

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

National Electric Power Regulatory Authority

NOTIFICATION

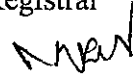


Islamabad, the 3rd day of June, 2024

S.R.O. 857 (1)/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 reimbursement of 7.5% Withholding Tax on Dividends for the **Financial Years ended June 30, 2022 & June 30, 2023** in respect of Act Wind Private Limited in case No. NEPRA/TRF-243/TWEPL-2013.

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 REIMBURSEMENT OF WITHHOLDING
TAX ON DIVIDENDS FOR ACT WIND (PVT.) LIMITED.**

The Authority issued a decision dated November 21, 2013 in the matter of application of Act Wind (Pvt.) Limited ("AWPL") opting for Upfront Tariff. Subsequently, a revised decision dated May 2, 2014 was issued wherein the financial close deadline for Upfront Tariff was modified. Later, the Authority issued a decision dated January 22, 2016 regarding one-time adjustment of base amount of debt service for USD/PKR parity of the Upfront Tariff for AWPL. Commercial Operations Date (COD) was achieved by AWPL on October 08, 2016. Subsequently, the Authority vide decision dated April 09, 2021 in the matter of application filed by CPPA-G adjusted the aforesaid decision dated November 21, 2013 notified through S.R.O 719(I)/2021 dated June 04, 2021.

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

"AWPL requested for the reimbursement of Rs. 120,175,872 on account of 7.5% Withholding Tax ("WHT") on dividend for the financial year ended June 30, 2022 and FY 30, 2023. The Authority has considered the request of AWPL and decided to approve the available amount of Rs. 103,197,189 to be reimbursed by the power purchaser to AWPL."

3. The instant decision along with Annexure-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.

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

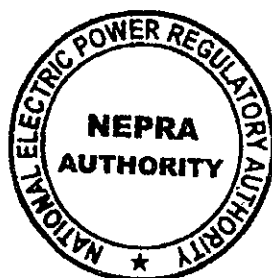
(Waseem Mukhtar)
Chairman



Annex-I

Act Wind Private Limited (AWPL)
Reimbursement of Withholding tax on dividends

| Tax Challan Number | Payment Date | Dividend amount paid | WHT paid on dividend |
|--|--------------|----------------------|----------------------|
| | | Rs. | Rs. |
| IT-20220204-0101-1076013 | 4-Feb-22 | 1,101,612,105 | 82,620,908 |
| IT-20230209-0101-1415553 | 9-Feb-23 | 500,732,775 | 37,554,958 |
| Total claimed | | 1,602,344,880 | 120,175,866 |
| Carry Forward of Unclaimed Limit | | | Rs. |
| Entitlement for the FY ending June 30, 2017 | | | 23,804,416 |
| Entitlement for the FY ending June 30, 2018 | | | 33,822,856 |
| Entitlement for the FY ending June 30, 2019 | | | 40,198,928 |
| Entitlement for the FY ending June 30, 2020 | | | 50,698,438 |
| Entitlement for the FY ending June 30, 2021 | | | 48,155,442 |
| Entitlement for the FY ending June 30, 2022 | | | 45,757,504 |
| Entitlement for the FY ending June 30, 2023 | | | 39,971,863 |
| Total Available Limit | | | 282,409,446 |
| WHT reimbursement allowed for the FY ended June 30, 2018 (decision dated Nov 19, 2018) | | | (34,550,559) |
| WHT reimbursement allowed for the FY ended June 30, 2018 (decision dated Dec 07, 2020) | | | (15,021,981) |
| WHT reimbursement allowed for the FY ended June 30, 2019 (decision dated April 27, 2021) | | | (36,503,419) |
| WHT reimbursement allowed for the FY ended June 30, 2021 (decision dated Nov 04, 2021) | | | (60,839,032) |
| WHT reimbursement allowed for the FY ended June 30, 2021 (decision dated May 15, 2023) | | | (32,297,266) |
| Balance available | | | 103,197,189 |
| WHT allowed | | | (103,197,189) |
| Balance carried forward | | | Nil |





REGISTRAR

National Electric Power Regulatory Authority
Islamic Republic of Pakistan

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No. NEPRA/TRF-100/Notifications/ 8199-02

June 03, 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 detail for immediate publication in the official Gazette of Pakistan:

| S. No. | Decision | Issuance No. and Date |
|--------|---|------------------------------------|
| 1 | Decision of the Authority regarding adjustment in insurance component of tariff for the period from October 08, 2023 to October 07, 2024 for Act Wind (Private) Limited | 5260-5264 18.04.2024 |
| 2. | Decision of the Authority in the matter of reimbursement of 7.5% Withholding Tax on Dividends for the Financial Years ended June 30, 2022 & June 30, 2023 in respect of Act Wind Private Limited | 5333-5337 18.04.2024 |
| 3. | Decision of the Authority regarding reimbursement of 7.5% withholding Tax on Dividends for the Financial Year ending June 30, 2023 in respect of Sapphire Wind Power Company Limited | 5248-5252 18.04.2024 |

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