

National Electric Power Regulatory Authority

NOTIFICATION



Islamabad, the th13 day of September, 2024

S.R.O. 1554 (I)/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 July 31, 2024 in the matter of reimbursement of 7.5% withholding tax on dividends for Laraib Energy Limited in Case No. NEPRA/TRF-100/2009.

2. While effecting the Decision, the concerned entities including Central Power Purchasing Agency Guarantee Limited (CPPAGL) shall strictly comply with the orders of the courts (if any) notwithstanding this Decision.

Wasim Anwar Bhinder
(Wasim Anwar Bhinder)
Registrar



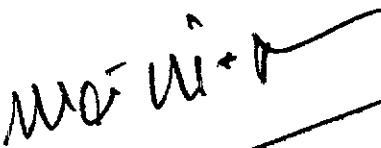
**DECISION OF THE AUTHORITY IN THE MATTER OF REIMBURSEMENT OF
PASS-THROUGH WITHHOLDING TAX ON DIVIDENDS FOR LARAIB ENERGY
LIMITED (LEL)**

Pursuant to the Decisions of the Authority dated 14th April 2016 in the matter of tariff adjustment at Commercial Operation Date (COD) notified vide S.R.O No 585(1)/2016 dated 28th June 2016, Motion for Recalculation dated 26th May 2016, and the Motion for Leave for Review dated 30th June 2016, actual withholding tax on dividend paid by the power producer will be reimbursed subject to a maximum of 7.5% of 17% return on equity (including return on equity during construction and special return on equity). The Authority hereby allows Laraib Energy Limited (LEL) to claim Rs. 130,566,731 and Rs. 188,806,364 pertaining to FY ending June 2023 and June 2024 respectively as a pass-through on account of withholding tax on dividends from Central Power Purchasing Agency Guarantee Limited.


2. The schedule attached as **Annex-I** is to be notified in the official gazette, in accordance with the provisions of Section 31(7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act 1997.

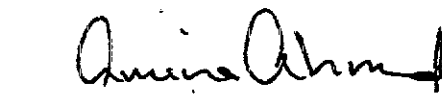
3. CPPA (G) to ensure that all payments are consistent with tariff determination(s).

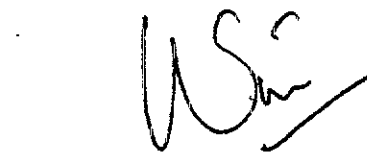
AUTHORITY

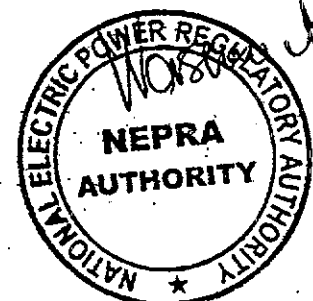

Mathar Niaz Rana (nsc)
Member


Engr. Maqsood Anwar Khan
Member


Engr. Rafique Ahmed Shaikh
Member


Amina Ahmed
Member

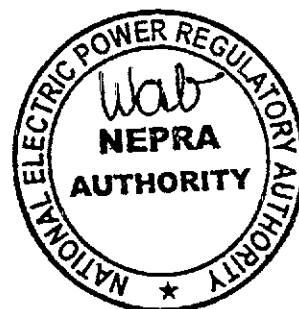

Waseem Mukhtar
Chairman



ANNEX - I

LARAIB ENERGY LIMITED
REIMBURSEMENT OF 7.5% WITHHOLDING TAX ON DIVIDEND

Sr No.	Tax Challan Number	Payment Date	Pertains to FY	Dividend Amount (Rs) against which Tax is being Withheld	Withholding Tax @ 7.5%
				Rs	Rs
1	IT-20240130-0101-1702190	30-Jan-2024	2023-24	1,910,601,856	143,295,139
2	IT-20240130-0101-1701956	30-Jan-2024	2023-24	606,816,334	45,511,225
3	IT-00231003-0101-1108822	03-Oct-2023	2022-23	21,937,069	1,645,280
4	IT-20231012-0101-1491533	12-Oct-2023	2022-23	22,399,662	1,679,975
5	IT-20230823-0101-2069063	23-Aug-2023	2022-23	1,349,114,946	101,183,621
6	IT-20230823-0101-2069062	23-Aug-2023	2022-23	428,485,392	32,136,404
Grand Total				4,339,355,259	325,451,648





REGISTRAR

National Electric Power Regulatory Authority
Islamic Republic of Pakistan

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

Phone: 9206500, Fax: 2600026

Website: www.nepra.org.pk, Email: info@nepra.org.pk

No. NEPRA/TRF-100/Laraib-2009/ 14423-25

September 13, 2024

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Islamabad

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MATTER OF REIMBURSEMENT OF 7.5% WITHHOLDING TAX ON
DIVIDENDS FOR LARAIB ENERGY LIMITED**

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), enclosed please find herewith '*Decision of the Authority in the matter of reimbursement of 7.5% withholding tax on dividends for Laraib Energy Limited*' for immediate publication in the official gazette of Pakistan. Please also furnish thirty five (35) copies of the Notification to this Office after its publication.

Encl: Notification [03 pages]


(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 [w.r.t. NEPRA's Decision issued vide No. 11644-11648 dated July 31, 2024]