

## National Electric Power Regulatory Authority

### NOTIFICATION



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

**S.R.O. 200 (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 Sindh Nooriabad Power Company (Private) Limited Phase-II for the **January - March 2025** quarter on account of US CPI, N-CPI, KIBOR and Exchange Rate variation in Case No. NEPRA/PAR-148/SNPCL-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 QUARTELY INDEXATION/ADJUSTMENT OF TARIFF FOR JANUARY-MARCH 2025 QUARTER FOR SINDH NOORIABAD POWER COMPANY (PRIVATE) LIMITED PHASE-II.**

Pursuant to the Authority's decision dated August 4, 2017 notified vide S.R.O No. 27(I)/2018 dated January 5, 2018 in the matter of Motion for Leave for Review and decision of the Authority dated September 21, 2021 notified vide S.R.O. No. 726(I)/2022 dated May 31, 2022 in the matter of fuel cost & capacity charge components adjustments on account of approval of capacity and heat rate on June 4, 2021 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 of Sindh Nooriabad Power Company (Private) Limited Phase-II (hereinafter "SNPCL-II") are required to be adjusted on account of US CPI, N-CPI, KIBOR and Exchange Rate 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 Aug 4, 2017, Mar 10, 2021 & Sep 21, 2021	Revised Jan-Mar 2025 Quarter
<b>Capacity Charge (Rs./kW/h)</b>		
Fixed O&M - Local	0.4529	0.9177
Insurance	0.1069	0.1069
ROE	0.3915	1.0732
ROEDC	0.0441	0.1209
Debt Servicing (Debt + Interest)	1.5941	1.8521
<b>Total</b>	<b>2.5895</b>	<b>4.0708</b>
<b>Energy Charge ((Rs./kWh)</b>		
Variable O&M - Foreign	0.3410	1.2438
Variable O&M - Local	0.3682	0.7460
<b>Total</b>	<b>0.7092</b>	<b>1.9898</b>

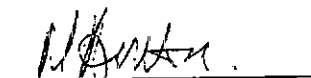
Indexation allowed to SNPCL-II is purely on provisional basis and shall be subject to adjustment/refund, if necessary, in the light of COD tariff true-up decision and pending court case in Islamabad High Court. The Authority further decided to allow ROE and ROEDC components (with indexation) for a period of three years i.e. July 1, 2024 to June 30, 2027.

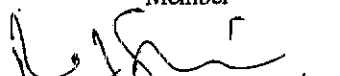
The revised tariff components attached as **Annex-I** are to be notified in the official gazette, in accordance with the provisions of Section 31(7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act, 1997.


KE to ensure that all payments are consistent with the tariff determination(s).


AUTHORITY

  
Mathar Niaz Rana (nsc)  
Member

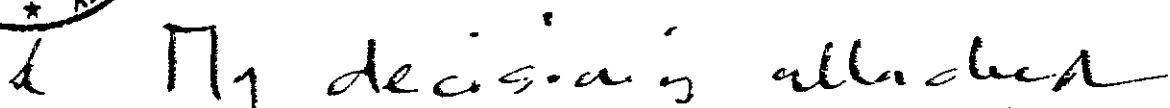
  
Engr. Maqsood Anwar Khan  
Member

  
Engr. Rafique Ahmed Shaikh  
Member

  
Amina Ahmed  
Member

  
Waseem Mukhtar  
Chairman



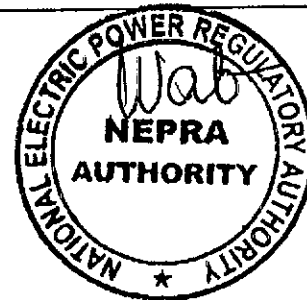


**Sindh Nooriabad Power Company (Pvt) Ltd Phase-II**  
**Quarterly Indexation/Adjustment of Tariff**

Tariff Components	Reference Aug 4, 2017, Mar 10, 2021 & Sep 21, 2021	Revised Jan-Mar 2025 Quarter	Indexation
<b>Capacity Charge (Rs./kW/h)</b>			
Fixed O&M - Local	0.4529	0.9177	N-CPI Local
Insurance	0.1069	0.1069	-
ROE	0.3915	1.0732	Rs./US\$
ROEDC	0.0441	0.1209	Rs./US\$
Debt Servicing (Debt + Interest)	1.5941	1.8521	KIBOR
<b>Total</b>	<b>2.5895</b>	<b>4.0708</b>	
<b>Energy Charge ((Rs./kWh)</b>			
Variable O&M - Foreign	0.3410	1.2438	US CPI & Rs./US\$
Variable O&M - Local	0.3682	0.7460	N-CPI Local
<b>Total</b>	<b>0.7092</b>	<b>1.9898</b>	
<b>Indexation Values</b>			<b>Source</b>
Exchange Rate (Rs./USD)	101.72	278.85	NBP - Revised rate of Dec 31, 2024
US CPI (All Urban Consumers)	237.111	315.493	U.S. Bureau of Labor Statistics - Revised value of Nov 2024
N-CPI (Local)	131.01	265.46	Pakistan Bureau of Statistics - Revised value of Nov 2024
3 Monthly KIBOR	6.00%	12.14%	SBP - Revised rate of Dec 31, 2024
Principal Outstanding (Rs. Million)		1,873.07	
Hours in the Quarter		2,160	

- Based on the data declared by Sindh Nooriabad Power Company (Pvt.) Limited.

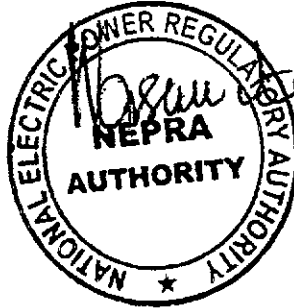
*Signature*



16 Jan 2025

**DECISION OF MEMBER (TARIFF)**  
**ON**  
**QUARTERLY INDEXATION/ADJUSTMENT OF TARIFF FOR**  
**JANUARY-MARCH 2025 QUARTER FOR SINDH NOORIABAD POWER**  
**COMPANY (PRIVATE) LIMITED PHASE-II (CASE NO. NEPRA/PAR-**  
**148/SNPCL-2015)**

Given the ongoing proceedings at the Islamabad High Court, it is prudent for us to only allow reference tariff already granted, subject to adjustment based on approval and final decision by the Honorable Court.



*Mathar Niaz Rana*

Mathar Niaz Rana (nsc)  
Member (Tariff)



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 <b>January - March 2025</b>	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 <b>January - March 2025</b>	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 <b>23<sup>rd</sup> July - September 2015 to July - September 2024 quarters</b>	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 <b>January - March 2025</b>	1266-1270 24-01-2025
5.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Engro Powergen Qadirpur Limited for the quarter <b>January - March 2025</b>	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 <b>January - March 2025</b>	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 <b>January - March 2025</b>	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