

National Electric Power Regulatory Authority

NOTIFICATION



Islamabad, the ¹⁴24 day of November, 2024

S.R.O. 1989 (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 October 17, 2024 along with schedule of tariff regarding reimbursement of 7.5% withholding tax on dividends for the period from **October 1, 2024 to September 30, 2025** in respect of Liberty Power Tech Limited in Case No. NEPRA/TRF-89/LPTL-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.

A handwritten signature in black ink, appearing to read "Wasim Anwar Bhinder".
(Wasim Anwar Bhinder)
Registrar



DECISION OF THE AUTHORITY IN THE MATTER OF REIMBURSEMENT OF 7.5% WITHHOLDING TAX ON DIVIDENDS FOR LIBERTY POWER TECH LIMITED (LPTL)

Pursuant to the decision of the Authority dated May 11, 2012 in the matter of Motion of Leave for Review for adjustment at Commercial Operation Date in the case of Liberty Power Tech Limited (LPTL) and decision of the Authority dated April 2, 2021 in the matter of application filed by CPPA-G for adjustment of ROE & ROEDC components pursuant to agreement with LPTL, withholding tax on dividend is a pass through item 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 shall be hereafter called as decision of the Authority in the matter:-

“Based on information and documentary evidence(s) provided by LPTL, the Authority hereby allow LPTL to claim Rs. 0.3194/kW/hour from Central Power Purchasing Agency Limited i.e. Power Purchaser for the period from October 1, 2024 to September 30, 2025 as a pass-through on the basis of Rs. 548,735,161/- paid as 7.5% withholding tax on dividends.”

The schedule attached as **Annex-I** is 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.

AUTHORITY

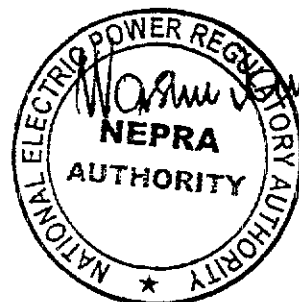
Mathar Niaz Rana (nsc)
Member

Engr. Maqsood Anwar Khan
Member

Engr. Rafique Ahmed Shaikh
Member

Amina Ahmed
Member

Waseem Mukhtar
Chairman



Liberty Power Tech Limited
REIMBURSEMENT OF 7.5% WITHHODING TAX ON DIVIDENDS

Tax Challan #	Payment Date	Dividend Amount agst. which Tax is Being Withheld	Withholding Tax Paid	Tax Amount Allowed
		(Rs)	(Rs)	(Rs)
IT-20240926-0101-1824267	26-Sep-24	7,316,468,799	548,735,161	548,735,161
Total		7,316,468,799	548,735,161	548,735,161

Calculation of Hourly Rate:

Withholding tax on dividend

Capacity

Hours in a year

Tariff component of withholding tax on dividend (1st October 2024 to 30th September 2025)

Rs.	548,735,161
kW	196,139
No.	8,760
Rs./kW/Hour	0.3194

Carry Forward of Unclaimed Dividend Tax:

Balance brought forward from 12th Agreement year

As per decision No. NEPRA/TRF-89/LPTL-2007/16878-82 July 6, 2023

Rs
423,033,309

Add:13th Agreement Year (13-01-2023 to 12-01-2024)

Total Available Limit

130,783,387

553,816,696

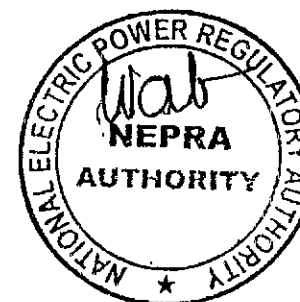
Less:Claimed during 13th Agreement Year (Interim Dividend @145% ended June 30, 2024)

Balance Carried Forward

(548,735,161)

5,081,535

-Based on data declared by Liberty Power Tech Limited





REGISTRAR

National Electric Power Regulatory Authority
Islamic Republic of Pakistan

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No. NEPRA/TRF-100/Notifications/ 18499-501

November 29, 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 along with schedule of tariff regarding reimbursement of 7.5% withholding tax on dividends for the period from October 1, 2024 to September 30, 2025 in respect of Liberty Power Tech Limited	15647-15651 17-10-2024
2.	Decision of the Authority along with schedule of tariff regarding reimbursement of 7.5% withholding tax on dividends for the period from October 1, 2024 to September 30, 2025 in respect of Sapphire Electric Company Limited	15641-15645 17-10-2024

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

Encl: 02 Notifications

Wasim Anwar
(Wasim 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