

National Electric Power Regulatory Authority


NOTIFICATION



Islamabad, the 21st day of February, 2025

S.R.O. 212 (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 January 08, 2025 alongwith **Annex-I** regarding reimbursement of 7.5% withholding tax on dividends for the **Financial Year ended June 30, 2024** 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

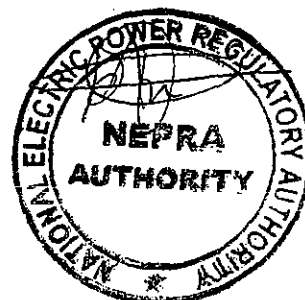
"HSPL requested for the reimbursement of Rs. 16,580,155 on account of 7.5% Withholding Tax ("WHT") on dividend for the financial year ended June 30, 2024. The Authority has considered the request of HSPL and decided to approve the requested amount of Rs. 16,580,155 to be reimbursed by the power purchaser to HSPL."

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

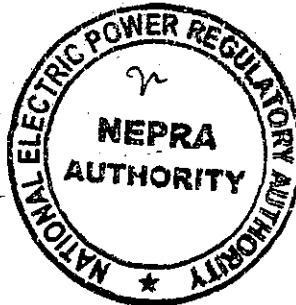
Harappa Solar (Pvt) Ltd
Reimbursement of 7.5% withholding tax on dividends

Tax Challan #	Payment Date	Dividend Amount (Rs)	WHT paid (Rs)
IT-20230811-0101-1555620	Aug-11-2023	12,948,377	971,128
IT-20230822-0101-2021914	Aug-22-2023	87,815,006	6,586,125
IT-20231113-0101-1462238	Nov-13-2023	15,459,577	1,159,468
IT-20231113-0101-1462237/1	Nov-13-2023	90,229,987	6,767,249
IT-20231113-0101-1462237/2	Nov-13-2023	14,431,083	1,082,331
IT-20231113-0101-1462237/3	Nov-13-2023	184,725	13,854
Total		221,068,755	16,580,155

Entitlement of Unclaimed Limit

	Rs.
Balance Brought Forward (Decision dated Oct 29, 2024)	4,721,467
Entitlement of the project from July 01, 2023 till June 30, 2024	16,702,136
Balance Available	21,423,603
WHT allowed for June 30, 2024	(16,580,155)
Balance Carried Forward	4,843,448

Based on the data declared by the HSPL





REGISTRAR

National Electric Power Regulatory Authority
Islamic Republic of Pakistan

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No. NEPRA/TRF-324/HSPL-2015/ **2778-80**

February 21, 2025

The Manager
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Shahrah-e-Suharwardi
Islamabad

Subject: **NOTIFICATION REGARDING DECISION OF THE AUTHORITY
REGARDING REIMBURSEMENT OF 7.5% WITHHOLDING TAX ON
DIVIDENDS FOR THE FINANCIAL YEAR ENDED JUNE 30, 2024 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 regarding reimbursement of 7.5% withholding tax on dividends for the Financial Year ended June 30, 2024 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. 206-210 dated January 08, 2025]