

National Electric Power Regulatory Authority

NOTIFICATION



Islamabad, the 12th day of January, 2024

S.R.O. 36 (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 in the matter of Quarterly Indexation/Adjustment of tariff of 102 MW Gulpur Hydro power project of Mira Power limited for October – December 2023*' on account of fixed and variable O&M (Local) components in Case No. NEPRA/PAR-142.

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.


(Engr. Mazhar Iqbal Ranjha)
Pl Registrar

**DECISION OF THE AUTHORITY IN THE MATTER OF QUARTERLY
INDEXATION/ADJUSTMENT OF TARIFF OF 102 MW GULPUR HYDRO POWER
PROJECT OF MIRA POWER LIMITED.**

Pursuant to the decisions of the Authority dated August 3rd, 2015, October 28th, 2015 and March 09, 2021, in the matter of request filed by Central Power Purchasing Agency for procurement of power from Mira Power Ltd.'s 102 MW Gulpur Hydropower Project and the decision of the Authority dated March 10, 2021 notified vide S.R.O. No. 1041(1)12023 on August 09, 2023 in the matter of change of base year 2007-2008 to base year 20 15-16 for Consumer Price Index (CPI) for indexation of fixed and variable O&M (Local) components, the relevant tariff components of MPL are required to be indexed as per stipulated mechanism.

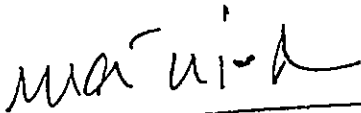
Accordingly, the Authority in its collective and joint wisdom after examining from all aspects decided with consensus as under; which will be hereafter called as decision of the Authority in the matter:

"The Local Variable & Fixed O&M, Foreign Fixed O&M, Water Use Charge (WUC), Debt Servicing, Return on Equity (ROE) and Return On Equity During Construction (ROEDC) components have been indexed for Oct-Dec 2023 quarters provisionally to the extent of applicable exchange rate variation, N-CPI local, US CPI and LIBOR. The revised tariff indicated in the attached Annex-I shall be immediately applicable."

The indexation allowed shall be subject to adjustment, if necessary, in the light of the final decision of the Authority w.r.t MPL's COD tariff adjustment.

The above referred revised tariff components attached as Annex-I is to be notified in the official gazette, in terms of Section 31(7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act 1997.

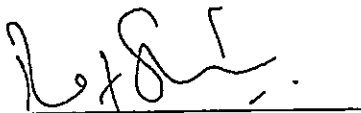
AUTHORITY



Mathar Niaz Rana (nsc)
Member



Engr. Maqsood Anwar Khan
Member



Engr. Rafique Ahmed Shaikh
Member



Amina Ahmed
Member



Waseem Mukhtar
Chairman

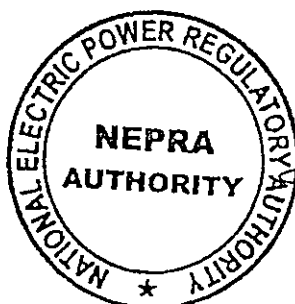


Mira Power Limited
102 MW Gulpur Hydropower Plant
Quarterly Indexation/Adjustment

Tariff Components	Revised Reference	Oct-Dec 2023	Indexation
Variable Charge (Rs/kWh)			
Variable O&M - Local	0.0601	0.1096	N-CPI Local
Water Use Charge	0.1500	0.2407	N-CPI Local
Fixed Charge (Rs/kW/M)			
Fixed O&M- Local	212.1041	387.1353	N-CPI Local
Fixed O&M- Foreign	298.2613	721.6869	US CPI & Rs./ US\$
Debt Servicing	3,546.5560	8,367.1659	LIBOR & Rs./ US\$
Return on equity	1,762.9250	3,249.0179	Rs./ US\$
Return on equity during construction (ROEDC)	403.2107	743.1052	Rs./ US\$
Indexation values			
			Sources (Website)
Exchange Rate Quarterly	158.2500	291.6500	NBP
Exchange Rate Semi Annual (for debt servicing only)	158.2500	273.3558	NBP
US CPI (Quarterly) - O&M Foreign	233.7070	306.8353	www.bls.gov
N-CPI (Quarterly) - O&M Local - Fixed and variable	131.2267	239.5167	www.pbs.gov.pk
N-CPI (Yearly) - Water Use Charge	131.6400	211.2800	www.pbs.gov.pk
LIBOR % (Interest)	5.3500%	10.7623%	Global-rates.com
Outstanding Loan USD Million		183.54	
Capacity Net MW		100.98	

Based on the data declared by Mira Power Limited.

The above indexation is on provisional basis and will be subject to adjustment in the light of final decision of the Authority w.r.t MPL's COD tariff adjustment.





REGISTRAR

National Electric Power Regulatory Authority
Islamic Republic of Pakistan

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January 12, 2024

The Manager
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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 seven (07) Decisions of the Authority as per following details for immediate publication in the official Gazette of Pakistan:

S. No.	Decision	Issuance No. and Date
1.	Decision of the Authority in the matter of Quarterly Indexation/Adjustment of tariff of 102 MW Gulpur Hydro power project of Mira Power limited for October - December 2020 to July - September 2023	38638-38642 21-12-2023
2.	Decision of the Authority in the matter of Quarterly Indexation/Adjustment of tariff of 102 MW Gulpur Hydro power project of Mira Power limited for October - December 2023	38632-38636 21-12-2023
3.	Decision of the Authority in the matter of Quarterly Indexation/Adjustment of tariff for Laraib Energy limited for the quarter October - December 2023	38626-38630 21-12-2023

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

Encl: 3 Notifications

(Engr. Mazhar Iqbal Ranjha)

[Signature]

CC:

1. Chief Executive Officer, Central Power Purchasing Agency (Guarantee) Limited, 73 East, AKM 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