

National Electric Power Regulatory Authority

NOTIFICATION



Islamabad, the st day of October, 2024

S.R.O. 1624 (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 August 16, 2024 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 in Case No. NEPRA/TRF-124/OPCL-2009.

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.

A handwritten signature in dark ink, appearing to read 'Wasim Anwar Bhinder', is written above the printed name and title.
(Wasim Anwar Bhinder)
Registrar



DECISION OF THE AUTHORITY IN THE MATTER OF REIMBURSEMENT OF 7.5% WITHHOLDING TAX ON DIVIDENDS FOR ORIENT POWER COMPANY (PRIVATE) LIMITED.

1. Pursuant to the decision of the Authority dated January 12, 2012 notified vide S.R.O No 295(I)/2012 dated March 19, 2012 in the matter of Motion for Leave for Review against the decision of the Authority at Commercial Operation Date (COD) in the case of Orient Power Company Private Limited (OPCL), 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.
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:

"Based on information and documentary evidence(s) provided by OPCL, the Authority hereby allow OPCL to claim Rs: 0.0503/kW/h 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. 93,721,238/- paid as 7.5% withholding tax on dividends."
3. 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.
4. CPPA (G) to ensure that all payments are consistent with tariff determination(s).

AUTHORITY

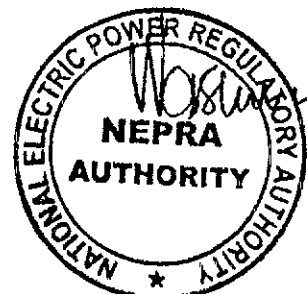
Mathar Niaz Rana (nsc)
Member

Engr. Maqsood Anwar Khan
Member

Engr. Rafique Ahmed Shaikh
Member

Amina Ahmed
Member

Waseem Mukhtar
Chairman



ORIENT POWER PRIVATE LIMITED
REIMBURSEMENT OF 7.5% WITHHODING TAX ON DIVIDENDS

REIMBURSEMENT OF 15% WITHHOLDING TAX ON DIVIDENDS				
Tax Challan #	Payment Date	Dividend Amount agst. which Tax is Being Withheld	Amout Requested	Amout Allowed
			Rs.	Rs.
IT-20231031-0101-2363091	31-Oct-23	361,227,729	27,092,080	27,092,080
IT-20231031-0101-2363092				
IT-20231031-0101-2363093				
IT-20240514-0101-1370636	14-May-24	888,388,776	66,629,158	66,629,158
IT-20240514-0101-1370637				
IT-20240514-0101-1370639				
Total		1,249,616,505	93,721,238	93,721,238

Calculation of Hourly Rate:

Withholding tax on dividend	Rs.	93,721,238
Capacity	kW	212,700
Hours in a year	No.	8,760
Tariff component of withholding tax on dividend (August 1, 2024 to July 31, 2025)	Rs./kW/Hour	0.0503

Carry Forward of Unclaimed Dividend Tax As Per Applicable Tariff:

Balance Brought Forward from 13th Agreement Year (May 24, 2022 to May 23, 2023) Rs. 849,086,425

As per decision No NEPRA/R/ADG(Trf)/TRF-124/OPCL-2009/2411-15 dated February 19, 2024

Add: Limit for the 14th Agreement Year (May 24, 2023 to May 23, 2024) 175,413,282

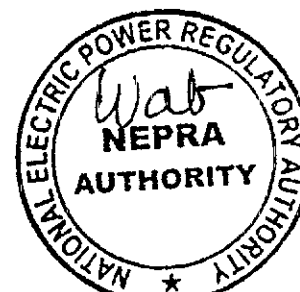
Maximum Limit Available: 1,024,499,707

Less: Claimed during 14th Agreement Year (Final Dividend @ 30% for the year ended 30th June, 2023) (93,721,238)

Balance Carried Forward 930,778,469

-Based on Data Declared by Orient Power Private Limited.

Handwritten signature





REGISTRAR

National Electric Power Regulatory Authority
Islamic Republic of Pakistan

NEPRA Tower, G-5/1, Attaturk Avenue, Islamabad
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No. NEPRA/TRF-100/Notifications/ 15210-12

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