

National Electric Power Regulatory Authority

NOTIFICATION



Islamabad, the 29th day of November, 2024

S.R.O. 2011 (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 07, 2024 along with regarding quarterly indexation/adjustment of tariff of Three Gorges Third Wind Farm Pakistan (Private) Limited for the quarter **October - December 2024** on account of US CPI, Exchange Rate and LIBOR variations in Case No. NEPRA/TRE-349/TGTWFPL-2016.

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".

(Wasim Anwar Bhinder)
Registrar



**DECISION OF THE AUTHORITY IN THE MATTER OF QUARTERLY INDEXATION/ ADJUSTMENT OF
TARIFF FOR THREE GORGES THIRD WIND FARM PAKISTAN (PRIVATE) LIMITED OCT-DEC 2024**

Pursuant to grant of "Upfront Tariff dated June 24, 2015 for Wind Power Projects" to Three Gorges Third Wind Farm Pakistan (Private) Limited (TGTWFPL) vide Authority's decision dated April 01, 2016 notified through S.R.O. No 567(I)/2016 dated June 17, 2016 and the decision of the Authority dated January 08, 2019 in the matter of tariff adjustment of TGTWFPL's tariff at Commercial Operation Date (COD) notified vide S.R.O. No 424(I)/2019 on April 03, 2019. Accordingly TGTWFPL filed a request dated Oct 02, 2024 for quarterly indexation for the quarter Oct-Dec 2024, the relevant tariff components of TGTWFPL in respect of quarter Oct-Dec 2024 have been revised on account of US CPI, exchange rate and LIBOR variations 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.

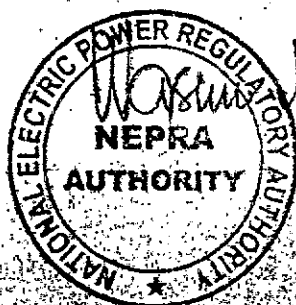
AUTHORITY

(Mathar Niaz Rana (nsc))
Member

(Engr. Maqsood Anwar Khan)
Member

(Rafique Ahmed Shaikh)
Member

(Amina Ahmed)
Member



(Waseem mukhtar)
Chairman

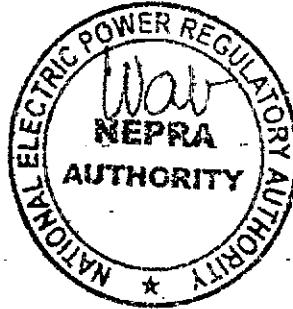
Annex - I

Three Gorges Third Wind Farm Pakistan (Private) Limited

Quarterly Indexation/Adjustment of Tariff

Tariff Component	Reference Tariff	Revised Tariff	Indexation
Date of decisions	Apr 01, 2016 Jan 08, 2019	Oct-Dec 2024	
	(Rs./kWh)	(Rs./kWh)	
O&M	1.5039	5.5492	US CPI & Rs./US \$
Return on Equity	3.6415	9.9756	Rs./US \$
Principal repayment of debt-Foreign	5.7293	15.6949	Rs./US \$
Interest-Foreign	1.0740	5.6804	LIBOR & Rs./US \$
Total	11.9487	36.9001	
Indexation Values			Sources (Websites)
US CPI - Revised value of Aug 2024	233.707	314.796	US Bureau of Labor Statistics
Exchange rate available on Sep 30, 2024	101.50	278.05	NBP
LIBOR 3 month rate available on Sep 30, 2024	0.2706%	4.8537%	Global-rates.com
Quarterly Benchmark Energy (kWh)		37,941,750	
Principal Outstanding Foreign (USD)		32,612,022	

Based on the data declared by TGTWFPL.



* 8 219