

TO BE PUBLISHED IN THE GAZETTE OF PAKISTAN
EXTRA ORDINARY, PART-I

National Electric Power Regulatory Authority

NOTIFICATION



Islamabad, the 03rd day of June, 2024

S.R.O. **855** (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 dated 18th April, 2024 in the matter of adjustment in insurance component for the 147 MW Patrind Hydropower Project of Star Hydro Power Limited for the period **November 08, 2022 to November 07, 2023** in Case No. NEPRA/TRF-172/SHPL-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.

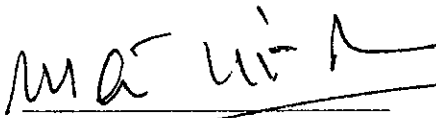

(Engr Mazhar Iqbal Ranjha)
Registrar




**DECISION OF THE AUTHORITY IN THE MATTER OF ADJUSTMENT IN THE
INSURANCE COMPONENT FOR THE 147 MW PATRIND HYDROPOWER PROJECT OF
STAR HYDROPOWER LIMITED**


1. Pursuant to the Authority's Determination in case No.NEPRA/R/SA(Tariff)TRF-172/SHPL-2011/19480-19482 dated July 29, 2020, notified vide S.R.O. 962/(I)/2021 dated July 29, 2021, in the matter of adjustment at commercial operation date, the insurance component is required to be adjusted annually as per actual incurred prudent costs, subject to a maximum of 1.35% of the EPC cost, on annual basis upon production of authentic documentary evidence.
2. CPPA (G) forwarded the request of SHPL for indexation of insurance components on annual basis for the period starting from November 08, 2022, to November 07, 2023.
3. It was also noted that the Marine Hull insurance has been claimed by SHPL as part of operational insurance without any breakup. According to the scheduled 8 part II (operational period), the scope of the operation period insurance does not include Marine Hull insurance, therefore the same has also been excluded.
4. The revised tariff components attached as **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.
5. CPPA (G) to ensure that all payments are consistent with tariff determination(s).

Authority

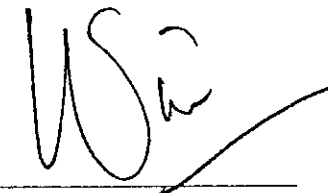


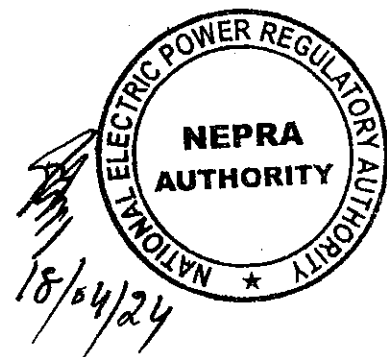
Mathar Niaz Rana (nsc)
Member

Engr. Maqsood Anwar Khan
Member


Engr. Rafique Ahmed Shaikh
Member

Amina Ahmed
Member


Waseem Mukhtar
Chairman



Star Hydropower Limited
Schedule of Adjustment of Insurance Components

Period	Revised Insurance Premium	Revised Insurance Component	Revised Insurance Premium as %age of EPC	Applicable Exchange Rate. Rs./US\$
	Rs.	Rs./kW/M		
Nov 8, 2022 - Nov 7, 2023	896,877,751	508.4341	1.20%	288.00

*The reference EPC cost as per the COD tariff Determination is USD. 258.93 million

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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-172/SHPL-2011/ 8206-08

June 03, 2024

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Subject: NOTIFICATION REGARDING DECISION OF THE AUTHORITY IN THE MATTER OF ADJUSTMENT IN INSURANCE COMPONENT FOR THE 147 MW PATRIND HYDROPOWER PROJECT OF STAR HYDRO POWER LIMITED FOR THE PERIOD NOVEMBER 08, 2022 TO NOVEMBER 07, 2023

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 'Decision of the Authority in the matter of adjustment in insurance component for the 147 MW Patrind Hydropower Project of Star Hydro Power Limited for the period November 08, 2022 to November 07, 2023' 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, Section Officer (T&S), Ministry of Energy – Power Division, 'A' Block, Pak Secretariat, Islamabad [v.r.t. NEPRA's Decision issued vide No. 5152-5156 dated April 18, 2024]