

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. 1428 (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 August 8, 2024 along with revised tariff components regarding quarterly indexation/adjustment of tariff of NASDA Green Energy (Private) Limited for the quarter **July - September 2024** on account of US CPI, NCPI (General), Exchange Rate (PKR/USD) and LIBOR variations in Case No. NEPRA/TRF-432/NGEPL-2018.

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*

(Wasim Anwar Bhinder)  
Registrar



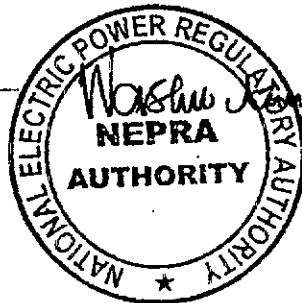
**DECISION OF THE AUTHORITY IN THE MATTER OF QUARTERLY INDEXATION/  
ADJUSTMENT OF TARIFF FOR NASDA GREEN ENERGY LIMITED FOR THE QUARTER  
JUL-SEP 2024**


Pursuant to the decision of the Authority dated November 19, 2018 and July 23, 2020 in the matter of tariff decisions of NASDA Green Energy Limited (NGEL) and decision dated May 17, 2021 on motion for leave for review filed by NGEL notified vide S.R.O No 683(I)/2022 dated May 27, 2022, the relevant tariff components are required to be indexed/adjusted according to the stipulated mechanism therein.


2. NGEL filed a request for indexation of tariff components for quarter Jul-Sep 2024, accordingly, the relevant tariff components have been revised on account of US CPI, NCPI (General), exchange rate (PKR/USD) and LIBOR variations.
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 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".
4. 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.
5. 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 NGEL COD tariff adjustment.
6. CPPA-G to ensure that all the payments are consistent with tariff determination.

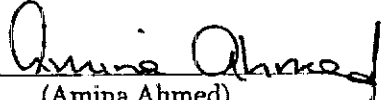
**AUTHORITY**


  
(Mathar Niaz Rana (nsc))  
Member



  
(Engr. Maqsood Anwar Khan)  
Member

  
(Rafique Ahmed Shaikh)  
Member

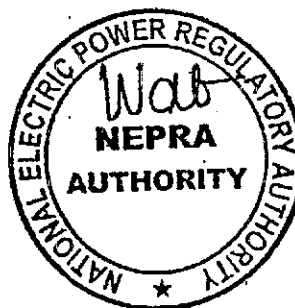
  
(Amina Ahmed)  
Member

  
(Waseem Mukhtar)  
Chairman

**NASDA Green Energy Limited**  
**Quarterly Indexation/Adjustment of Tariff**

Tariff Component	Reference Tariff	Revised Tariff	Indexation
Date of decisions	Jul 23, 2020 and May 21, 2021	Jul-Sep 2024	
	(Rs./kWh)	(Rs./kWh)	
O&M-Local	0.4787	0.9309	N-CPI
O&M-Foreign	0.4091	1.1839	US CPI & Rs./US \$
Return on Equity	1.2730	2.9576	Rs./US \$
Return on Equity during Construction	0.1147	0.2665	Rs./US \$
Principal repayment of debt-Local	1.8186	1.8186	-
Interest-Local	0.7280	0.7280	-
Principal repayment of debt-Foreign	1.1161	2.5931	Rs./US \$
Interest-Foreign	0.8185	3.6042	LIBOR & Rs./US \$
<b>Total</b>	<b>6.7567</b>	<b>14.0828</b>	
<b>Indexation Values</b>			<b>Sources (Websites)</b>
N-CPI (General) of May 2024	131.010	254.780	Pakistan Bureau of Statistics
US CPI of May 2024	252.146	314.069	US Bureau of Labor Statistics
Exchange Rate available on June 30, 2024	120.00	278.80	NBP
LIBOR 3 month available on June 30, 2024	0.9616%	5.5862%	Global-rates.com
Outstanding Principal-Local (USD)		19,810,833	
Outstanding Principal-Foreign (USD)		22,273,493	
Quarterly Benchmark Energy (kWh)		42,168,450	

Based on the data declared by NGEL



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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