

**TO BE PUBLISHED IN THE GAZETTE OF PAKISTAN
EXTRA ORDINARY PART-I**

National Electric Power Regulatory Authority

NOTIFICATION



Islamabad, the th24 day of January, 2025

S.R.O. 56 (1)/2025.- 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 January 02, 2025 along with revised tariff components regarding quarterly indexation/adjustment of tariff of Suki Kinari Hydropower Project for the quarters **July-December 2024** on account of N-CPI (General), US CPI, Exchange Rate and LIBOR variations in Case No. NEPRA/TRF-232/SKHPL-2013.

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

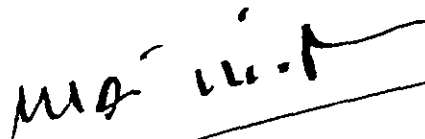


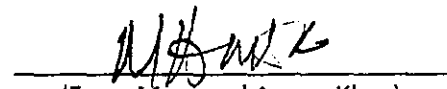
**DECISION OF THE AUTHORITY IN THE MATTER OF QUARTERLY INDEXATION/ADJUSTMENT OF TARIFF- 884 MW
SUKI KINARI HYDROPOWER PROJECT FOR QUARTERS JUL- DEC 2024**

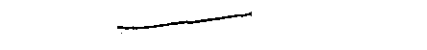
SKHPL has developed Suki Kinari Hydropower Project of 870 MW on Kunhar River, District Mansehra, Khyber Pakhtunkhwa on a Build, Own, Operate and Transfer (BOOT) basis, pursuant to the Policy for Power Generation Projects 2002 of the Government of Pakistan (GOP). The Authority vide its decision dated Mar 28, 2014 determined the EPC stage tariff for the project, subsequently revised by the Authority via Motion for Review determination dated Jul 22, 2014. SKHPL submitted that COD of the Project was achieved on September 14, 2024 and submitted COD achievement certificate dated September 26, 2024 notified by CPPA-G.

2. SKHPL vide letter dated Dec 19, 2024 has submitted a request for interim indexation for the quarters of Jul-Sep 2024 and Oct-Dec 2024 on account of change in N-CPI (General), US CPI, exchange rate and LIBOR variations.
3. 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:
"To allow Suki Kinari Hydropower project indexation to the extent of debt servicing (Principal + Interest) for two Bi-annual periods only i.e. July-Dec 2024 and Jan-Jun 2025 on provisional basis subject to finalization of COD tariff adjustment decision. After June 2025 debt servicing component will be allowed on the reference Tariff without indexation. SKHPL is directed to submit COD tariff adjustment application on or before June 30, 2025."
4. Accordingly, SKHPL indexation requests for Jul-Sep 2024 and Oct-Dec 2024 are hereby allowed on interim basis and shall be subject to adjustments, if necessary, in the light of the final decision of the Authority with respect to SKHPL COD tariff adjustment.
5. 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.
6. CPPAGL to ensure that all the payments are consistent with tariff determination.


AUTHORITY

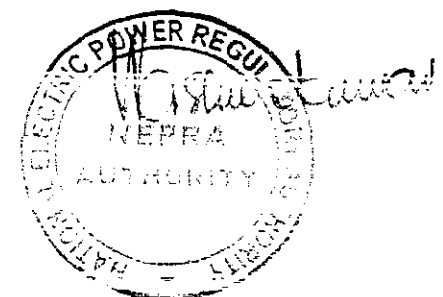

(Mathar Niaz Rana (nsc)
Member


(Engr. Maqsood Anwar Khan)
Member


(Rafique Ahmed Shaikh)
Member


(Amina Ahmed)
Member


(Waseem Mukhtar)
Chairman



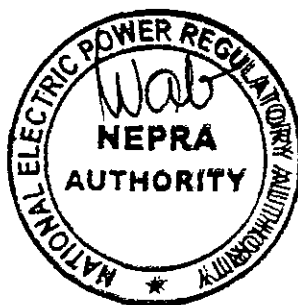
SK Hydro (Private) Limited (SHPL)
Quarterly Indexation/Adjustment

Tariff Components	Reference	Jul-Dec 2024	Indexation
Fixed Charge (Rs/kW/M)			
Loan Repayment	758.9290	2,172.3758	Rs./ US\$
Interest Charges	583.4055	3,489.3305	LIBOR & Rs./ US\$
Indexation values			
			Sources
Exchange Rate Quarterly	97.4000	278.8000	NBP
LIBOR	0.4133%	5.6830%	Global-rates.com
Outstanding Loan USD Million	1280.28	1280.28	<u>Determination Dated Mar 28, 2014</u>
Capacity MW (Net)	861.5475	861.5475	<u>Determination Dated Mar 28, 2014</u>

Other Tariff Components shall be paid as per reference generation tariff

Based on the data declared by SK Hydro Power Ltd.

In the above indexation only the Debt Servicing components are indexed on provisional basis and will be subject to adjustment in the light of final decision of the Authority w.r.t. SHPL's COD tariff adjustment.





REGISTRAR

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Islamic Republic of Pakistan**

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No. NEPRA/TRF-232/SKHPL-2013///19-21

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Subject: **NOTIFICATION REGARDING DECISION OF THE AUTHORITY
REGARDING QUARTERLY INDEXATION/ADJUSTMENT OF
TARIFF OF SUKI KINARI HYDROPOWER PROJECT FOR THE
QUARTERS JULY-DECEMBER 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), enclosed please find herewith Decision of the Authority along with revised tariff components regarding quarterly indexation/adjustment of tariff of Suki Kinari Hydropower Project for the quarters **July-December 2024** on account of N-CPI (General), US CPI, Exchange Rate and LIBOR for immediate publication in the official gazette of Pakistan. Please also furnish thirty five (35) copies of the Notification to this Office after its publication.

Encl: Notification [03 pages]


(Wasim Anwár Bhinder)

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 [w.r.t. NEPRA's Decision issued vide No. 15-18 dated January 02, 2025]