

National Electric Power Regulatory Authority

NOTIFICATION



Islamabad, the 1st day of May, 2025

S.R.O. 840 (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 April 22, 2025 along with the adjusted/indexed tariff attached as **Annex-I** in the matter of quarterly indexation/adjustment of tariff of FFC Energy Limited for the quarter **April - June 2025** on account of N-CPI, US CPI and Exchange Rate variation in Case No. NEPRA/TRF-156/FFCEL-2010.

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
(Wasim Anwar Bhinder)
Registrar



**DECISION OF THE AUTHORITY FOR QUARTERLY INDEXATION/ADJUSTMENT OF TARIFF OF FFC
ENERGY LIMITED FOR THE QUARTER APR-JUN 2025**

The Authority issued its decision on July 31, 2015 in the matter of motion for leave for review of FFCEL against the tariff adjustment decision of the Authority at COD. The Authority then issued its decision regarding revision in tariff due to reduction in interest on financing facility on November 8, 2017. 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 July 31, 2015 which has been notified through S.R.O 718(I)/2021 dated June 04, 2021.

2. FFCEL vide letter dated Apr 09, 2025 requested the Authority for indexation in the relevant tariff components on account of NCPI, US CPI and exchange rate variation for the quarter Apr-Jun 2025. Pursuant to the aforesaid decisions of the Authority, the tariff of FFCEL for the quarter Apr-Jun 2025 has been adjusted.

3. 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:

"Indexation/adjustment for Apr-Jun 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 indicated in Annex-I shall be immediately applicable".

4. 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.

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

AUTHORITY

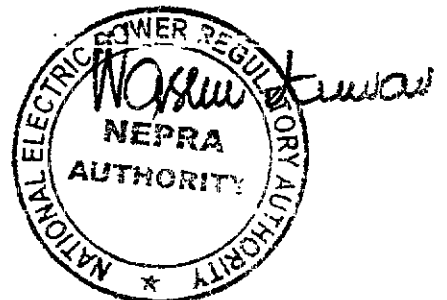
(Mathar Niaz Rana (nsc)
Member

(Engr. Maqsood Anwar Khan)
Member

(Rafique Ahmed Shaikh)
Member

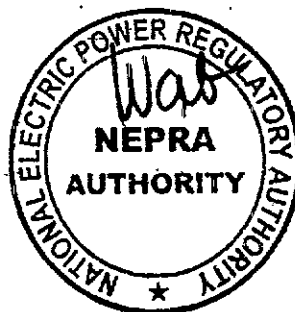
(Amina Ahmed)
Member

(Waseem Mukhtar)
Chairman



FFC Energy Limited
Quarterly Indexation/Adjustment of Tariff

Tariff Component	Reference Tariff	Revised Tariff	Indexation
Date of decisions	Nov 10, 2014 Jul 31, 2015 Apr 09, 2021 Nov 08, 2017	Apr-Jun 2025	
	(Rs./kWh)		
Fixed O&M-Local	1.6522	3.3287	N-CPI
Fixed O&M-Foreign	0.3981	1.5906	US CPI & Rs./US \$
Return on Equity	2.3654	6.8005	Rs./US \$
Return on Equity during Construction	0.5416	1.5571	Rs./US \$
Total	4.9573	13.2769	
Indexation Values			Sources (Websites)
N-CPI- Revised value of Feb 2025	131.010	263.95	Pakistan Bureau of Statistics
US CPI - Revised value of Feb 2025	229.601	319.082	US Bureau of Labor Statistics
Exchange Rate- Revised rate available on Mar 31, 2025	97.60	280.60	NBP
Based on the data declared by the FFCEL			





REGISTRAR

National Electric Power Regulatory Authority Islamic Republic of Pakistan

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No. NEPRA/IRI-100/Notifications/ **6033-35**

May 15, 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 detail 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 PFC Energy Ltd. for the quarter April - June 2025	3888-3892 22-04-2025
2.	Decision of the Authority regarding quarterly indexation/ adjustment of tariff of Zorlu Enerji Pakistan Limited for the quarter April - June 2025	3864-3868 22-04-2025
3.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Act Wind Private Ltd. for the quarter April - June 2025	3824-3828 22-04-2025
4.	Decision of the Authority regarding quarterly indexation /adjustment of tariff of Quaid-e-Azam Solar Power Private Ltd. for the quarter April - June 2025	3918-3922 22-04-2025
5.	Decision of the Authority regarding quarterly indexation/ adjustment of tariff of Harappa Solar (Private) Limited for the quarter April - June 2025	3876-3880 22-04-2025
6.	Decision of the Authority regarding quarterly indexation/ adjustment of tariff of Atlas Solar Limited (Formerly Zhenfa Pakistan New Energy Company Private Limited) for the quarter April - June 2025	3930-3934 22-04-2025
7.	Decision of the Authority regarding quarterly indexation/ adjustment of tariff of Ghara Solar Limited for the quarter April - June 2025	3936-3940 22-04-2025

3924-28

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:

- Chief Executive Officer, Central Power Purchasing Agency (Guarantee) Limited, 73 East, AK Fazl-e-Haq Road, Block H, G-7/2, Blue Area, Islamabad
- Syed Mateen Ahmed, Deputy Secretary (T&S), Ministry of Energy – Power Division, 'A' Block, Pak Secretariat, Islamabad