

National Electric Power Regulatory Authority

NOTIFICATION



Islamabad, the 28th day of February, 2025

S.R.O. 354 (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 January 15, 2025 in the matter of Reimbursement of Withholding Tax on Dividends for AJ Power (Private) Limited for the period ended **June 30, 2024** in Case No. NEPRA/TRF-354/AJPPL-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 REIMBURSEMENT OF WITHHOLDING
TAX ON DIVIDENDS FOR AJ POWER (PVT) LIMITED.**

The Authority issued Tariff Decision of AJ Power (Private) Limited on April 20, 2016 on Unconditional acceptance of Upfront Tariff. Subsequently, the Authority issued decision in the matter of tariff adjustment of AJPPL at Commercial Operation Date (COD) on July 08, 2019. Based on the application of Central Power Purchasing Agency Guarantee Ltd. (CPPAGL) for adjustment in tariff components pursuant to master agreements (clause 2.2), the Authority issued decision dated April 09, 2021 which has been notified through S.R.O 713(1)2021 dated June 04, 2021. In the said decision, the Authority has decided that Withholding Tax (WHT) on dividend shall be considered as pass-through item.

2. The Authority in its collective and joint wisdom considering all aspect decided with consensus as under; which will be hereafter called as decision of the Authority in the matter:
"AJPPL requested for the reimbursement of Rs. 11,221,875 on account of 7.5% Withholding Tax ("WHT") on dividend for the financial year ended June 30, 2024. The Authority has considered the request of AJPPL and decided to approve the requested amount of Rs. 11,221,875 to be reimbursed by the power purchaser to AJPPL."

3. The instant decision along with Annexure-I is 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.

4. CPPA-G to ensure that all the payments are consistent with tariff determination.

AUTHORITY

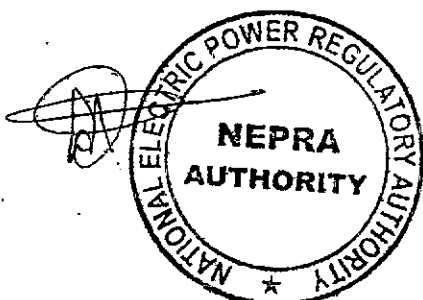
(Mathar Niaz Rana (nsc))
Member

(Engr. Maqsood Anwar Khan)
Member

(Rafique Ahmed Shaikh)
Member

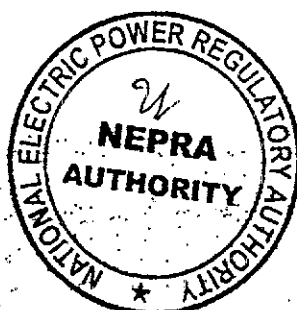
(Amina Ahmed)
Member

(Waseem Mukhtar)
Chairman



AJ POWER (PVT)LTD
Reimbursement of 7.5% withholding tax on dividends

CPR Challan #	Payment Date	Dividend Amount (Rs)	WHT paid (Rs)
IT-20231019-0101-1812183	Oct-19-2023	42,750,000	3,206,250
IT-20240327-0101-1899398	Mar-27-2024	42,750,000	3,206,250
IT-20240622-0101-1590983	Jun-22-2024	64,125,000	4,809,375
Total		149,625,000	11,221,875
Balance of Unclaimed Limit			Rs.
Balance Brought Forward (Decision dated Nov 18, 2024)			4,303,173
Entitlement of the project from July 01, 2023 till June 30, 2024			10,721,997
Balance Available			15,025,170
WHT allowed			(11,221,875)
Balance Carried Forward			3,803,295
Based on the data declared by the AJ/PPL			





REGISTRAR

National Electric Power Regulatory Authority
Islamic Republic of Pakistan

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No. NEPRA/TRF-100/Notifications/ 367-69

February 28, 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 Adjustment in Insurance Component of Tariff for the period July 31, 2022 to July 30, 2023 in respect of Best Green Energy Pakistan Limited	428-432 15-01-2025
2.	Decision of the Authority in the matter of Adjustment in Insurance Component of Tariff for the period July 31, 2022 to July 30, 2023 in respect of Crest Energy Pakistan Limited	434-438 15-01-2025
3.	Decision of the Authority in the matter of Reimbursement of Withholding Tax on Dividends for AJ Power (Private) Limited for the period ended June 30, 2024	392-396 15-01-2025

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

Encl: 03 Notification

Wasim Anwar Bhinder
(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