

National Electric Power Regulatory Authority


NOTIFICATION



Islamabad, the 11th day of December, 2024

S.R.O. 2224(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 October 29, 2024 alongwith **Annex-I** regarding reimbursement of 7.5% withholding tax on dividends for the Financial Year ended June 30, 2023 in respect of Harappa Solar (Private) Limited in Case No. NEPRA/TRF-324/HSPL-2015.

2. While effecting the Decision, the concerned entities including Central Power Purchasing Agency Guarantee Limited (CPPAGL) shall 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 WITHHOLDING TAX
ON DIVIDENDS FOR HARAPPA SOLAR (PVT.) LIMITED.**

Pursuant to the decision of the Authority dated November 20, 2018 in the matter of tariff adjustment of Harappa Solar Private Limited (HSPL) at Commercial Operation Date (COD) notified vide S.R.O No 264 (1)/2019 dated March 04, 2019 and review motion decision dated May 31, 2019. HSPL has requested the Authority for the reimbursement of WHT on dividend.

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

"HSPL requested for the reimbursement of Rs. 15,114,507 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 HSPL and decided to approve the available amount of Rs. 15,114,507 to be reimbursed by the power purchaser to ~~AWPL~~ ^{HSPL} *aa*

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.

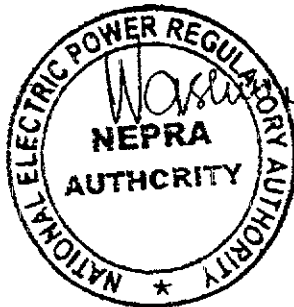
AUTHORITY

Engr Maqsood Anwar Khan
(Engr Maqsood Anwar Khan)
Member

Rafique Ahmed Shaikh
(Rafique Ahmed Shaikh)
Member

Amina Ahmed
(Amina Ahmed)
Member

Waseem Mukhtar
(Waseem Mukhtar)
Chairman



Harappa Solar (Pvt) Ltd

Reimbursement of 7.5% withholding tax on dividends

CPR-IT #	Payment Date	Dividend Amount (Rs)	WHT paid (Rs)
IT-20221013-0101-1564985	Oct-13-2022	25,896,753	1,942,256
IT-20221027-0101-2242941	Oct-27-2022	175,630,013	13,172,251
Total		201,526,766	15,114,507

Entitlement of Unclaimed Limit	Rs.
Entitlement of WHT on dividend from November 29, 2021 till June 30, 2022	6,173,300
Entitlement of WHT from July 01, 2022 till June 30, 2023	13,662,675
Balance Available	19,835,974
WHT allowed	(15,114,507)
Balance Carried Forward	4,721,467

Based on the data declared by the HSPL



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REGISTRAR

National Electric Power Regulatory Authority
Islamic Republic of Pakistan

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No. NEPRA/TRF-324/HSPL-2015/ 19110-12

December 11, 2024

The Manager
Printing Corporation of Pakistan Press
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Islamabad

Subject: **NOTIFICATION REGARDING DECISION OF THE AUTHORITY
REGARDING REIMBURSEMENT OF 7.5% WITHHOLDING TAX ON
DIVIDENDS FOR THE FINANCIAL YEAR ENDED JUNE 30, 2023 IN
RESPECT OF HARAPPA SOLAR (PRIVATE) LIMITED**

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 '*Decision of the Authority alongwith regarding reimbursement of 7.5% withholding tax on dividends for the Financial Year ended June 30, 2023 in respect of Harappa Solar (Private) Limited*' 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 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 [w.r.t. NEPRA's Decision issued vide No. 16432-16436 dated October 29, 2024]