

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

**National Electric Power Regulatory Authority**

**NOTIFICATION**



Islamabad, the 16<sup>th</sup> day of August, 2024

S.R.O. 1410 (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 24<sup>th</sup> July, 2024 along with revised tariff components regarding quarterly indexation/adjustment of tariff of Narowal Energy Limited for the quarter **July - September 2024** on account of US CPI, N -CPI , Exchange Rate and KIBOR variation in Case No. NEPRA/TRF-92/HUBCO-2008.

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.

  
(Waseem Anwar Bhinder)  
Registrar



**DECISION OF THE AUTHORITY IN THE MATTER OF QUARTERLY INDEXATION/ADJUSTMENT OF TARIFF FOR JULY TO SEPTEMBER 2024 QUARTER FOR NAROWAL ENERGY LIMITED (FORMERLY HUB POWER COMPANY LIMITED – NAROWAL).**

Pursuant to the decision of the Authority dated June 8, 2012 in the matter of adjustment at Commercial Operation Date (COD), decision of the Authority dated December 21, 2012 regarding change of index in the case of Narowal Energy Limited (formerly Hub Power Company Limited – Narowal) hereinafter (NEL), decision of the Authority dated April 2, 2021 in the matter of application filed by CPPA-G for adjustment of ROE and ROEDC components of tariff pursuant to the agreement with NEL and the decision of the Authority dated March 10, 2021 notified vide S.R.O. No. 1041(I)/2023 on August 09, 2023 in the matter of change of base year 2007-2008 to base year 2015-16 for Consumer Price Index (CPI) for indexation of fixed and variable O&M (Local) components, the relevant tariff components are required to be adjusted on account of US CPI, N-CPI, Exchange Rate and KIBOR variation.

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

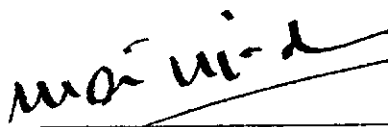
“Indexation/adjustment for July to September 2024 quarter has been made in the tariff components in accordance with the requisite indexation/adjustment mechanism stipulated in the decision(s) of the Authority. The revised components are indicated hereunder shall be immediately applicable.”

Tariff Components	Reference Jun 8, 2012, Dec 21, 2012, Apr 2, 2021 & Mar 10, 2021	Revised Jul to Sep 2024 Quarter
<b>Capacity Charge (Rs./kW/Hour)</b>		
Fixed O&M - Foreign	0.1446	0.6910
Fixed O&M - Local	0.0924	0.1797
Cost of Working Capital	0.2902	0.4488
ROE	1.0753	1.0753
ROEDC	0.2132	0.2132
<b>Total Capacity Charge</b>	<b>1.8157</b>	<b>2.6080</b>
<b>Variable O&amp;M (Rs./kWh)</b>		
Variable O&M - Foreign	0.3543	1.6930
Variable O&M - Local	0.5007	0.9737
<b>Total Variable O&amp;M</b>	<b>0.8550</b>	<b>2.6667</b>


The above decision of the Authority along with 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.


CPPA (G) to ensure that all payments are consistent with the 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



**Narowal Energy Limited**  
**Formerly Hub Power Company Limited (Narowal)**  
**Quarterly Indexation/Adjustment of Tariff**

Tariff Components	Reference Jun 8, 2012, Dec 21, 2012, Apr 2, 2021 & Mar 10, 2021	Revised Jul to Sep 2024 Quarter	Indexation
<b>Capacity Charge (Rs./kW/Hour)</b>			
Fixed O&M - Foreign	0.1446	0.6910	US CPI & Rs./US\$
Fixed O&M - Local	0.0924	0.1797	CPI
Cost of Working Capital	0.2902	0.4488	KIBOR
ROE	1.0753	1.0753	-
ROEDC	0.2132	0.2132	-
<b>Total Capacity Charge</b>	<b>1.8157</b>	<b>2.6080</b>	
<b>Variable O&amp;M (Rs./kWh)</b>			
Variable O&M - Foreign	0.3543	1.6930	US CPI & Rs./US\$
Variable O&M - Local	0.5007	0.9737	CPI
<b>Total Variable O&amp;M</b>	<b>0.8550</b>	<b>2.6667</b>	
<b>Indexation Values</b>			<b>Source</b>
Exchange Rate (Rs./USD)	84.200	278.800	NBP - Revised rate of Jun 28, 2024
US CPI (All Urban Consumers)	217.631	314.069	U.S. Bureau of Labor Statistics - Revised value of May 2024
N-CPI (Local)	131.010	254.780	Pakistan Bureau of Statistics - Revised value of May 2024
3 Monthly KIBOR	12.34%	20.24%	SBP - Revised rate of Jun 28, 2024
Hours in the quarter	-	2,208	

- Based on the data declared by Narowal Energy Limited.





# National Electric Power Regulatory Authority Islamic Republic of Pakistan

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**REGISTRAR**

No. NEPRA/TRF-100/Notifications/ 13279-81

August 16, 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 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 Atlas Power Ltd. for the quarter <b>July - September 2024</b>	11080-11084 24-07-2024
2.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Nishat Power Ltd. for the quarter <b>July - September 2024</b>	11086-11090 24-07-2024
3.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Saif Power Ltd. for the quarter <b>July - September 2024</b>	11120-11124 24-07-2024
4.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Halmore Power Generation Company Ltd. for the quarter <b>July - September 2024</b>	11114-11118 24-07-2024
5.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Foundation Power Company Daharki Ltd. for the quarter <b>July - September 2024</b>	11062-11066 24-07-2024
6.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Narowal Energy Limited (formerly Hub Power Company Ltd. - Narowal) for the quarter <b>July - September 2024</b>	11074-11078 24-07-2024
7.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Sapphire Electric Company Ltd. for the quarter <b>July - September 2024</b>	11068-11072 24-07-2024
8.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Quaide-Azam Thermal Power Private Ltd. for the quarter <b>July - September 2024</b>	11092-11096 24-07-2024
9.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of National Power Parks Management Company (Private) Limited for its Power Project at Haveli Bahadur Shah for the quarter <b>July - September 2024</b>	11104-11108 24-07-2024
10.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of National Power Parks Management Company (Private) Limited for its Power Project at Balloki for the quarter <b>July - September 2024</b>	11110-11114 24-07-2024
11.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Sindh Nooriabad Power Company (Private) Limited for the quarter <b>July - September 2024</b>	11098-11102 24-07-2024
12.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Sindh Nooriabad Power Company (Private) Limited Phase-II for the quarter <b>July - September 2024</b>	11126-11130 24-07-2024

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

Encl: 12 Notifications

*Wasim Anwar Bhinder*  
(Wasim Anwar Bhinder)

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, Deputy Secretary (T&S), Ministry of Energy - Power Division, 'A' Block, Pak Secretariat, Islamabad