

National Electric Power Regulatory Authority

NOTIFICATION



Islamabad, the 14th day of September, 2024

S.R.O. 1486 (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 21, 2024 regarding quarterly indexation/ adjustment of tariff in respect of Artistic Energy (Private) Limited for the quarter **July - September 2024** on account of US-CPI, exchange rate (PKR/US) and KIBOR variation in Case No. NEPRA/TRF-352/HAEPL-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 FOR QUARTERLY INDEXATION/ADJUSTMENT OF TARIFF OF
ARTISTIC ENERGY (PRIVATE) LIMITED FOR THE QUARTER JUL-SEP, 2024**

The Authority issued its decision in the matter of tariff adjustment at Commercial Operation Date (COD) of Artistic Energy (Pvt) Ltd (AEPL) on April 04, 2019. Subsequently, the Authority issued its decision on February 14, 2020 in the matter of modification petition filed by AEPL. Later, the Authority vide decision dated April 09, 2021 in the matter of application filed by Central Power Purchasing Agency Guarantee Ltd. (CPPAGL) adjusted the aforesaid decision dated April 04, 2019 which has been notified through S.R.O 717(I)/2021 dated June 04, 2021.

2. Pursuant to the aforesaid decisions of the Authority, AEPL filed a request for quarterly indexation for the quarter Jul-Sep 2024 vide letter dated Jul 05, 2024. Accordingly the relevant components of have been indexed on the account of US-CPI, exchange rate PKR/USD and KIBOR variation.

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** which 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. CPPAGL to ensure that all the payments are consistent with tariff determination.

AUTHORITY

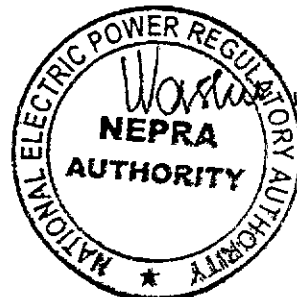
(Mathar Niaz Rana (nsc))
Member

(Eng. Maqsood Anwar Khan)
Member

(Rafique Ahmed Shaikh)
Member

(Amina Ahmed)
Member

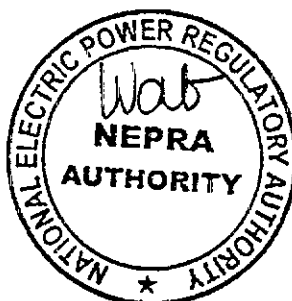
(Waseem Mukhtar)
Chairman



Artistic Energy (Pvt.) Limited
Quarterly Indexation/Adjustment of Tariff

Tariff Component	Reference Tariff	Revised Tariff	Indexation
Date of the decisions	Feb 14, 2020	Jul-Sep 2024	
	(Rs./kWh)	(Rs./kWh)	
O&M	1.2031	4.4410	US CPI & Rs./US \$
Return on Equity	2.8311	7.7765	Rs./US \$
Principal Repayment (SBP Financing)	4.2457	4.2457	-
Interest (SBP Financing)	0.8557	0.8557	-
Principal Repayment (Commercial Loan Financing)	1.7910	1.7910	-
Interest (Commercial Loan Financing)	0.8826	1.8023	KIBOR
Total	11.8091	20.9122	
Indexation Values			Sources (Websites)
US CPI- Revised value of May 2024	233.707	314.069	US Bureau of Labor Statistics
Exchange Rate- available on June 30, 2024	101.50	278.80	NBP
KIBOR 3 month- available on June 30, 2024	8.22%	20.24%	SBP
Principal Outstanding-SBP (Rs.)		2,457,384,314	
Principal Outstanding-Local (Rs.)		1,156,543,985	
Quarterly Benchmark Energy (kWh)		37,788,450	

Above indexation is on the based on data declared by Artistic Energy (Pvt) Ltd.





REGISTRAR

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Islamic Republic of Pakistan

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No. NEPRA/TRF-100/Notifications/ **14396-98**

September 12, 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 Artistic Energy (Pvt.) Ltd. for the quarter July – September 2024	13407-13411 21-08-2024
2.	Decision of the Authority regarding quarterly indexation /adjustment of tariff of Metro Wind Power Limited for the quarter July – September 2024	13396-13400 21-08-2024

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

Encl: 02 Notifications

Wasim Anwar Bhinder
(Wasim Anwar Bhinder)

CC:

1. Chief Executive Officer, Central Power Purchasing Agency (Guarantee) Limited, 73 East, AK Fazl-e-Haq Road, Block H, G-7/2, Blue Area, Islamabad
2. Syed Mateen Ahmed, Deputy Secretary (T&S), Ministry of Energy – Power Division, 'A' Block, Pak Secretariat, Islamabad