

National Electric Power Regulatory Authority

NOTIFICATION



Islamabad, the 28th day of August, 2024

S.R.O. 1460 (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 AJ Power (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-354/AJPPL-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.


(Wasim Anwar Bhinder)
Registrar



**DECISION OF THE AUTHORITY IN THE MATTER OF QUARTERLY INDEXATION OF TARIFF
FOR AJ POWER (PRIVATE) LIMITED FOR THE QUARTER JUL-SEP 2024**

Pursuant to the decision of the Authority dated July 08, 2019 in the matter of tariff adjustment of AJ Power (Private) Limited at Commercial Operation Date (COD) notified vide S.R.O. 1157(I)/2019 on September 19, 2019. Thereafter, the Authority approved the Application/Review Motion for Revision of Upfront Tariff Determination of AJPPL filed by CPPA-G for Reduction of ROE and O&M Component and Decision of the Authority was issued on April 9, 2021. The relevant tariff components of AJPPL in respect of quarter 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 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

(Mathar Niaz Rana (nsc))
Member

(Engr. Maqsood Anwar Khan)
Member

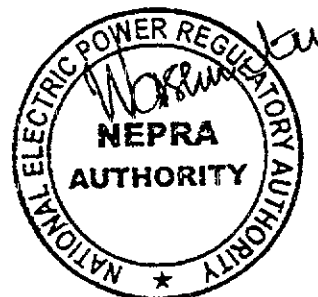
(Rafique Ahmed Shaikh)
Member

Amina Ahmed

(Amina Ahmed)
Member

Waseem Mukhtar

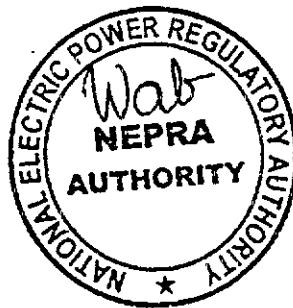
(Waseem Mukhtar)
Chairman



AJ Power (Private) Limited
Quarterly Indexation/Adjustment of Tariff

Tariff Component	Reference Tariff	Revised Tariff	Indexation
Date of Decisions	Jul 08, 2019 Apr 09, 2021	Jul-Sep 2024	
	Rs./kWh		
O&M-Local	1.4815	2.8811	N-CPI
O&M-Foreign	0.4772	1.6674	US CPI & Rs./US \$
Return on Equity	3.0023	7.9718	Rs./US \$
Debt Servicing (Foreign)	4.0816	12.2078	LIBOR & Rs./US \$
Debt Servicing (Local)	4.5711	4.5711	-
Total	13.6137	29.2992	
Indexation Values			Sources (Websites)
N-CPI (General) of May 2024	131.010	254.780	Pakistan Bureau of Statistics
US CPI of May 2024	238.654	314.069	US Bureau of Labor Statistics
Exchange Rate of June 30, 2024	105.00	278.80	NBP
LIBOR 3 month available on June 30, 2024	1.2906%	5.5862%	Global-rates.com
Principal Outstanding Foreign Loan (US\$/MW)		170,377	
Principal Outstanding Local Loan (Rs./MW)		19,965,039	
Quarterly Benchmark Energy (kWh)		372,300	

Above indexation is on the based on the data declared by AJPPL.





National Electric Power Regulatory Authority
Islamic Republic of Pakistan

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REGISTRAR

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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 July - September 2024	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 July - September 2024	12304-12308 06-08-2024
3.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Chiniot Power Limited for the quarter July - September 2024	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 July - September 2024	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 July - September 2024	12334-12338 06-08-2024
6.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Crest Energy Pakistan Limited for the quarter July - September 2024	12316-12320 06-08-2024
7.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Harappa Solar (Private) Limited for the quarter July - September 2024	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 July - September 2024	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 July - September 2024	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 July - September 2024	12292-12296 06-08-2024
11.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of AJ Power (Private) Limited for the quarter July - September 2024	12322-12326 06-08-2024
12.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Lucky Renewables (Private) Limited for the quarter July - September 2024	12280-12284 06-08-2024
13.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Gharo Solar Limited for the quarter July - September 2024	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