

## National Electric Power Regulatory Authority

### NOTIFICATION



Islamabad, the 18<sup>th</sup> day of February, 2025

**S.R.O. 190 (I)/2025.-** 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 dated January 24, 2025 along with revised tariff components attached as **Annex-I** regarding quarterly indexation/adjustment of tariff of Quaid-e-Azam Solar Power (Private) Limited for the quarter **January - March 2025** on account of US CPLN-CPI (General), KIBOR and Exchange Rate variation in Case No. NEPRA/TRF-303/QASPL-2015.

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 FOR QUAID-E-AZAM SOLAR POWER (PRIVATE) LIMITED FOR  
THE QUARTER JAN-MAR 2025**

Pursuant to the Decision of the Authority dated June 2, 2016 in the matter of tariff adjustment of Quaid-e-Azam Solar Power (Pvt.) Limited (QASPL) at commercial operation date (COD) and review motion Decision dated Nov 29, 2016 and the Decision dated Feb 18, 2021, in the matter of petition for revision of Upfront Tariff Determination filed by QASPL for reduction of ROE component.

2. QASPL vide letter dated Jan 01, 2025 requested the Authority for indexation of relevant tariff components. Accordingly the tariff of QASPL for the quarter Jan-Mar 2025, has been revised on account of US CPI, N-CPI (General), KIBOR and exchange rate variation in accordance with the requisite indexation/adjustment mechanisms stipulated in the above referred decisions of the Authority.

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;

"Indexation/adjustment for Jan-Mar 2025 quarter has been made in the tariff components in accordance with the requisite indexation/adjustment mechanism stipulated in the decision(s) of the Authority. The revised components are indicated in **Annex-I** shall be immediately applicable."

4. The above revised tariff components attached as **Annex-I** are 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.

5. 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

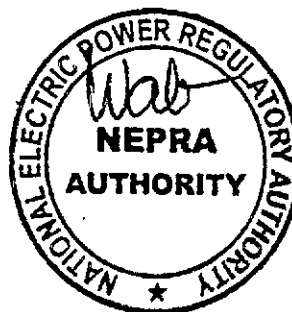


Quaid-e-Azam Solar Power (Pvt.) Limited  
Quarterly Indexation/Adjustment of Tariff

Tariff Component	Reference Tariff	Revised Tariff	Indexation
Date of decisions	Jun 02, 2016 Nov 29, 2016 Feb 18, 2021	Jan-Mar 2025	
	(Rs./kWh)		
Fixed O&M-Local	0.4624	0.9369	N-CPI
Fixed O&M-Foreign	2.0709	7.5069	US CPI & Rs./US \$
Return on Equity	3.2473	8.9037	Rs./US \$
Principal repayment of debt-Local	11.2454	11.2454	-
Interest-Local	0.7266	1.0223	KIBOR
<b>Total</b>	<b>17.7526</b>	<b>29.6152</b>	
<b>Indexation Values</b>			<b>Sources (Website)</b>
N-CPI (General)-Revised value of Nov 2024	131.010	265.460	Pakistan Bureau of Statistics
US CPI- Revised value of Nov 2024	238.638	315.493	US Bureau of Labor Statistics
Exchange Rate-available on Dec 31, 2024	101.70	278.85	NBP
KIBOR 3 Month- available on Dec 31, 2024	7.01%	12.14%	SBP
Principal outstanding Local (Rs./MW)		8,836,788	
Quarterly Benchmark Energy (kWh)		38,325,000	

Based on the data declared by the QASPL

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REGISTRAR

# National Electric Power Regulatory Authority Islamic Republic of Pakistan

NEPRA Tower, G-5/1 (East), Near MNA Hostel, Islamabad

Phone: 9206500, Fax: 2600026

Website: [www.nepra.org.pk](http://www.nepra.org.pk), Email: [info@nepra.org.pk](mailto:info@nepra.org.pk)

No. NEPRA/TRF-100/Notifications/ 2510-12

February 18, 2025

The Manager  
Printing Corporation of Pakistan Press  
Shahrah-e-Suharwardi,  
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 following Decisions of the Authority as per following detailil for immediate publication in the official Gazette of Pakistan:

S. No.	Decision	Issuance No. and Date
1.	Decision of the Authority regarding quarterly indexation/ adjustment of tariff of FFC Energy Ltd. for the quarter <b>January - March 2025</b>	1126-1130 24-01-2025
2.	Decision of the Authority regarding quarterly indexation/ adjustment of tariff of Zorlu Enerji Pakistan Limited for the quarter <b>January - March 2025</b>	1150-1154 24-01-2025
3.	Decision of the Authority regarding quarterly indexation/ adjustment of tariff of Foundation Wind Energy-II (Pvt.) Limited for the quarter <b>January - March 2025</b>	1132-1136 24-01-2025
4.	Decision of the Authority regarding quarterly indexation/ adjustment of tariff of RYK Mills Limited for the quarter <b>January - March 2025</b>	1144-1148 24-01-2025
5.	Decision of the Authority regarding quarterly indexation /adjustment of tariff of Quaid-e-Azam Solar Power Private Ltd. for the quarter <b>January - March 2025</b>	1180-1184 24-01-2025
6.	Decision of the Authority regarding quarterly indexation/ adjustment of tariff of HNDS Energy Limited for the quarters <b>January - March 2024 to October - December 2024</b>	1156-1160 24-01-2025
7.	Decision of the Authority regarding quarterly indexation/ adjustment of tariff of Meridian Energy Limited for the quarters <b>January - March 2024 to October - December 2024</b>	1278-1282 24-01-2025
8.	Decision of the Authority regarding quarterly indexation/ adjustment of tariff of Helios Power Limited for the quarters <b>January - March 2024 to October - December 2024</b>	1242-1246 24-01-2025

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

Encl: 08 Notifications

*Wasim Anwar Bhinder*  
(Wasim Anwar 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