Loan	2.4216	2.4216	-
Interest-SBP Loan	1.0248	1.0248	-
Principal repayment of debt-Local	0.0404	0.0404	-
Interest-Local	0.0715	0.1765	KIBOR
Principal repayment of debt-Foreign	1.3193	2.3211	Rs./US \$
Interest-Foreign	0.8643	3.3464	LIBOR & Rs./US \$
Total	8.5241	14.3967	
Indexation Values			Sources (Websites)
N-CPI of Feb 2024	145.240	260.01	Pakistan Bureau of Statistics
US CPI of Feb 2024	269.195	310.326	US Bureau of Labor Statistics
Exchange Rate available on March 31, 2024	158.30	278.50	NBP
KIBOR 3 month available on March 31, 2024	7.45%	21.99%	SBP
LIBOR 3 month available on March 31, 2024	0.14575%	5.5598%	Global-rates.com
Outstanding Principal-SBP Loan (PKR)		2,959,064,978	
Outstanding Principal-Local (PKR)		121,683,759	
Outstanding Principal-Foreign (USD)		20,409,488	
Quarterly Benchmark Energy (kWh)		42,135,600	
Above indexation is on the based on the information provided by MGEL.			





REGISTRAR

National Electric Power Regulatory Authority
Islamic Republic of Pakistan

NEPRA Tower, G-5/1 (East), Near MNA Hostel, Islamabad

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

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