

**TO BE PUBLISHED IN THE GAZETTE OF PAKISTAN  
EXTRA ORDINARY PART-I**

## **National Electric Power Regulatory Authority**

### **NOTIFICATION**



Islamabad, the <sup>5<sup>th</sup></sup> day of October, 2024

**S.R.O. 1623 (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 16, 2024 regarding reimbursement of 7.5% withholding tax on dividends for the period from **August 01, 2024 to July 31, 2025** in respect of Halmore Power Generation Company Limited in case No. NEPRA/TRF-85/HPGCL-2007.

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 REIMBURSEMENT OF 7.5% WITHHOLDING TAX ON DIVIDENDS FOR HALMORE POWER GENERATION COMPANY LIMITED.**

Pursuant to the decisions of the Authority dated January 8, 2014 in the matter of adjustment at Commercial Operation Date (COD), Decision of the Authority dated November 6, 2014 in the matter of Motion for Leave for Review against COD decision filed by Halmore Power Generation Company Limited (HPGCL) and Decision of the Authority dated April 2, 2021 in the matter of application of CPPA-G for adjustment of ROE & ROEDC components of tariff pursuant to the agreement with HPGCL, withholding tax on dividend is a pass through item as per COD decision and the power purchaser shall make payment on account of withholding tax at the time of actual payment of dividend as hourly payment spread over a period of 12 months.

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:-

“Based on information and documentary evidence(s) provided by HPGCL, the Authority hereby allow HPGCL to claim Rs. 0.0374/kW/Hour from Central Power Purchasing Agency Limited (CPPA-G) i.e. Power Purchaser for the period from August 1, 2024 to July 31, 2025 as a pass-through on the basis of Rs. 68,441,687/- paid as 7.5% withholding tax on dividends.”

The above decision of the Authority along with revised schedule attached as **Annex-I** are 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.

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

**AUTHORITY**

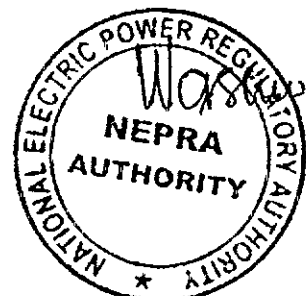
Mathar Niaz Rana (isc)  
Member

Engr. Maqsood Anwar Khan  
Member

Engr. Rafique Ahmed Shaikh  
Member

Amina Ahmed  
Member

Waseem Mukhtar  
Chairman



**HALMORE POWER GENERATION COMPANY LIMITED**  
**REIMBURSEMENT OF 7.5% WITHHODING TAX ON DIVIDENDS**

Tax Challan #	Payment Date	Dividend Amount agst. which Tax is Being Withheld	Tax Amount Requested	Tax Amount Allowed
			Rs.	Rs.
IT-20231229-0101-1704037	29-Dec-23	748,124,353	56,109,326	56,109,326
IT-20240514-0101-1362807	14-May-24	164,031,475	12,302,361	12,302,361
<b>Total</b>		<b>912,155,828</b>	<b>68,411,687</b>	<b>68,411,687</b>

**Calculation of Hourly Rate:**

Withholding tax on dividend	Rs.	68,411,687
Capacity	kW	209,000
Hours in a year (365 x 24)	No.	8,760
Tariff component of withholding tax on dividend (August 1, 2024 to July 31, 2025)	Rs./kW/Hour	0.0374

**Carry Forward of Unclaimed Dividend Tax As Per Applicable Tariff:**

Balance Carried Forward from 12 <sup>th</sup> Agreement Year (June 25, 2022 to June 24, 2023)	Rs.	1,300,171,658
(NEPRA/R/ADG(Trf)/TRF-85/HPGCL-2007/2417-21 dated February 19, 2024)		

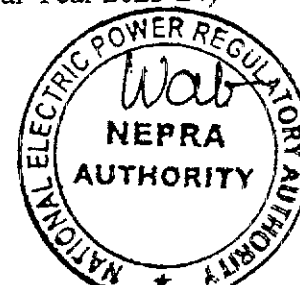
**Add:**

Limit For 13 <sup>th</sup> Agreement Year (June 25, 2023 to June 24, 2024)	232,435,659
<b>Total Available Limit</b>	<b>1,532,607,317</b>

**Less:**

Claimed during 13 <sup>th</sup> Agreement Year (Interim Dividend @ 13% for the Financial Year 2023-24)	(68,411,687)
<b>Balance Carried Forward</b>	<b>1,464,195,630</b>

-Based on Data Declared by Halmore Power Generation Company Limited





REGISTRAR

**National Electric Power Regulatory Authority**  
**Islamic Republic of Pakistan**

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No. NEPRA/TRF-100/Notifications/ 15260-12

October 1, 2024

The Manager  
Printing Corporation of Pakistan Press (PCPP)  
Khayaban-e-Suharwardi,  
Islamabad

Subject: **NOTIFICATION REGARDING ORDERS OF THE AUTHORITY**

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 following Decisions of the Authority as detailed below for immediate publication in the official Gazette of Pakistan:

S. No.	Order	Issuance No. and Date
1.	Decision of the Authority regarding reimbursement of 7.5% withholding tax on dividends for the period from August 01, 2024 to July 31, 2025 in respect of Halmore Power Generation Company Limited	13175-13179 16.08.2024
2.	decision of the Authority regarding reimbursement of 7.5% withholding tax on dividends for the period from August 1, 2024 to July 31, 2025 in respect of Orient Power Company Limited	13169-13173 16.08.2024
3.	Decision of the Authority in the matter of indexation/adjustment of foreign debt servicing components of tariff for the period of July 1, 2024 to December 31, 2024 in respect of Central Power Generation Company Limited for its 747 MW Combined Cycle Power Project at Guddu	13181-13185 16.08.2024

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

Encl: 03 Notifications

  
(Waseem Anwar Bhinder)  
Registrar

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