

National Electric Power Regulatory Authority

NOTIFICATION



Islamabad, the 18th day of February, 2025

S.R.O. 195 (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 Narowal Energy Limited for the quarter **January - March 2024** on account of US CPI, N-CPI, Exchange Rate and KIBOR variation in Case No. NEPRA/TRF-92/HUBCO-2008.

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 JANUARY-MARCH 2025 QUARTER FOR NAROWAL ENERGY LIMITED (FORMERLY HUB POWER COMPANY LIMITED - NAROWAL).

Pursuant to the decision of the Authority dated June 8, 2012 in the matter of adjustment at Commercial Operation Date (COD), decision of the Authority dated December 21, 2012 regarding change of index in the case of Narowal Energy Limited (formerly Hub Power Company Limited - Narowal) hereinafter (NEL), decision of the Authority dated April 2, 2021 in the matter of application filed by CPPA-G for adjustment of ROE and ROEDC components of tariff pursuant to the agreement with NEL and the decision of the Authority dated March 10, 2021 notified vide S.R.O. No. 1041(I)/2023 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 relevant tariff components are required to be adjusted on account of US CPI, N-CPI, Exchange Rate and KIBOR variation.

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

"Indexation/adjustment for January-March 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 hereunder shall be immediately applicable."

Tariff Components	Reference Jun 8, 2012, Dec 21, 2012, Apr 2, 2021 & Mar 10, 2021	Revised Jan-Mar 2025 Quarter
Capacity Charge (Rs./kW/Hour)		
Fixed O&M - Foreign	0.1446	0.6942
Fixed O&M - Local	0.0924	0.1872
Cost of Working Capital	0.2902	0.2861
ROE	1.0753	1.0753
ROEDC	0.2132	0.2132
Total Capacity Charge	1.8157	2.4560
Variable O&M (Rs./kWh)		
Variable O&M - Foreign	0.3543	1.7010
Variable O&M - Local	0.5007	1.0145
Total Variable O&M	0.8550	2.7155

The above decision of the Authority along with 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.

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

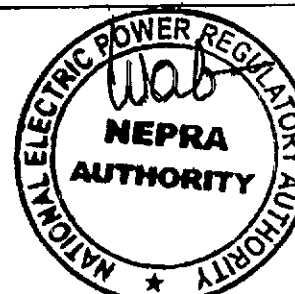


Narowal Energy Limited
Formerly Hub Power Company Limited (Narowal)
Quarterly Indexation/Adjustment of Tariff

Tariff Components	Reference Jun 8, 2012, Dec 21, 2012, Apr 2, 2021 & Mar 10, 2021	Revised Jan-Mar 2025 Quarter	Indexation
Capacity Charge (Rs./kW/Hour)			
Fixed O&M - Foreign	0.1446	0.6942	US CPI & Rs./US\$
Fixed O&M - Local	0.0924	0.1872	CPI
Cost of Working Capital	0.2902	0.2861	KIBOR
ROE	1.0753	1.0753	-
ROEDC	0.2132	0.2132	-
Total Capacity Charge	1.8157	2.4560	
Variable O&M (Rs./kWh)			
Variable O&M - Foreign	0.3543	1.7010	US CPI & Rs./US\$
Variable O&M - Local	0.5007	1.0145	CPI
Total Variable O&M	0.8550	2.7155	
Indexation Values			Source
Exchange Rate (Rs./USD)	84.200	278.850	NBP - Revised rate of Dec 31, 2024
US CPI (All Urban Consumers)	217.631	315.493	U.S. Bureau of Labor Statistics - Revised value of Nov 2024
N-CPI (Local)	131.010	265.460	Pakistan Bureau of Statistics - Revised value of Nov 2024
3 Monthly KIBOR	12.34%	12.14%	SBP - Revised rate of Dec 31, 2024
Hours in the quarter	-	2,160	

- Based on the data declared by Narowal Energy Limited.

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REGISTRAR

National Electric Power Regulatory Authority Islamic Republic of Pakistan

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No. NEPRA/TRF-100/Notifications/ 2513-15

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 Attock Gen Limited for the quarter January - March 2025	1174-1178 24-01-2025
2.	Decision of the Authority regarding quarterly indexation/ adjustment of tariff of Narowal Energy Limited (formerly Hub Power Company Ltd. - Narowal) for the quarter January - March 2025	1272-1276 24-01-2025
3.	Decision of the Authority regarding quarterly indexation/ adjustment of tariff of Northern Power Generation Company Ltd. for its Nandipur Power Plant for 23rd July - September 2015 to July - September 2024 quarters	1260-1264 24-01-2025
4.	Decision of the Authority regarding quarterly indexation/ adjustment of tariff of Central Power Generation Company Limited for 747 MW Combined Cycle Power Project at Guddu for the quarter January - March 2025	1266-1270 24-01-2025
5.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Engro Powergen Qadirpur Limited for the quarter January - March 2025	1230-1234 24-01-2025 & 1450-1454 27-01-2025
6.	Decision of the Authority regarding quarterly indexation/ adjustment of Tariff for Sindh Nooriabad Power Company (Pvt.) Limited for the quarter January - March 2025	1162-1166 24-01-2025
7.	Decision of the Authority regarding quarterly indexation/adjustment of Tariff for Sindh Nooriabad Power Company (Pvt.) Limited Phase-II for the quarter January - March 2025	1168-1172 24-01-2025

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

Encl: 07 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