

TO BE PUBLISHED IN THE GAZETTE OF PAKISTAN
EXTRA ORDINARY, PART-I

National Electric Power Regulatory Authority

NOTIFICATION



Islamabad, the TH30 day of January, 2025

S.R.O. 96 (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 December 17, 2024 regarding reimbursement of 7.5% withholding tax on dividends for the period from November 01, 2024 to October 31, 2025 in respect of Engro Powergen Qadirpur Ltd. in Case No. NEPRA/TRF-72/EPOL-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.

A handwritten signature in black ink, appearing to read 'Wasim Anwar Bhinder', is written over a horizontal line.

(Wasim Anwar Bhinder)
Registrar



DECISION OF THE AUTHORITY IN THE MATTER OF REIMBURSEMENT OF 7.5% WITHHOLDING TAX ON DIVIDENDS FOR ENGRO POWERGEN QADIRPUR LIMITED

1. Pursuant to the Authority's decisions dated November 3, 2010, April 1, 2011, May 14, 2012, and September 13, 2013 in the case of Engro Powergen Qadir Limited (Formerly, Engro Enrgy Limited) (hereinafter "EPQL"), withholding tax on dividend is a pass through item as per COD decision and the power purchaser shall make payment on account of withholding tax at the time of actual payment of dividend as hourly payment spread over a period of 12 months.
2. The Authority in its collective and joint wisdom considering all aspects decided with consensus as under; which will be hereafter called as decision of the Authority in the matter:-

"Based on information and documentary evidence(s) provided by EPQL, the Authority hereby allow EPQL to claim Rs. 0.0438/kW/h & Rs. 0.0447/kW/h for Gas & HSD fuel from the Central Power Purchasing Agency Limited i.e. power purchaser for the period from November 1, 2024 to October 31, 2025 as a pass-through on the basis of Rs. 83,438,079/- paid as 7.5% withholding tax on dividends."

3. The Authority has considered the request of EPQL, for reimbursement of withholding tax on dividends @15% for some of their shareholders being not in the active taxpayer list. In the opinion of the Authority, the higher tax rate could be avoided by becoming part of active tax payer list and the failure is on the part of shareholders of EPQL. Therefore, there is no justification to allow WHT on dividends @ 15% instead of normal rate. Accordingly, the same is being allowed @ 7.5%.
4. The schedule 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.
5. CPPA (G) to ensure that all payments are consistent with tariff determination(s).

AUTHORITY

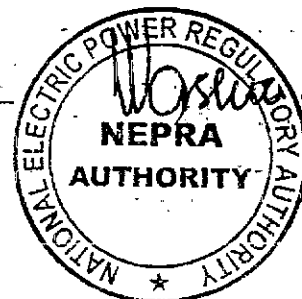
Mathar Niaz Rana (nsc)
Member

Engr. Maqsood Anwar Khan
Member

Engr. Rafique Ahmed Shaikh
Member

Amina Ahmed
Member

Waseem Mukhtar
Chairman



ENGRO POWERGEN QADIRPUR LIMITED
(Formerly Engro Energy Limited)
REIMBURSEMENT OF 7.5% WITHHODING TAX ON DIVIDENDS

Tax Challan #	Payment Date	Dividend Amount agst. which Tax is being Withheld	Tax Amount Claimed	Tax Amount Allowed
			Rs.	Rs.
IT-20240829-0101-1779433	29-Aug-24	1,112,507,722	85,347,750	83,438,079
Total		1,112,507,722	85,347,750	83,438,079

Calculation of Hourly Rate:

Withholding tax on dividend

Rs.

GAS

83,438,079

HSD

83,438,079

Capacity

kW

217,298

212,861

Hours in a year (365 x 24)

No.

8,760

8,760

Tariff component of withholding tax on dividend (November 1, 2024 to October 31, 2025)

Rs./kW/Hour

0.0438

0.0447

Carry Forward of Unclaimed Dividend Tax Amount As per Applicable Tariff:

Rs.

Balance Brought Forward from 14th Agreement Year

142,655,382

(No. NEPRA/R/ADG/TRF/TRF-72/EPQL-2007/5431-35 dated April 24, 2024)

Less: WHT claimed during 15th Agreement Year (Interim dividend @ 35% ended June 30, 2024)

(83,438,079)

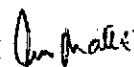
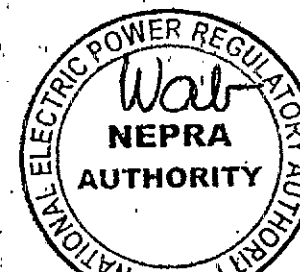
Less: Unclaimable due to exemption of WHT against Interim Dividend*

(1,559,435)

Balance Carried Forward from 15th Agreement Year**57,657,867**

*Out of 323,800,000 Shares, 5,940,705 shares are exempt from withholding tax on dividend. Accordingly, the carry forward of unclaimed withholding tax on dividend has been reduced to the extent of dividends paid to them.

- Based on Data declared by Engro Powergen Qadirpur Limited.



REGISTRAR

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Islamic Republic of Pakistan

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No. NEPRA/TRF-100/Notifications/ 1774-76

January 30, 2025

The Manager
Printing Corporation of Pakistan Press (PCPP)
Khayaban-e-Suharwardi,
Islamabad

Subject: **NOTIFICATION REGARDING ORDERS OF THE AUTHORITY**

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 following Decisions of the Authority as detailed below for immediate publication in the official Gazette of Pakistan:

S. No.	Decision	Issuance No. and Date
1.	Decision of the Authority in the matter of Reimbursement of 7.5% Withholding Tax on Dividends for Orient Power Company (Private) Limited for the period from January 01, 2025 to December 31, 2025.	19296-19300 17-12-2024
2.	Decision of the Authority in the matter of Reimbursement of 7.5% Withholding Tax on Dividends for Engro Powergen Qadirpur Limited for the period from November 01, 2024 to October 31, 2025.	19302-19306 17-12-2024

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

Encl: 02 Notification


(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