

National Electric Power Regulatory Authority


NOTIFICATION



Islamabad, the 29th day of May, 2024

S.R.O. 877 (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 07th May, 2024 regarding quarterly indexation/ adjustment of tariff of Three Gorges Second Wind Farm Pakistan (Private) Limited for the quarter **April - June 2024** on account of US CPI, Exchange Rate and LIBOR variations in Case No. NEPRA/TRF-348/TGSWFPL-2016.

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 not withstanding this Decision.


(Engr. Mazhar Iqbal Ranjha)
Registrar



**DECISION OF THE AUTHORITY IN THE MATTER OF QUARTERLY INDEXATION/ ADJUSTMENT OF
TARIFF FOR THREE GORGES SECOND WIND FARM PAKISTAN LIMITED FOR APRIL-JUNE 2024**

Pursuant to grant of "Upfront Tariff dated June 24, 2015 for Wind Power Projects" to Three Gorges Second Wind Farm Pakistan Limited (TGSWFPL) vide Authority's decision dated March 31, 2016 notified through S.R.O. No 654(I)/2016 dated July 22, 2016 and the decision of the Authority dated January 08, 2019 in the matter of tariff adjustment of TGSWFPL's tariff at Commercial Operation Date (COD) notified vide S.R.O. No 423(I)/2019 on April 03, 2019, the relevant tariff components of TGSWFPL in respect of quarter April-June, 2024 have been revised on account of US CPI, exchange rate and LIBOR variations in accordance with the requisite indexation/adjustment mechanism stipulated in the above referred decision(s) of the Authority.

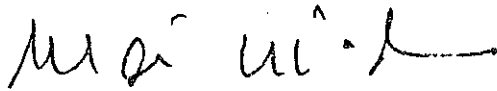
2. The Authority in its collective and joint wisdom considering all aspects decided with consensus as under; which will be hereafter called as decision of the Authority in the matter:

"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-I** which shall be immediately applicable"

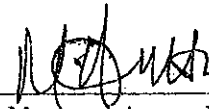
3. The adjusted/ indexed tariff attached as **Annex-I** is to be notified in the official Gazette in accordance with the provision of Section 31(7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act 1997.

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

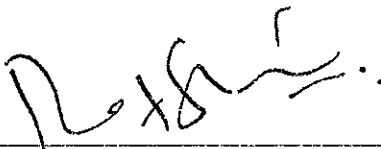
AUTHORITY



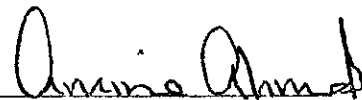
(Mathar Niaz Rana (nsc))
Member



(Engr. Maqsood Anwar Khan)
Member

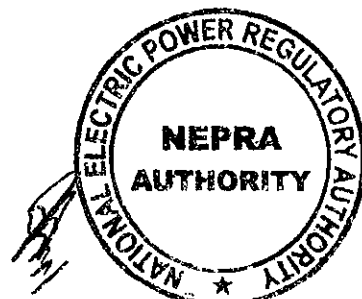


(Rafique Ahmed Shaikh)
Member



(Amina Ahmed)
Member

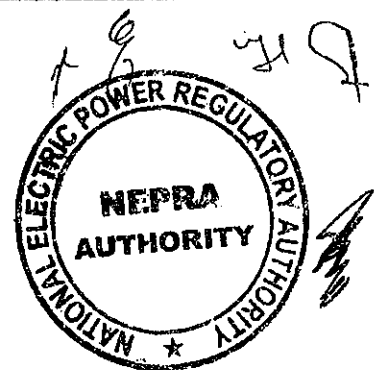
(Waseem Mukhtar)
Chairman



Three Gorges Second Wind Farm Pakistan Ltd.
Quarterly Indexation/Adjustment of Tariff

Tariff Component	Reference Tariff	Revised Tariff	Indexation
Date of decisions	Mar 31, 2016 Jan 08, 2019	April-June 2024	
	(Rs./kWh)	(Rs./kWh)	
O&M	1.5039	5.4793	US CPI & Rs./US \$
Return on Equity	3.6415	9.9917	Rs./US \$
Principal repayment of debt-Foreign	5.7293	15.7203	Rs./US \$
Interest-Foreign	1.0740	6.5230	LIBOR & Rs./US \$
Total	11.9487	37.7143	
Indexation Values			Sources (Websites)
US CPI value of Feb 2024	233.707	310.326	US Bureau of Labor Statistics
Exchange Rate- rate available on March 31, 2024	101.50	278.50	NBP
LIBOR 3 month- rate available on March 31, 2024	0.2706%	5.5598%	Global-rates.com
Quarterly Benchmark Energy (kWh)	-	37,941,750	
Principal Outstanding (US\$)	-	36,844,548	

Based on the data declared by TGSWEPL





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-100/Notifications/ 8094-96

May 29, 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 detailil 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 Hamza Sugar Mills Limited for the quarter April - June 2024	6511-6515 07-05-2024
2.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of JDW Sugar Mills Limited Unit-II for the quarter April - June 2024	6493-6497 07-05-2024
3.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of JDW Sugar Mills Limited Unit-III for the quarter April - June 2024	6541-6545 07-05-2024
4.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Chiniot Power Limited for the quarter April - June 2024	6571-6575 07-05-2024
5.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of RYK Mills Limited for the quarter April - June 2024	6535-6539 07-05-2024
6.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Appolo Solar Development Pakistan Ltd. for the quarter April - June 2024	6499-6503 07-05-2024
7.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Best Green Energy Pakistan Limited for the quarter April - June 2024	6505-6509 07-05-2024
8.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Crest Energy Pakistan Limited for the quarter April - June 2024	6553-6557 07-05-2024
9.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Al-Moiz Industries Limited for the quarter April - June 2024	6589-6593 07-05-2024
10.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Harappa Solar (Private) Ltd. for the quarter April - June 2024	6577-6581 07-05-2024
11.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Thal Industries Corporation Limited (Layyah Sugar Mills) for the quarter April - June 2024	6583-6587 07-05-2024
12.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Three Gorges Second Wind Farm Pakistan (Private) Limited for the quarter April - June 2024	6475-6479 07-05-2024
13.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Three Gorges Third Wind Farm Pakistan (Private) Limited for the quarter April - June 2024	6547-6551 07-05-2024

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14.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Artistic Energy (Private) Limited for the quarter April - June 2024	6481-6485 07-05-2024
15.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Zephyr Power (Private) Limited for the quarter April - June 2024	6595-6599 07-05-2024
16.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of AJ Power (Private) Limited for the quarter April - June 2024	6529-6533 07-05-2024
17.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Liberty Wind Power-1 Limited for the quarter April - June 2024	6457-6461 07-05-2024
18.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Liberty Wind Power-2 Limited for the quarter April - June 2024	6463-6467 07-05-2024
19.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of NASDA Green Energy (Private) Limited for the quarter April - June 2024	6517-6521 07-05-2024
20.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Artistic Wind Power Limited for the quarter April - June 2024	6566-6570 07-05-2024
21.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Ghara Solar Limited for the quarter April - June 2024	6469-6473 07-05-2024

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

Encl: 21 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