

National Electric Power Regulatory Authority

NOTIFICATION



Islamabad, the ~~26~~th day of February, 2025

S.R.O. 356 (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 30, 2025 along with revised tariff components attached as **Annex-I** regarding quarterly indexation/adjustment of tariff for Three Gorges First Wind Farm Pakistan (Pvt.) Limited for the quarter **January - March 2025** on account of US CPI, N-CPI (General) and Exchange Rate variation in Case No. NEPRA/TRF-174/TGF-2011.

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 THREE GORGES FIRST WIND FARM PAKISTAN (PRIVATE)
LIMITED FOR THE QUARTER JAN-MAR 2025**

Pursuant to the decision of the Authority dated January 22, 2016 in the matter of tariff adjustment of Three Gorges First Wind Farm Pakistan (Pvt.) Limited (TGF) at Commercial Operation Date (COD) notified vide S.R.O No 361(I)/2016 dated April 20, 2016 and Motion for Leave for Review decision dated October 28, 2016 against the Decision of the Authority at COD, the relevant tariff components of TGF in respect of quarter Jan-Mar 2025 have been revised on account of US CPI, N-CPI (General) and exchange rate variation in accordance with the requisite indexation/adjustment mechanism stipulated in the above referred decision(s) of the Authority.

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 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 above referred revised tariff component 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. CPPA-G to ensure that all the payments are consistent with tariff determination.

AUTHORITY

Mathar Niaz Rana

(Mathar Niaz Rana (nsc)
Member

Engr. Maqsood Anwar Khan

(Engr. Maqsood Anwar Khan)
Member

Rafique Ahmed Shaikh

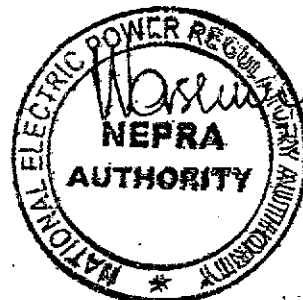
(Rafique Ahmed Shaikh)
Member

Amina Ahmed

(Amina Ahmed)
Member

Waseem Mukhtar

(Waseem Mukhtar)
Chairman

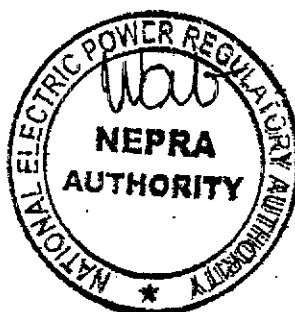


Three Gorges First Wind Farm Pakistan (Pvt.) Limited
Quarterly Indexation/Adjustment of Tariff

Tariff Component	Reference Tariff	Revised Tariff	Indexation
Date of decisions	Jan 22,2016 Oct 28,2016	Jan-Mar 2025	
	(Rs./kWh)		
Fixed O&M-Local	1.1552	2.3407	N-CPI
Fixed O&M-Foreign	0.9799	3.5681	US CPI & Rs./US \$
Return on Equity	3.2125	8.8257	Rs./US \$
Return on Equity during Construction	0.8383	2.3031	Rs./US \$
Total	6.1859	17.0376	
Indexation Values			Sources (Websites)
N-CPI (General)- Revised value of Nov 2024	131.01	265.46	Pakistan Bureau of Statistics
US CPI - Revised value of Nov 2024	238.031	315.493	US Bureau of Labor Statistics
Exchange Rate- available on Dec 31, 2024	101.50	278.85	NBP

Based on the data provided by TGF.

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REGISTRAR

National Electric Power Regulatory Authority
Islamic Republic of Pakistan

NEPRA Tower, G-5/1 (East), Near MNA Hostel, Islamabad

Phone: 9206500, Fax: 2600026

Website: www.nepra.org.pk, Email: info@nepra.org.pk

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February 24, 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 Three Gorges First Wind Farm Pakistan (Private) Limited for the quarter January - March 2025	1702-1706 30-01-2025
2.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Artistic Energy (Private) Limited for the quarter January - March 2025	1696-1700 30-01-2025

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

Encl: 02 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