

**National Electric Power Regulatory Authority**

**NOTIFICATION**



Islamabad, the 29<sup>th</sup> day of August, 2024

**S.R.O. 1456 (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 6, 2024 regarding quarterly indexation/adjustment of tariff of Harappa Solar (Private) Limited for the quarter **July - September 2024** on account of US CPI, N-CPI (General), Exchange Rate and LIBOR variation in Case No. NEPRA/TRF-324/HSPL-2015.

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/ ADJUSTMENT OF  
TARIFF FOR HARAPPA SOLAR (PRIVATE) LIMITED FOR THE QUARTER JUL-SEP 2024**

Pursuant to the decision of the Authority dated November 20, 2018 in the matter of tariff adjustment of Harappa Solar Private Limited at Commercial Operation Date (COD) notified vide S.R.O No 264 (1)/2019 dated March 04, 2019 and review motion decision dated May 31, 2019, the relevant tariff components of HSPL in respect of quarter of Jul-Sep, 2024 have been revised on account of US CPI, N-CPI (General), exchange rate and LIBOR variation 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 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** 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

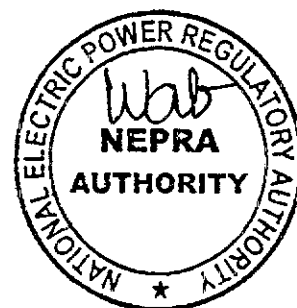
(Amina Ahmed)  
Member

(Waseem Mukhtar)  
Chairman



Harappa Solar (Pvt) Limited  
Quarterly Indexation/Adjustment of Tariff

Tariff Components	Reference Tariff	Revised Tariff	Indexation
Date of decisions	Nov 20, 2018 May 31, 2019	Jul-Sep 2024	
	(Rs./kWh)	(Rs./kWh)	
O&M-Local	1.4815	2.8811	N-CPI
O&M-Foreign	0.4772	1.6675	US CPI & Rs./US \$
Return on Equity	3.0600	8.1250	Rs./US \$
Debt Servicing (Foreign)	4.0367	12.1601	LIBOR & Rs./US \$
Debt Servicing (Local)	4.7348	4.7348	-
<b>Total</b>	<b>13.7902</b>	<b>29.5685</b>	
<b>Indexation Values</b>			<b>Sources (Website)</b>
N-CPI (General) value of May 2024	131.01	254.78	Pakistan Bureau of Statistics
US CPI - value of May 2024	238.654	314.069	US Bureau of Labor Statistics
Exchange rate value available on June 30, 2024	105.00	278.80	NBP
LIBOR 3 Month- value available on June 30, 2024	1.0354%	5.5862%	Global-rates.com
Principal Outstanding Foreign Loan (USD/MW)		169,226	
Principal Outstanding Local Loan (Rs/MW)		20,680,085	
Quarterly Benchmark Energy (kWh)		6,701,400	
Based on the data provided by the HSPL			





# National Electric Power Regulatory Authority

Islamic Republic of Pakistan

NEPRA Tower, G-5/1 (East), Near MNA Hostel, Islamabad

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REGISTRAR

Website: [www.nepra.org.pk](http://www.nepra.org.pk), Email: [info@nepra.org.pk](mailto:info@nepra.org.pk)

No. NEPRA/TRF-100/Notifications/ 13826-28

August 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 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 Zorlu Enerji Pakistan Ltd. for the quarter <b>July - September 2024</b>	12286-12290 06-08-2024
2.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of UEP Wind Power (Pvt.) Limited for the quarter <b>July - September 2024</b>	12304-12308 06-08-2024
3.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Chiniot Power Limited for the quarter <b>July - September 2024</b>	12298-12302 06-08-2024
4.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Appolo Solar Development Pakistan Ltd. for the quarter <b>July - September 2024</b>	12310-12314 06-08-2024
5.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Best Green Energy Pakistan Limited for the quarter <b>July - September 2024</b>	12334-12338 06-08-2024
6.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Crest Energy Pakistan Limited for the quarter <b>July - September 2024</b>	12316-12320 06-08-2024
7.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Harappa Solar (Private) Limited for the quarter <b>July - September 2024</b>	12340-12272 06-08-2024
8.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Tricon Boston Consulting Corporation (Private) Limited - Project-A for the quarter <b>July - September 2024</b>	12268-12272 06-08-2024
9.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Tricon Boston Consulting Corporation (Private) Limited - Project-B for the quarter <b>July - September 2024</b>	12274-12278 06-08-2024
10.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Tricon Boston Consulting Corporation (Private) Limited - Project-C for the quarter <b>July - September 2024</b>	12292-12296 06-08-2024
11.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of AJ Power (Private) Limited for the quarter <b>July - September 2024</b>	12322-12326 06-08-2024
12.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Lucky Renewables (Private) Limited for the quarter <b>July - September 2024</b>	12280-12284 06-08-2024
13.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Gharo Solar Limited for the quarter <b>July - September 2024</b>	12352-12356 06-08-2024

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

Encl: 13 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