

**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. 865 (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 02nd May, 2024 along with revised tariff components regarding quarterly indexation/adjustment of tariff of Indus Wind Energy Limited for the **April - June 2024** quarter on account of US CPI, N-CPI, Exchange Rate (PKR/USD) and LIBOR variations in Case No. NEPRA/TRF-512/IWEL-2019.

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 INDUS WIND ENERGY LIMITED FOR THE QUARTER APRIL-JUNE 2024**

Pursuant to the decision of the Authority dated November 19, 2018 and July 23, 2020 in the matter of tariff decisions of Indus Wind Energy Limited (IWEL) and decision dated May 17, 2021 on motion for leave for review filed by IWEL notified vide S.R.O No 675(I)/2022 dated May 27, 2022, the relevant tariff components are required to be indexed/adjusted according to the stipulated mechanism therein.

2. IWEL filed request dated April 01, 2024 for quarterly indexation for the quarter April-June 2024 which was considered by the Authority. Accordingly, the relevant tariff components in respect of quarter April-June 2024 has been revised on account of US CPI, N-CPI, exchange rate (PKR/USD) and LIBOR variations in accordance with the requisite indexation/adjustment mechanism stipulated in the above referred decision(s) of the Authority.
3. 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-I** shall be immediately applicable"
4. The indexation allowed is on interim basis and shall be subject to adjustments, if necessary, in the light of the final decision of the Authority with respect to IWEL COD tariff adjustment.
5. 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.
6. CPPA-G to ensure that all the payments are consistent with tariff determination.

AUTHORITY

(Mathar Niaz Rana (nsc)
Member

(Engr. Maqsood Anwar Khan)
Member

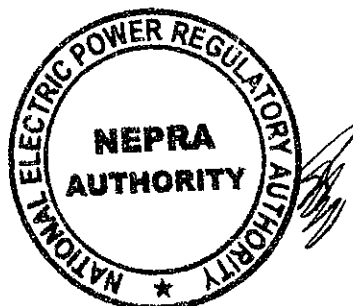
(Rafique Ahmed Shaikh)
Member

(Amina Ahmed)
Member

(Waseem Mukhtar)
Chairman



Indus Wind Energy Limited Quarterly Indexation/Adjustment of Tariff			
Tariff Component	Reference Tariff	Revised Tariff	Indexation
Date of decisions	Nov 19, 2018	April-June 2024	
	Rs/kWh	Rs/kWh	
O&M-Local	0.4851	0.9628	N-CPI
O&M-Foreign	0.4146	1.1841	US CPI & Rs./US \$
Return on Equity	1.2935	3.0019	Rs./US \$
Return on Equity during Construction	0.1166	0.2706	Rs./US \$
Debt Servicing-Foreign	1.8806	6.3505	LIBOR & Rs./US \$
Debt Servicing-Local	2.5875	2.5875	-
Total	6.7779	14.3574	-
Indexation Values			Sources (Websites)
N-CPI (General) of Feb 2024	131.01	260.01	Pakistan Bureau of Statistics
US CPI -of Feb 2024	252.146	310.326	US Bureau of Labor Statistics
Exchange Rate available at March 31, 2024	120	278.500	NBP
Libor 3-Month available at March 31, 2024	0.21%	5.55984%	Global-rates.com
Principal outstanding Foreign (USD.)		22,180,424	Tariff Determination
Principal outstanding Local (USD.)		19,862,468	
Quarterly Benchmark Energy (kWh)		41,610,000	
Based on the data provided by the IWEL			



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REGISTRAR

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No. NEPRA/TRF-100/Notifications/ 8196-98

June 03, 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 the following three (03) 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 Sachal Energy Development (Private) Limited for the quarter April - June 2024	5860-5864 02-05-2024
2.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Tricon Boston Consulting Corporation (Private) Limited -Project-A for the quarter April - June 2024	5848-5852 02-05-2024
3.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Tricon Boston Consulting Corporation (Private) Limited -Project-B for the quarter April - June 2024	5866-5870 02-05-2024
4.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Tricon Boston Consulting Corporation (Private) Limited -Project-C for the quarter April - June 2024	5872-5876 02-05-2024
5.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Lakeside Energy (Private) Limited for the quarter April - June 2024	5836-5840 02-05-2024
6.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Atlas Solar Limited (Formerly Zhenfa Pakistan New Energy Company Private Limited) for the quarter April - June 2024	5842-5846 02-05-2024
7.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Indus Wind Energy Limited for the quarter April - June 2024	5854-5858 02-05-2024

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

Encl: 07 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**, Section Officer (T&S), Ministry of Energy – Power Division, 'A' Block, Pak Secretariat, Islamabad