

National Electric Power Regulatory Authority

NOTIFICATION



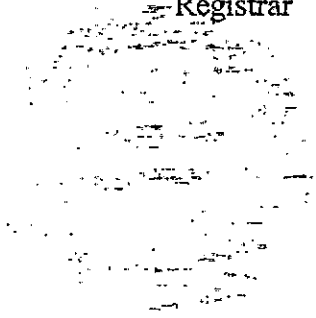
Islamabad, the 29th day of November, 2024

S.R.O. 2014 (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 regarding quarterly indexation/ adjustment of tariff for Chanar Energy Limited for the quarter **October – December 2024** in Case No. NEPRA/TRF-370/CEL-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 black ink, appearing to read 'Wasim Anwar Bhinder'.

(Wasim Anwar Bhinder)
—Registrar





**DECISION OF THE AUTHORITY FOR QUARTERLY INDEXATION/ADJUSTMENT OF TARIFF OF
CHANAR ENERGY LIMITED FOR THE QUARTER OCT-DEC 2024**

The Authority issued its decision in the matter of application of Chanar Energy Limited ("CEL") opting for upfront tariff on December 07, 2016. The Authority then issued its decision regarding one-time adjustment in the upfront Tariff of CEL on April 18, 2019. Later, the Authority vide decision dated April 09, 2021 in the matter of application filed by Central Power Purchasing Agency Guarantee-Ltd. (CPPAGL) adjusted the aforesaid decision dated April 18, 2019 which has been notified through S.R.O 708(I)/2021 dated June 04, 2021. Pursuant to the aforesaid decisions of the Authority, the tariff of CEL for the quarter Oct-Dec 2024 has been adjusted.

2. The Authority in its collective and joint wisdom 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 considering all aspects 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. CPPAGL 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

Chanar Energy Limited
Quarterly Indexation/Adjustment of Tariff

Tariff Components	Reference Tariff	Revised Tariff	Indexation
Date of decisions	Apr 18, 2019 Apr 09, 2021	Oct-Dec 2024	
	(Rs./kWh)		
Variable O&M - Local	0.1459	0.2921	N-CPI
Variable O&M - Foreign	0.3054	1.1143	US CPI & Rs./US \$
Fixed O&M - Local	0.3892	0.7793	N-CPI
Return on Equity	0.7325	2.0046	Rs./US \$
Debt Service	3.8970	4.7321	KIBOR
Working Capital	0.1733	0.2724	KIBOR
Insurance	0.1543	0.1543	=
Total	5.7976	9.3491	
Indexation Values			Sources (Website)
N-CPI (General)-Revised value of Aug 2024	131.010	262.320	Pakistan Bureau of Statistics
US CPI- Revised value of Aug 2024	236.119	314.796	US Bureau of Labor Statistics
Exchange Rate- Revised rate available on Sep 30, 2024	101.60	278.05	NBP
3 Monthly KIBOR- Revised rate available on Sep 30, 2024	9.50%	16.13%	SBP
Principal Outstanding (Rs./MW)		45,804,500	
Quarterly Benchmark Energy (kWh)		20,001,168	

Based on the data declared by CEL.

