

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

**National Electric Power Regulatory Authority**

**NOTIFICATION**



Islamabad, the <sup>nd</sup>2 day of September, 2024

**S.R.O. 1422 (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 August 8, 2024 along with revised tariff components regarding quarterly indexation/adjustment of tariff for the quarter **July - September 2024** on account of US CPI, N-CPI (General), Exchange Rate and KIBOR/LIBOR variations in respect of Foundation Wind Energy-II (Pvt.) Limited in Case No. NEPRA/TRF-189/FWEL-II-2011.

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.

  
(Wasim Anwar Bhinder)  
Registrar



**DECISION OF THE AUTHORITY IN THE MATTER OF QUARTERLY INDEXATION OF TARIFF  
FOR FOUNDATION WIND ENERGY-II (PVT) LIMITED FOR THE QUARTER JUL-SEP 2024**

Pursuant to the decision of the Authority dated June 9, 2016 in the matter of tariff adjustment of Foundation Wind Energy-II (Private) Limited (FWEL-II) at commercial operation date (COD), the relevant components of tariff of FWEL-II for the quarter Jul-Sep 2024 have been revised on account of US CPI, N-CPI (General), exchange rate and KIBOR/LIBOR variations in accordance with the requisite indexation/adjustment mechanism stipulated in the decision 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 Jul-Sep 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".

3. The above referred revised tariff components attached **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.

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

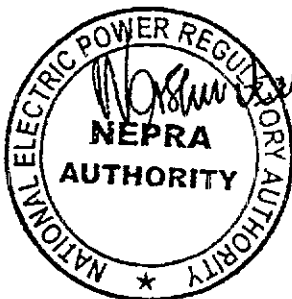
**AUTHORITY**

(Mathar Niaz Rana (nsc))  
Member

(Engr. Maqsood Anwar Khan)  
Member

(Rafique Ahmed Shaikh)  
Member

(Amina Ahmed)  
Member



(Waseem Mukhtar)  
Chairman

## Foundation Wind Energy-II (Private) Limited

## Quarterly Indexation/Adjustment of Tariff

Tariff Component	Reference Tariff	Revised Tariff	Indexation
Date of decisions	Jun 09, 2016	Jul-Sep 2024	
	(Rs./kWh)	(Rs./kWh)	
O&M-Local	0.5463	1.0624	N-CPI
O&M-Foreign	1.7753	6.3776	US CPI & Rs./US \$
Return on Equity	4.1890	11.4052	Rs./US \$
Return on Equity during Construction	0.8973	2.4430	Rs./US \$
Debt Service-Local (Bi-Annual)	3.3590	3.3590	KIBOR
Debt Service-Foreign (Bi-Annual)	5.6978	5.6978	LIBOR & Rs./US \$
<b>Total</b>	<b>16.4647</b>	<b>30.3450</b>	
<b>Indexation Values</b>			<b>Sources</b>
N-CPI (General)-Revised value of May 2024	131.010	254.780	Pakistan Bureau of Statistics
US CPI - Revised value of May 2024	238.030	314.069	Bureau of Labor Statistics
Exchange Rate-of June 30, 2024	102.40	278.80	NBP
KIBOR 6-Month	10.17%	10.17%	SBP
LIBOR 6-Month	0.33%	0.33%	Global-rates.com
Principal Outstanding-Local (PKR)		2,644,460,000	
Principal Outstanding-Foreign (PKR)		6,433,510,000	
Bi-annual Benchmark energy (kWh)		68,600,000	

Based on the data declared by FWEI-II



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REGISTRAR

# National Electric Power Regulatory Authority Islamic Republic of Pakistan

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No. NEPRA/TRF-100/Notifications/ 13892-94

September 02, 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 Foundation Wind Energy-I (Pvt.) Ltd. for the quarter July - September 2024	12625-12629 08-08-2024
2.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Foundation Wind Energy-II (Pvt.) Ltd. for the quarter July - September 2024	12542-12546 08-08-2024
3.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Hamza Sugar Mills Limited for the quarter July - September 2024	12557-12561 08-08-2024
4.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Sapphire Wind Power Company Ltd. for the quarter July - September 2024	12563-12567 08-08-2024
5.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Al-Moiz Industries Limited for the quarter July - September 2024	12613-12617 08-08-2024
6.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Thal Industries Corporation Limited (Layyah Sugar Mills) for the quarter July - September 2024	12518-12522 08-08-2024
7.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Oursun Pakistan Limited for the quarter July - September 2024	12506-12510 08-08-2024
8.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of NASDA Green Energy (Private) Limited for the quarter July - September 2024	12619-12623 08-08-2024
9.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Artistic Wind Power Limited for the quarter July - September 2024	12512-12516 08-08-2024

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

Encl: 09 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