

**National Electric Power Regulatory Authority**

**NOTIFICATION**



Islamabad, the 07<sup>th</sup> day of October, 2024

**S.R.O. 1631 (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 August 23, 2024 along with schedule of tariff regarding reimbursement of 7.5% withholding tax on dividends for **July 1, 2024 to June 30, 2025** in respect of Attock Gen Limited in Case No. NEPRA/TRF-55/AGL-2006.

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 REIMBURSEMENT OF PASS THROUGH 7.5% WITHHOLDING TAX ON DIVIDENDS FOR JULY 1, 2024 TO JUNE 30, 2025 FOR ATTOCK GEN LIMITED (AGL)**

1. Pursuant to the Decision of the Authority dated May 24, 2010 in the matter of Motion for Leave for Review filed by Attock Gen Limited (AGL) against the decision of the Authority dated July 30, 2009 in the matter of adjustment at Commercial Operation Date (COD) and decision of the Authority April 2, 2021 in the matter of application filed by CPPA-G for adjustment of ROE & ROEDC components of tariff pursuant to the agreement with AGL, withholding tax on dividend is a pass through item as per COD decision and the power purchaser shall make payment on account of withholding tax at the time of actual payment of dividend.
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:-  
  
"Based on information and documentary evidence(s) provided by AGL, the Authority hereby allow AGL to claim Rs. 0.0889/kW/h from the Central Power Purchasing Agency Guarantee Limited (CPPA-G) i.e. power purchaser for the period from July 1, 2024 to June 30, 2025 (365 days), as a pass-through on the basis of Rs. 121,598,051/- paid as 7.5% withholding tax on dividends."
3. 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.
4. CPPA (G) to ensure that all payments are consistent with tariff determination(s).

**AUTHORITY**

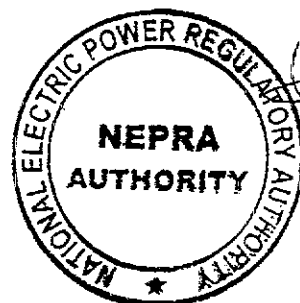
Mathar Niaz Rana (nsc)  
Member

Engr. Maqsood Anwar Khan  
Member

Amina Ahmed  
Member

Engr. Rafique Ahmed Shaikh  
Member

Waseem Mukhtar  
Chairman



**ATTOCK GEN LIMITED**  
**REIMBURSEMENT OF 7.5% WITHHODING TAX ON DIVIDENDS**

Tax Challan #	Payment Date	Dividend Amount agst. which Tax is being Withheld	Tax Amount Paid & Requested	Withholding tax on Dividend Allowed
			Rs.	Rs
IT-20230925-0101-2114184	25-Sep-2023	648,522,920	48,639,219	48,639,219
IT-20231006-0101-1234413	6-Oct-2023	299,318,280	22,448,871	22,448,871
IT-20220908-0101-1302147		49,886,400	3,741,480	3,741,480
<b>Sub-Total</b>		<b>997,727,600</b>	<b>74,829,570</b>	<b>74,829,570</b>
IT-20240221-0101-1468619	21-Feb-2024	31,179,000	2,338,425	2,338,425
IT-20240221-0101-1468620		405,326,825	30,399,512	30,399,512
IT-20240221-0101-1468621		187,073,925	14,030,544	14,030,544
<b>Sub-Total</b>		<b>623,579,750</b>	<b>46,768,481</b>	<b>46,768,481</b>
<b>Total</b>		<b>1,621,307,350</b>	<b>121,598,051</b>	<b>121,598,051</b>

**Calculation of Hourly Rate:**

Withholding tax on dividend	Rs.	121,598,051
Capacity	kW	156,181
Hours in a year (365 x 24)	No.	8,760
<b>Tariff component of withholding tax on dividend (July-1-2024 to June 30, 2025)</b>	<b>Rs./kW/Hour</b>	<b>0.0889</b>

**Carry Forward of Unclaimed Dividend Tax:**

Balance carried forward from the 14<sup>th</sup> Agreement Year  
 (NEPRA/R/ADG(TH)/TRF-55/AGL-2006/2281-85 dated February 14, 2024)

Rs.  
161,099,869

**Add:**

Limit For 15<sup>th</sup> Agreement Year (March 17, 2023 to March 16, 2024)

106,208,653  
 267,308,522

**Maximum Limit Available:****Less :**

Claimed during 15<sup>th</sup> Agreement Year (Final Dividend @40% for period ended June 30, 2023)

(74,829,570)

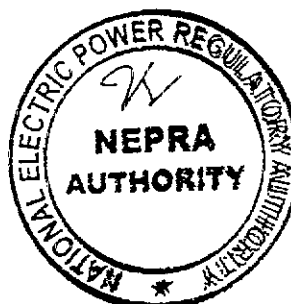
Claimed during 15<sup>th</sup> Agreement Year (Interim Dividend @25% for period ended December 31, 2023)

(46,768,481)

**Balance Carried Forward**

145,710,471

-Based on data decalred by Attock Gen Limited.





REGISTRAR

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

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No. NEPRA/TRF-100/Notifications/ 15490-92

October 08, 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 regarding reimbursement of 7.5% withholding tax on dividends for July 1, 2024 to June 30, 2025 in respect of Attock Gen Limited	13568-13572 23.08.2024
2.	Decision of the Authority in the matter of Reimbursement Request made by Northern Power Generation Company Limited for its Old Blocks on account of Advance Income Tax for the Year 2022 paid to the Federal Board of Revenue	13562-13566 23.08.2024

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

Encl: 02 Notifications

  
(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