

National Electric Power Regulatory Authority

NOTIFICATION



Islamabad, the ¹⁶ day of February, 2025

S.R.O. 220 (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 20, 2025 along with revised tariff regarding quarterly indexation/adjustment of tariff for Halmore Power Generation Company Limited for the **January – March 2025** quarter on account of US CPI, N-CPI, Exchange Rate and KIBOR variation in Case No. NEPRA/TRF-85/HPGCL-2007.

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 HALMORE POWER GENERATION COMPANY LIMITED.

Pursuant to the decision of the Authority dated January 8, 2014 in the matter of tariff adjustments at COD, decision of the Authority dated November 6, 2014 in the matter of Motion for Leave for Review against COD decision, decision of the Authority dated December 20, 2012 regarding change of index in case of Halmore Power Generation Company Limited (HPGCL), 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 HPGCL 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:-

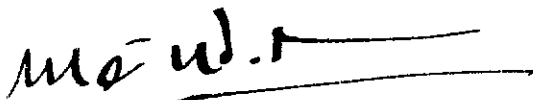
"Indexation/adjustment for January-March 2025 quarter has been made in the tariff components in accordance with the requisite indexation/adjustment mechanism stipulated in the decision(s) of the Authority. The revised components are indicated hereunder shall be immediately applicable."

Tariff Components	Reference Nov 6, 2014, Dec 20, 2012, Mar 10, 2021 & Apr 2, 2021	Revised Jan-Mar 2025 Quarter
Capacity Charge (Rs./kW/Hour)		
Fixed O&M - Local	0.1338	0.2711
Fixed O&M - Foreign	0.1021	0.4779
Cost of Working Capital (Gas)	0.0561	0.0514
Cost of Working Capital (HSD)	0.1201	0.1101
ROE	0.3381	1.0975
ROEDC	0.1718	0.5577
Total-Gas	0.8019	2.4556
Total-HSD	0.8659	2.5143
Variable O&M (Rs./kWh)		
Variable O&M - Gas (foreign)	0.2737	1.2811
Variable O&M - HSD (foreign)	0.3951	1.8494


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 provisions of Section 31(7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act 1997.

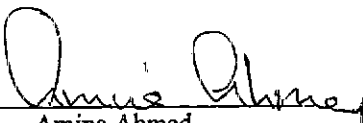
CPPA (G) to ensure that all payments are consistent with the tariff determination(s).


AUTHORITY

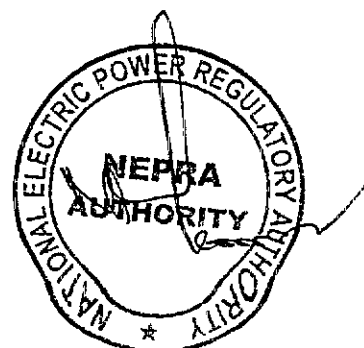

Mathar Niaz Rana (nsc)
Member


Engr. Maqsood Anwar Khan
Member


Engr. Raffique Ahmed Shaikh
Member


Amina Ahmed
Member

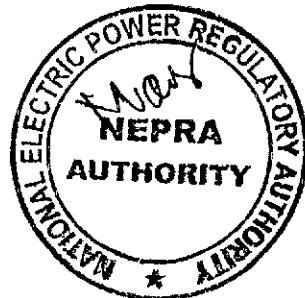

Waseem Mukhtar
Chairman



Halmore Power Generation Company Limited
Quarterly Indexation/Adjustment of Tariff

Tariff Components	Reference Nov 6, 2014, Dec 20, 2012, Mar 10, 2021 & Apr 2, 2021	Revised Jan-Mar 2025 Quarter	Indexation
Capacity Charge (Rs./kW/Hour)			
Fixed O&M - Local	0.1338	0.2711	N-CPI Local
Fixed O&M - Foreign	0.1021	0.4779	US CPI & Rs./US\$
Cost of Working Capital (Gas)	0.0561	0.0514	KIBOR
Cost of Working Capital (HSD)	0.1201	0.1101	KIBOR
ROE	0.3381	1.0975	Rs./US\$
ROEDC	0.1718	0.5577	Rs./US\$
Total-Gas	0.8019	2.4556	
Total-HSD	0.8659	2.5143	
Variable O&M (Rs./kWh)			
Variable O&M - Gas (foreign)	0.2737	1.2811	US CPI & Rs./US\$
Variable O&M - HSD (foreign)	0.3951	1.8494	US CPI & Rs./US\$
Indexation Values			Source
Exchange Rate (Rs./USD)	85.900	278.850	NBP - Revised rate of Dec 31, 2024
US CPI (All Urban Consumers)	218.803	315.493	U.S. Bureau of Labor Statistics - Revised value of Nov 2024
N-CPI (Local)	131.01	265.460	Pakistan Bureau of Statistics - Revised value of Nov 2024
3 Monthly KIBOR	13.40%	12.14%	SBP - Revised rate of Dec 31, 2024
Hours in the quarter	-	2,160	

- Based on the data declared by Halmore Power Generation Company Limited.



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REGISTRAR

National Electric Power Regulatory Authority
Islamic Republic of Pakistan

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No. NEPRA/TRF-100/Notifications/ 2349-51

February 12, 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 Nishat Power Limited for the quarter January - March 2025	830-834 20-01-2025
2.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Saif Power Ltd. for the quarter January - March 2025	866-870 20-01-2025
3.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Halmore Power Generation Company Ltd. for the quarter January - March 2025	848-852 20-01-2025
4.	Decision of the Authority regarding quarterly indexation/ adjustment of tariff of Liberty Power Tech Limited for the quarter October - December 2024	872-876 20-01-2025
5.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Foundation Power Company Daharki Ltd. for the quarter January - March 2025	883-887 20-01-2025
6.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Sapphire Electric Company Ltd. for the quarter January - March 2025	842-846 20-01-2025
7.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Quaide-Azam Thermal Power Private Ltd. for the quarter January - March 2025	854-858 20-01-2025

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