

National Electric Power Regulatory Authority



NOTIFICATION



Islamabad, the 10th day of June, 2024

S.R.O. 901 (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 regarding quarterly indexation/ adjustment of tariff for Chanar Energy Limited for the quarter **April - June 2024** in Case No. NEPRA/TRF-370/CEL-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 notwithstanding this Decision.


(Engr. Mazhar Iqbal Ranjha)
Registrar


**DECISION OF THE AUTHORITY FOR QUARTERLY INDEXATION/ADJUSTMENT OF TARIFF OF
CHANAR ENERGY LIMITED FOR THE QUARTER APRIL-JUNE 2024**

The Authority issued its decision in the matter of application of Chanar Energy Limited ("CEL") opting for upfront tariff on December 07, 2016. The Authority then issued its decision regarding one-time adjustment in the upfront Tariff of CEL on April 18, 2019. Later, the Authority vide decision dated April 09, 2021 in the matter of application filed by Central Power Purchasing Agency Guarantee Ltd. (CPPAGL) adjusted the aforesaid decision dated April 18, 2019 which has been notified through S.R.O 708(I)/2021 dated June 04, 2021. Pursuant to the aforesaid decisions of the Authority, the tariff of CEL for the quarter April-June 2024 has been adjusted.

2. The Authority in its collective and joint wisdom 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 considering all aspects 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"

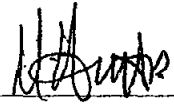
3. The adjusted/ indexed tariff attached as **Annex-I** is to be notified in the official Gazette in accordance with the provision of Section 31(7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act 1997.

4. CPPAGL to ensure that all the payments are consistent with tariff determination.

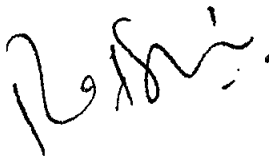
AUTHORITY



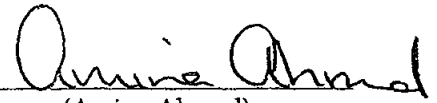
(Mathar Niaz Rana (nsc)
Member



(Engr. Maqsood Anwar Khan)
Member



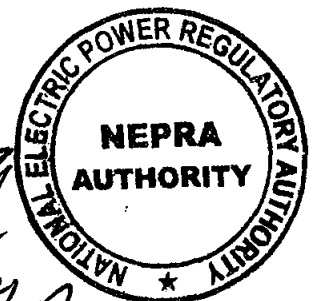
(Rafique Ahmed Shaikh)
Member



(Amina Ahmed)
Member



(Waseem Mukhtar)
Chairman



Chanar Energy Limited
Quarterly Indexation/Adjustment of Tariff

Tariff Components	Reference Tariff	Revised Tariff	Indexation
Date of decisions	Apr 18, 2019 Apr 09, 2021	April-June 2024	
	(Rs./kWh)		
Variable O&M - Local	0.1459	0.2896	N-CPI
Variable O&M - Foreign	0.3054	1.1002	US CPI & Rs./US \$
Fixed O&M - Local	0.3892	0.7724	N-CPI
Return on Equity	0.7325	2.0079	Rs./US \$
Debt Service	3.8970	5.6256	KIBOR
Working Capital	0.1733	0.3615	KIBOR
Insurance	0.1543	0.1543	-
Total	5.7976	10.3115	
Indexation Values			Sources (Website)
N-CPI (General)-Revised value of Feb 2024	131.010	260.010	Pakistan Bureau of Statistics
US CPI- Revised value of Feb 2024	236.119	310.326	US Bureau of Labor Statistics
Exchange Rate- Revised rate available on March 31, 2024	101.60	278.50	NBP
3 Monthly KIBOR- Revised rate available on March 31, 2024	9.50%	21.99%	SBP
Principal Outstanding (Rs./MW)		49,782,400	
Quarterly Benchmark Energy (kWh)		19,783,764	

Based on the data declared by CEL.

