

National Electric Power Regulatory Authority

NOTIFICATION



Islamabad, the th 06 day of March, 2025

S.R.O. ³⁴² (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 February 12, 2025 along with adjusted/indexed tariff attached as **Annex-I** regarding quarterly indexation/adjustment of tariff for Chanar Energy Limited for the quarter **January – March 2025** in Case No. NEPRA/TRF-370/CEL-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 FOR QUARTERLY INDEXATION/ADJUSTMENT OF TARIFF OF
CHANAR ENERGY LIMITED FOR THE QUARTER JAN-MAR 2025**

The Authority issued its decision in the matter of application of Chanar Energy Limited ("CEL") opting for upfront tariff on December 07, 2016. The Authority then issued its decision regarding one-time adjustment in the upfront Tariff of CEL on April 18, 2019. Later, the Authority vide decision dated April 09, 2021 in the matter of application filed by Central Power Purchasing Agency Guarantee Ltd. (CPPAGL) adjusted the aforesaid decision dated April 18, 2019 which has been notified through S.R.O 708(I)/2021 dated June 04, 2021. Pursuant to the aforesaid decisions of the Authority, the tariff of CEL for the quarter Jan-Mar 2025 has been adjusted.

2. The Authority in its collective and joint wisdom decided with consensus as under; which will be hereafter called as decision of the Authority in the matter:

"Indexation/adjustment for Jan-Mar 2025 quarter has been made considering all aspects 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 in Annex-I which shall be immediately applicable"

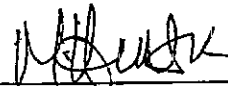
3. The adjusted/ indexed tariff attached as Annex-I is to be notified in the official Gazette in accordance with the provision of Section 31(7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act 1997.

4. CPPAGL to ensure that all the payments are consistent with tariff determination.

AUTHORITY



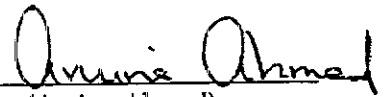
(Mathar Niaz Rana (nsc))
Member



(Engr. Maqsood Anwar Khan)
Member



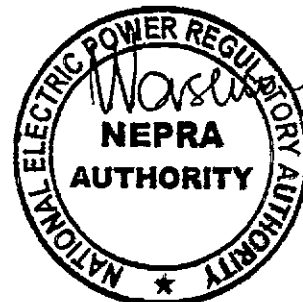
(Rafique Ahmed Shaikh)
Member



(Amina Ahmed)
Member



(Waseem Mukhtar)
Chairman

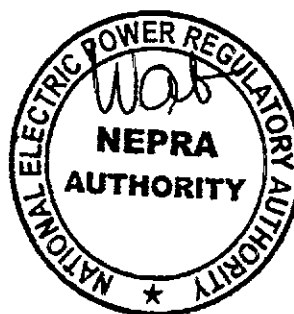


Chanar Energy Limited
Quarterly Indexation/Adjustment of Tariff

Tariff Components	Reference Tariff	Revised Tariff	Indexation
Date of decisions	Apr 18, 2019 Apr 09, 2021	Jan-Mar 2025	
	(Rs./kWh)		
Variable O&M - Local	0.1459	0.2956	N-CPI
Variable O&M - Foreign	0.3054	1.1200	US CPI & Rs./US \$
Fixed O&M - Local	0.3892	0.7886	N-CPI
Return on Equity	0.7325	2.0104	Rs./US \$
Debt Service	3.8970	4.2215	KIBOR
Working Capital	0.1733	0.2136	KIBOR
Insurance	0.1543	0.1543	-
Total	5.7976	8.8040	
Indexation Values			Sources (Website)
N-CPI (General)-Revised value of Nov 2024	131.010	265.460	Pakistan Bureau of Statistics
US CPI- Revised value of Nov 2024	236.119	315.493	US Bureau of Labor Statistics
Exchange Rate-rate available on Dec 31, 2024	101.60	278.85	NBP
3 Month KIBOR- rate available on Dec 31, 2024	9.50%	12.14%	SBP
Principal Outstanding (Rs./MW)		43,721,800	
Quarterly Benchmark Energy (kWh)		20,001,168	

Based on the data declared by CEL.

S. E. M. S.





REGISTRAR

National Electric Power Regulatory Authority
Islamic Republic of Pakistan

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No. NEPRA/TRF-100/Notifications/ **3371-73**

March 06, 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 JDW Sugar Mills Limited Unit-II for the quarter January - March 2025	2235-2239 12-02-2025
2.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of JDW Sugar Mills Limited Unit-III for the quarter January - March 2025	2241-2245 12-02-2025
3.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Chiniot Power Limited for the quarter January - March 2025	2229-2233 12-02-2025
4.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Al-Moiz Industries Ltd. for the quarter January - March 2025	2247-2251 12-02-2025
5.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Thal Industries Corporation Limited (Layyah Sugar Mills) for the quarter January - March 2025	2259-2263 12-02-2025
6.	Decision of the Authority regarding quarterly indexation/ adjustment of tariff of Chanar Energy Limited for the quarter January - March 2025	2223-2227 12-02-2025

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

Encl: 06 Notifications


(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