

National Electric Power Regulatory Authority

NOTIFICATION



Islamabad, the th19 day of November, 2024

S.R.O. 1899 (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 October 28, 2024 regarding quarterly indexation/adjustment of tariff of Harappa Solar (Private) Limited for the quarter **October - December 2024** on account of US CPI, N-CPI (General), Exchange Rate and LIBOR variation in Case No. NEPRA/TRF-324/HSPL-2015.

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 QUARTERLY INDEXATION/ ADJUSTMENT OF
TARIFF FOR HARAPPA SOLAR (PRIVATE) LIMITED FOR THE QUARTER OCT-DEC 2024**

Pursuant to the decision of the Authority dated November 20, 2018 in the matter of tariff adjustment of Harappa Solar Private Limited at Commercial Operation Date (COD) notified vide S.R.O No 264 (1)/2019 dated March 04, 2019 and review motion decision dated May 31, 2019, the relevant tariff components of HSPL in respect of quarter of Oct-Dec, 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 considering all aspects decided with consensus as under; which will be hereafter called as decision of the Authority in the matter:

"Indexation/adjustment for Oct-Dec 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.

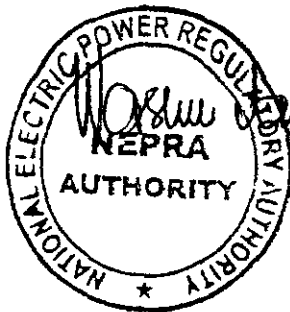
AUTHORITY

(Mathar Niaz Rana (nsc)
Member

(Engr. Maqsood Anwar Khan)
Member

(Rafique Ahmed Shaikh)
Member

(Amina Ahmed)
Member

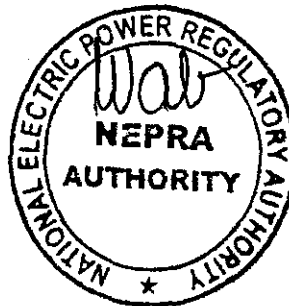


(Waseem Mukhtar)
Chairman

Harappa Solar (Pvt) Limited
Quarterly Indexation/Adjustment of Tariff

Tariff Components	Reference Tariff	Revised Tariff	Indexation
Date of decisions	Nov 20, 2018 May 31, 2019	Oct-Dec 2024	
	(Rs./kWh)	(Rs./kWh)	
O&M-Local	1.4815	2.9664	N-CPI
O&M-Foreign	0.4772	1.6668	US CPI & Rs./US \$
Return on Equity	3.0600	8.1032	Rs./US \$
Debt Servicing (Foreign)	4.0367	11.8107	LIBOR & Rs./US \$
Debt Servicing (Local)	4.7348	4.7348	-
Total	13.7902	29.2819	
Indexation Values			Sources (Website)
N-CPI (General) value of Aug 2024	131.01	262.32	Pakistan Bureau of Statistics
US CPI - value of Aug 2024	238.654	314.796	US Bureau of Labor Statistics
Exchange rate value available on Sept 30, 2024	105.00	278.05	NBP
LIBOR 3 Month- value available on Sept 30, 2024	1.0354%	4.8537%	Global-rates.com
Principal Outstanding Foreign Loan (USD/MW)		157,255	
Principal Outstanding Local Loan (Rs/MW)		19,227,508	
Quarterly Benchmark Energy (kWh)		6,701,400	

Based on the data provided by the HSPL



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