

National Electric Power Regulatory Authority

NOTIFICATION



Islamabad, the th26 day of November, 2024

S.R.O. 1979 (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 04, 2024 along with revised tariff components regarding quarterly indexation/adjustment of tariff of Sapphire Wind Power Company Limited for the quarter **October - December 2024** on account of US CPI, Exchange Rate and LIBOR/KIBOR variations in Case No. NEPRA/TRF-247/SWPCL-2013.

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 SAPPHIRE WIND POWER COMPANY LIMITED
FOR THE QUARTER OCT-DEC 2024**

Pursuant to the decision of the Authority dated November 21, 2013 in the matter of application of Sapphire Wind Power Company Limited (SWPCL) opting for Upfront Tariff, revised decision dated May 2, 2014 to the extent of change in the financial close deadline for Upfront Tariff and decision of the Authority dated May 26, 2015 in matter of revised installed capacity from 49.5 MW to 52.8 MW of SWPCL.

2. SWPCL vide letter dated Oct 03, 2024 submitted a request for indexation/adjustment of Tariff components for the quarter Oct-Dec 2024. Accordingly, the tariff of SWPCL in respect of quarter Oct-Dec 2024, has been revised on account of US CPI, exchange rate and LIBOR variation in accordance with the requisite indexation mechanisms stipulated in the above referred decision(s) of the Authority.

3. 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** shall be immediately applicable".

4. The above referred 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.

5. 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

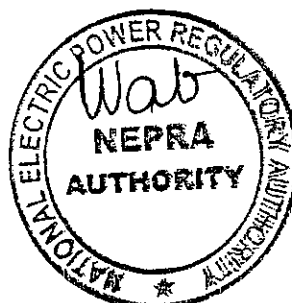


Sapphire Wind Power Company Limited
Quarterly Indexation/Adjustment of Tariff

Tariff Components	Reference Tariff	Revised Tariff	Indexation
Date of decisions	May 02, 2014 May 26, 2015	Oct-Dec 2024	
	(Rs./kWh)		
O&M	1.6040	6.2652	US CPI & Rs./US \$
Return on Equity	4.6902	13.3618	Rs./US \$
Principal Repayment of Debt	8.2215	23.4220	Rs./US \$
Interest	0.2612	1.8105	LIBOR & Rs./US \$
Insurance	0.7833	0.7833	-
Total	15.5602	45.6427	
Indexation Values			Sources
US CPI- Revised value of Aug 2024	229.601	314.796	Bureau of Labor Statistics
Exchange Rate- rate available on Sep 30, 2024	97.60	278.05	NBP
LIBOR 3 month rate available on Sep 30, 2024	0.3010%	4.8537%	Global-rates.com
Principal Outstanding (US\$)		12,078,153	
Quarterly Benchmark Energy (kWh)		35,845,920	

Based on the data provided by the SWPCL

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National Electric Power Regulatory Authority

NOTIFICATION



Islamabad, the ¹⁶26 day of November, 2024

S.R.O. 1980 (I)/2024.- 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), NEPRA hereby notifies the Decision of the Authority dated November 04, 2024 along with revised tariff components regarding quarterly indexation/Adjustment of tariff of Atlas Solar Limited (Formerly Zhenfa Pakistan New Energy Company Private Limited) for the quarter **October – December 2024** on account of N-CPI (Local), Exchange Rate (PKR/USD), KIBOR and LIBOR variations in Case No. No. NEPRA/TRF-482/ZPNECL-2019.

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 notwithstanding this Decision.


(Wasim Anwar Bhinder)
Registrar



QUARTERLY INDEXATIONS/ADJUSTMENT OF TARIFF COMPONENTS OF ATLAS SOLAR LIMITED (FORMERLY ZHENFA PAKISTAN NEW ENERGY COMPANY PVT) FOR THE QUARTER OCT-DEC 2024

Pursuant to the decision of the Authority dated February 21, 2020 in the matter of tariff determination of Atlas Solar Limited (ASL) (formerly known as Zhenfa Pakistan New Energy Company (Private) Limited) and Authority's COD decision dated May 03, 2024 which was notified via S.R.O 897(1)-2024 dated June 20, 2024 the relevant tariff components are required to be indexed/adjusted according to the stipulated mechanism.

2. ASL filed request for quarterly indexation/adjustment of tariff components for the quarter Oct-Dec 2024. Accordingly, the relevant tariff components in respect of quarter Oct-Dec 2024 has been revised on account of N-CPI (General), exchange rate (PKR/USD), KIBOR and LIBOR variation in accordance with the requisite indexation/adjustment mechanism stipulated in the decisions of the Authority.
3. The Authority in its collective and joint wisdom considering all aspect decided with consensus as under; which will be hereafter called as decision of the Authority in the matter:
"Indexation/adjustment from Oct-Dec 2024 quarter have 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** shall be immediately applicable"
4. 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.
5. CPPA-G to ensure that all the payments are consistent with tariff determination.

AUTHORITY

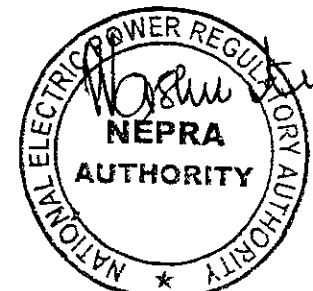
(Mathar Niaz Rana (nsc))
Member

(Engr. Maqsood Anwar Khan)
Member

(Rafique Ahmed Shaikh)
Member

(Amina Ahmed)
Member

(Waseem Mukhtar)
Chairman



Atlas Solar Ltd
Quarterly Indexation/Adjustment in Tariff

Tariff Components	Reference COD Decision dated May 03, 2024	Revised Oct-Dec 2024	Indexation
	(Rs./kWh)	(Rs./kWh)	
O&M Local	0.9772	1.5960	N-CPI
Return on Equity (ROE)	1.5357	2.3308	Rs./US \$
Return on Equity During Construction (ROEDC)	0.1045	0.1586	Rs./US \$
Principal Repayment-Foreign	1.4914	2.2636	Rs./US \$
Interest - Foreign	1.2311	3.2531	LIBOR & Rs./US \$
Principal Repayment-Local	0.6057	0.6057	-
Interest-Local	2.3577	3.0637	KIBOR
Total	8.3033	13.2715	Sources (Websites)
Indexation values			
Exchange Rate- Revised rate available on Sept 30, 2024	183.20	278.05	NBP
N-CPI (General) - Revised value of Aug 2024	160.61	262.32	Pakistan Bureau of Statistics
LIBOR 3 Month- Revised rate available on Sept 30, 2024	0.96157%	4.85372%	Global-rates.com
KIBOR 3 Month- Revised rate available on Sept 30, 2024	11.95%	16.13%	State Bank of Pakistan
Principal Outstanding - Foreign (USD)		24,108,047	
Principal Outstanding - Local (PKR)		3,182,498,688	
Benchmark Energy (kWh) (Quarterly)		47,106,900	

Based on the data declared by the ASL





REGISTRAR

National Electric Power Regulatory Authority
Islamic Republic of Pakistan

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No. NEPRA/TRF-100/Notifications/ 18316-18

November 24, 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 Sapphire Wind Power Company Ltd. for the quarter October - December 2024	16543-16547 04-11-2024
2.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Atlas Solar Limited (Formerly Zhenfa Pakistan New Energy Company Private Limited) for the quarter October - December 2024	16507-16511 04-11-2024

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

Encl: 02 Notifications


(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