

**National Electric Power Regulatory Authority**

**NOTIFICATION**



Islamabad, the 28<sup>th</sup> day of November, 2024

1977  
**S.R.O. (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 November 06, 2024 along with revised tariff components regarding quarterly indexation/adjustment of tariff of Nishat Chunian Power Limited for the quarter **October - December 2024** on account of US CPI, N-CPI, Exchange Rate and KIBOR variation in Case No. NEPRA/TRF-70/NCPL-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)  
Registrar



**DECISION OF THE AUTHORITY IN THE MATTER OF QUARTERLY INDEXATION/ADJUSTMENT OF TARIFF FOR OCTOBER-DECEMBER 2024 QUARTER FOR NISHAT CHUNIAN POWER LIMITED.**

Pursuant to the decision of the Authority dated December 31, 2010 in the matter of adjustment at Commercial Operation Date (COD), decision of the Authority dated December 20, 2012 regarding change of index in case of Nishat Chunian Power Limited (NCPL), decision of the Authority dated April 2, 2021 in the matter of application filed by CPPA-G for adjustment of ROE and ROEDC components of tariff pursuant to the agreement with NCPL and the decision of the Authority dated March 10, 2021 notified vide S.R.O. No. 1041(I)/2023 on August 09, 2023 in the matter of change of base year 2007-2008 to base year 2015-16 for Consumer Price Index (CPI) for indexation of fixed and variable O&M (Local) components, the relevant tariff components are required to be adjusted on account of US CPI, N-CPI, Exchange Rate and KIBOR variation.

The Authority in its collective and joint wisdom considering all aspects decided with consensus as under; which will be hereafter called as decision of Authority in the matter:-

"Indexation/adjustment for October-December 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 hereunder shall be immediately applicable."

Tariff Components	Reference Dec 31, 2010, Dec 20, 2012, Mar 10, 2021 & Apr 2, 2021	Revised Oct-Dec 2024 Quarter
<b>Capacity Charge (Rs./kW/Hour)</b>		
Fixed O&M - Foreign	0.1019	0.4776
Fixed O&M - Local	0.2056	0.4117
Cost of Working Capital	0.1909	0.2418
ROE	0.6968	0.6968
ROEDC	0.1284	0.1284
<b>Total</b>	<b>1.3236</b>	<b>1.9563</b>
<b>Variable O&amp;M (Rs./kWh)</b>		
Variable O&M - Foreign	0.5182	2.4286
Variable O&M - Local	0.2826	0.5658
<b>Total</b>	<b>0.8008</b>	<b>2.9944</b>

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

CPPPA (G) to ensure that all payments are consistent with tariff determination.

**AUTHORITY**

Mathar Niaz Rana (nsc)  
Member

Engr. Maqsood Anwar Khan  
Member

Engr. Rafique Ahmed Shaikh  
Member

Amina Ahmed  
Member

Waseem Mukhtar  
Chairman

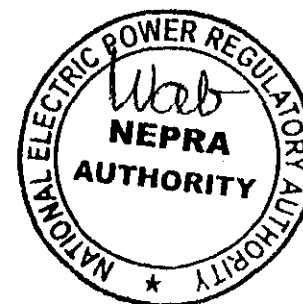


**NISHAT CHUNIAN POWER LIMITED**  
**Quarterly Indexation/Adjustment of Tariff**

Tariff Components	Reference Dec 31, 2010, Dec 20, 2012, Mar 10, 2021 & Apr 2, 2021	Revised Oct-Dec 2024 Quarter	Indexation
<b>Capacity Charge (Rs./kW/Hour)</b>			
Fixed O&M - Foreign	0.1019	0.4776	US CPI & Rs./US\$
Fixed O&M - Local	0.2056	0.4117	N-CPI Local
Cost of Working Capital	0.1909	0.2418	KIBOR
ROE	0.6968	0.6968	-
ROEDC	0.1284	0.1284	-
<b>Total</b>	<b>1.3236</b>	<b>1.9563</b>	
<b>Variable O&amp;M (Rs./kWh)</b>			
Variable O&M - Foreign	0.5182	2.4286	US CPI & Rs./US\$
Variable O&M - Local	0.2826	0.5658	N-CPI Local
<b>Total</b>	<b>0.8008</b>	<b>2.9944</b>	
<b>Indexation Values</b>			<b>Source</b>
Exchange Rate (Rs./USD)	85.600	278.050	NBP - Revised rate of Sep 30, 2024
US CPI (All Urban Consumers)	218.178	314.796	U.S. Bureau of Labor Statistics - Revised value of Aug 2024
N-CPI (Local)	131.010	262.320	Pakistan Bureau of Statistics - Revised value of Aug 2024
3 Monthly KIBOR	12.29%	16.13%	SBP - Revised rate of Sep 30, 2024
Hours in the quarter	-	2,208	

- Based on the data declared by Nishat Chunian Power Limited.

