

National Electric Power Regulatory Authority

NOTIFICATION



Islamabad, the 12th day of February, 2025

S.R.O. 224 (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 Components in the matter of Quarterly Indexation/Adjustment of Quaid-e-Azam Thermal Power Private Limited for the quarter **January - March 2025** on account of US CPI, N - CPI, Exchange Rate and KIBOR variation in Case No. NEPRA/TRF-347/QATPL-2016.

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 FOR QUAID-E-AZAM THERMAL POWER (PRIVATE) LIMITED FOR JANUARY-MARCH 2025 QUARTER.

Pursuant to the Authority's decision dated January 3, 2023, notified vide SRO No. 182(I)/2023 dated February 14, 2023, in the matter of Commercial Operations Date (COD) adjustment of 1181.51 MW (Gross) Quaid-e-Azam Thermal Power (Private) Limited (hereinafter "QATPL") project on RLNG/HSD at Bhikki, Sheikhupura, Punjab 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:-

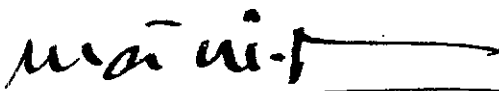
"Indexation/adjustment for January-March 2025 quarter has been made in the tariff components in accordance with the requisite indexation/adjustment mechanism stipulated in the decision(s) of the Authority. The revised components are indicated hereunder shall be immediately applicable."

Tariff Components	Reference Mar 10, 2021 & Jan 3, 2023		Revised Jan - Mar 2025 Quarter	
	RLNG	HSD	RLNG	HSD
Capacity Charge (Rs./kW/h)				
Fixed O&M - Local	0.0531	0.0571	0.1076	0.1157
Fixed O&M - Foreign	0.1588	0.1730	0.4851	0.5285
Cost of Working Capital	0.0686	0.0748	0.2238	0.2439
ROE	0.2951	0.3216	0.7725	0.8419
Debt Servicing (Principal)	0.6292	0.6857	0.6292	0.6857
Debt Servicing (Interest)	0.2548	0.2777	0.3947	0.4302
Total	1.4596	1.5899	2.6129	2.8459
Energy Charge ((Rs./kWh)				
Variable O&M - Foreign	0.1147	0.1250	0.3504	0.3819


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).

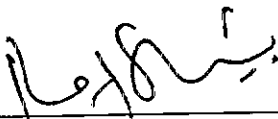
AUTHORITY



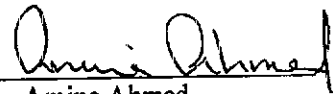
Mathar Niaz Rana (nsc)
Member



Engr. Maqsood Anwar Khan
Member



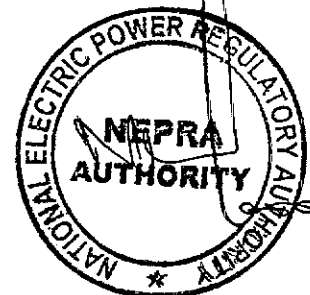
Engr. Rafique Ahmed Shaikh
Member



Amina Ahmed
Member



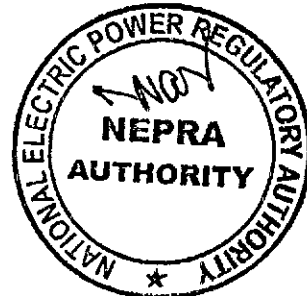
Waseem Mukhtar
Chairman



Quaid-e-Azam Thermal Power Private Limited
Quarterly Indexation/Adjustment of Tariff

Tariff Components	Reference Mar 10, 2021 & Jan 3, 2023		Revised Jan - Mar 2025 Quarter		Indexation
	RLNG	HSD	RLNG	HSD	
Capacity Charge (Rs./kW/h)					
Fixed O&M - Local	0.0531	0.0571	0.1076	0.1157	N-CPI Local
Fixed O&M - Foreign	0.1588	0.1730	0.4851	0.5285	US CPI & Rs./US\$
Cost of Working Capital	0.0686	0.0748	0.2238	0.2439	KIBOR & Fuel Price
ROE	0.2951	0.3216	0.7725	0.8419	Rs./US\$
Debt Servicing (Principal)	0.6292	0.6857	0.6292	0.6857	-
Debt Servicing (Interest)	0.2548	0.2777	0.3947	0.4302	KIBOR
Total	1.4596	1.5899	2.6129	2.8459	
Energy Charge ((Rs./kWh)					
Variable O&M - Foreign	0.1147	0.1250	0.3504	0.3819	US CPI & Rs./US\$
Indexation Values					Source
Exchange Rate (Rs./USD) for O&M	115.400	115.400	278.850	278.850	NBP - Revised rate of Dec 31, 2024
Exchange Rate (Rs./USD) for ROE	106.520	106.520	278.850	278.850	NBP - Revised rate of Dec 31, 2024
US CPI (All Urban Consumers)	249.554	249.554	315.493	315.493	U.S. Bureau of Labor Statistics - Revised value of Nov 2024
N-CPI (Local)	131.010	131.010	265.460	265.460	Pakistan Bureau of Statistics - Revised value of Nov 2024
3 Monthly KIBOR	6.50%	6.50%	12.14%	12.14%	SBP - Revised rate of Dec 31,2024
Principal Outstanding (USD. Million)	-	-	24,933.32	24,933.32	
Fuel Price - RLNG (Rs./MMBTU)	1,384.45	-	3,124.46	-	
Fuel Price - HSD (Rs./Liter)	-	98.76	-	265.7359	
Hours in the Quarter	-	-	2,160	2,160	

- Based on the data declared by Quaid-e-Azam Thermal Power Private 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