

National Electric Power Regulatory Authority

NOTIFICATION



Islamabad, the 12th day of January, 2024

S.R.O. 37 (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 for Laraib Energy limited for the period October 1, 2023 to December 31, 2023* on account of local O&M (variable & fixed) in Case No. NEPRA/TRF- 100/2009.

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)
Plt Registrar



**DECISION OF THE AUTHORITY IN THE MATTER OF QUARTERLY
INDEXATION/ADJUSTMENT OF TARIFF FOR LARAIB ENERGY LIMITED**

Pursuant to the Decisions of the Authority dated 14th April, 2016 in the matter of tariff adjustment at Commercial Operation Date (COD) notified vide S.R.O No 585(1)/2016 dated 28th June 2016, Motion for Recalculation dated 26th May 2016 and Motion for Leave for Review filed by LEL against the Decision of the Authority at COD dated June 30th 2016 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 2015-16 for Consumer Price Index (CPI) for indexation of fixed and variable O&M (Local) components, the tariff components are required to be indexed as per the stipulated mechanism.

2. 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 the decision of the Authority in the matter:

"The Fixed O&M local and Foreign, Variable O&M local, Water Use Charge (WUC), Return on Equity (ROE), Return on Equity During Construction (ROEDC), Special Return on Equity (SROE) and Debt Servicing components have been indexed provisionally in accordance with the Authority's decision NEPRA/R/DG(Trf)/TRF-100/Laraib-2009/35934-38 dated October 31, 2023 for Oct-Dec 2023 quarter on account of exchange rate variation, CPI local, US CPI and LIBOR. The revised tariff indicated in the attached Annex-I shall be immediately applicable."

3. 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.

4. CPPA(G) to ensure that all payments are consistent with the tariff determination(s).

Authority

Mathar Niaz Rana (nsc)
Member

Engr. Maqsood Anwar Khan
Member

Engr. Rafique Ahmed Shaikh
Member

Amina Ahmed
Member

Waseem Mukhtar
Chairman



Laraib Energy Limited
Adjustment on Account of Quarterly Indexation

Tariff Components	Reference	Oct - Dec 2023	Indexation
	Rs./KWh	Rs./KWh	
Return on Equity	1.9113	5.7987	Rs./ USS
Return on Equity during Construction	1.2254	3.7177	Rs./ USS
Special Return on Equity	0.4237	1.2855	Rs./ USS
*Debt Service-Foreign	2.4612	7.7056	Rs./ USS & LIBOR
Water usage charges	0.4124	0.7527	Local CPI
Variable O & M Local	0.0685	0.1250	Local CPI
Fixed O & M Local	0.8982	1.6394	Local CPI
Fixed O & M Foreign	0.4410	1.7820	Rs./ USS & US CPI
Total	7.8417	22.8066	
Indexation Values			
6 Monthly LIBOR	0.4479%	5.7623%	Business Recorder or Global-rates.com
Spread on LIBOR	4.7500%	4.7500%	
Exchange Rate Quarterly	96.13	291.65	NBP
Ex.Rate Semi Annual (for Foreign debt servicing only)	96.13	273.36	NBP
CPI General	131.23	239.52	Pakistan Bureau of Statistics
US CPI	230.38	306.84	US Bureau of Labor Statistics
Outstanding Loan (USS)		11,298,772	
Principal Repayment Amount (USS)		5,649,386	
Benchmark Energy KWh (July-Dec Period)		221,480,000	

Based on the data declared by LEL.





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 Aqbal Ranjha)

Pk

CC:

1. Chief Executive Officer, Central Power Purchasing Agency (Guarantec) 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