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**National Electric Power Regulatory Authority**

**NOTIFICATION**



Islamabad, the <sup>11</sup>~~28~~ day of November, 2024

**S.R.O. 1978 (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 November 06, 2024 along with revised tariff components in the matter of Indexation/Adjustment of Tariff for Central Power Generation Company Limited for 747 MW Combined Cycle Power Project at Guddu for the quarter **October - December 2024** on account of US CPI, N-CPI and Exchange rate variation in Case No. NEPRA/TRF-322/CPGCL-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)  
Registrar



**DECISION OF THE AUTHORITY IN THE MATTER OF QUARTERLY INDEXATION/ADJUSTMENT OF TARIFF FOR OCTOBER-DECEMBER 2024 QUARTER FOR CENTRAL POWER GENERATION COMPANY LIMITED FOR 747 MW COMBINED CYCLE POWER PROJECT AT GUDDU.**

Pursuant to the decision of the Authority dated April 7, 2017 notified vide S.R.O No. 448(I)/2017 dated May 30, 2017 in the matter of Motion for Leave for Review, decision dated December 28, 2020 in the matter of tariff modification to include open cycle tariff and decision dated July 28, 2021 in respect of Motion for Leave for Review and the decision of the Authority dated March 10, 2021 notified vide S.R.O. No. 1041(I)/2023 on August 09, 2023 in the matter of change of base year 2007-2008 to base year 2015-16 for Consumer Price Index (CPI) for indexation of fixed and variable O&M (Local) components, the relevant tariff components are required to be adjusted on account of US CPI, N-CPI and Exchange Rate variation.

The Authority in its collective and joint wisdom considering all aspects decided with consensus as under; which will be hereafter called as decision of Authority in the matter:-

“Indexation/adjustment for October-December 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 hereunder shall be immediately applicable.”

Tariff Components	Reference Apr 7, 2017, Mar 10, 2021 & Jul 28, 2021	Revised Oct-Dec 2024 Quarter
<b>Capacity Charge (Rs./kW/Hour)</b>		
Fixed O&M - Local	0.0855	0.1712
Fixed O&M - Foreign	0.1375	0.5110
ROE	0.3894	1.0795
Debt Servicing (Local)	0.1793	0.1793
Cost of Working Capital	0.0158	-
<b>Total</b>	<b>0.8075</b>	<b>1.9410</b>
<b>Variable O&amp;M (Rs./kWh)</b>		
Variable O&M - Foreign	0.2998	1.1142

CPGCL-Guddu did not request for the adjustment of Cost of Working Capital. Therefore, same is not considered.

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

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

**AUTHORITY**

Mathar Niaz Rana (nsc)  
Member

Engr. Maqsood Anwar Khan  
Member

Engr. Rafique Ahmed Shaikh  
Member

Amina Ahmed  
Member



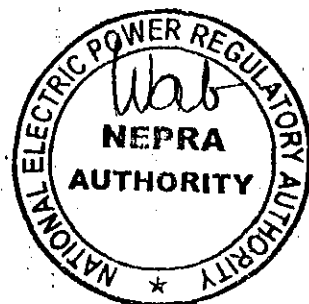
Waseem Mukhtar  
Chairman

**Central Power Generation Company Limited**  
**747 MW Combined Cycle Power Plant, Guddu**  
**Quarterly Indexation/Adjustment of Tariff**

Tariff Components	Reference Apr 7, 2017, Mar 10, 2021 & Jul 28, 2021	Revised Oct-Dec 2024 Quarter	Indexation
<b>Capacity Charge (Rs./kW/Hour)</b>			
Fixed O&M - Local	0.0855	0.1712	N-CPI
Fixed O&M - Foreign	0.1375	0.5110	US CPI & Rs./US\$
ROE	0.3894	1.0795	Rs./US\$
Debt Servicing (Local)	0.1793	0.1793	-
Cost of Working Capital	0.0158	-	KIBOR & Fuel Price
<b>Total</b>	<b>0.8075</b>	<b>1.9410</b>	
<b>Variable O&amp;M (Rs./kWh)</b>			
Variable O&M - Foreign	0.2998	1.1142	US CPI & Rs./US\$
<b>Indexation Values:</b>			<b>Source</b>
Exchange Rate (Rs./USD)	100.300	278.050	NBP - Revised rate of Sep 30, 2024
US CPI (All Urban Consumers)	234.812	314.796	U.S. Bureau of Labor Statistics - Revised value of Aug 2024
N-CPI (Local)	131.01	262.320	Pakistan Bureau of Statistics - Revised value of Aug 2024

- CPGCL-Guddu did not request for the adjustment of Cost of Working Capital. Therefore, same is not considered.

- Based on the data declared by Central Power Generation Company Limited (Guddu).





REGISTRAR

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

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No. NEPRA/TRF-100/Notifications/ 18322-24

November 28, 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 Nishat Chunian Power Limited for the quarter <b>October - December 2024</b>	16654-16658 06-11-2024
2.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Central Power Generation Company Limited for 747 MW Combined Cycle Power Project at Guddu for the quarter <b>October - December 2024</b>	<del>16666-16670</del> 06-11-2024

16648-52

16642-46

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