

National Electric Power Regulatory Authority

NOTIFICATION



Islamabad, the st 01 day of January, 2025

S.R.O. 03 (I)/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 November 18, 2024 in the matter of Reimbursement of Withholding Tax on Dividends for AJ Power (Private) Limited for the period ended **June 30, 2023** in Case No. NEPRA/TRF-354/AJPPL-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.

Wasim Anwar Bhinder

(Wasim Anwar Bhinder)
Registrar

**DECISION OF THE AUTHORITY IN THE MATTER OF REIMBURSEMENT OF WITHHOLDING TAX
ON DIVIDENDS FOR AJ POWER (PVT) LIMITED.**

The Authority issued Tariff Decision of AJ Power (Private) Limited on April 20, 2016 on Unconditional acceptance of Upfront Tariff. Subsequently, the Authority issued decision in the matter of tariff adjustment of AJPPL at Commercial Operation Date (COD) on July 08, 2019. Based on the application of Central Power Purchasing Agency Guarantee Ltd. (CPPAGL) for adjustment in tariff components pursuant to master agreements (clause 2.2), the Authority issued decision dated April 09, 2021 which has been notified through S.R.O 713(1)12021 dated June 04, 2021. In the said decision, the Authority has decided that Withholding Tax (WHT) on dividend shall be considered as pass-through item.

2. The Authority in its collective and joint wisdom considering all aspect decided with consensus as under; which will be hereafter called as decision of the Authority in the matter:

"AJPPL requested for the reimbursement of Rs. 4,809,374 on account of 7.5% Withholding Tax ("WHT") on dividend for the financial year ended June 30, 2023. The Authority has considered the request of AJPPL and decided to approve the available amount of Rs. 4,809,374 to be reimbursed by the power purchaser to AJPPL."

3. The instant decision along with **Annexure-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 the payments are consistent with tariff determination.

AUTHORITY

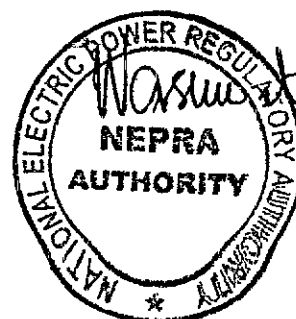
(Mathar Niaz Rana (nsc))
Member

(Engr. Maqsood Anwar Khan)
Member

(Rafique Ahmed Shaikh)
Member

(Amina Ahmed)
Member

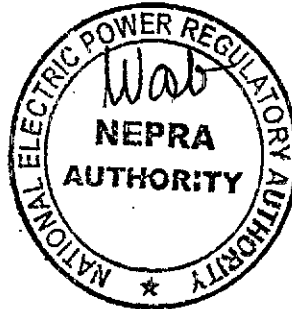
(Waseem Mukhtar)
Chairman



AJ POWER (PVT) LTD

Reimbursement of 7.5% withholding tax on dividends

CPR Challan #	Payment Date	Dividend Amount (Rs)	WHT paid (Rs)
IT-20221104-0101-1169296	Nov-04-2022	32,062,500	2,404,687
IT-20230208-0101-1340468	Feb-008-2023	32,062,500	2,404,687
Total		64,125,000	4,809,374
Balance of Unclaimed Limit			Rs.
Entitlement of the project from November 29, 2021 till June 30, 2022			4,033,267
Entitlement of the project from July 01, 2022 till June 30, 2023			9,103,525
WHT reimbursed for the FY 2022 (decision dated March 18, 2024)			(4,024,245)
Balance Available			9,112,547
WHT allowed			(4,809,374)
Balance Carried Forward			4,303,173
Based on the data declared by the AJPL			





National Electric Power Regulatory Authority
Islamic Republic of Pakistan

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REGISTRAR

No. NEPRA/TRF-100/Notifications/ 06-08

January 01, 2025

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.	Decision	Issuance No. and Date
1.	Decision of the Authority in the matter of reimbursement of 7.5% Withholding Tax on Dividend for the period December 31, 2023 in respect of Foundation Wind Energy-II Limited	17598-17601 18-11-2024
2.	Decision of the Authority in the matter of Reimbursement of Withholding Tax on Dividends for AJ Power (Private) Limited for the period ended June 30, 2023	17592-17596 18-11-2024

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

Encl: 02 Notifications

Wasim Anwar Bhinder
(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