

National Electric Power Regulatory Authority

NOTIFICATION



Islamabad, the rd23 day of May, 2025

S.R.O. 878 (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 30, 2025 along with revised tariff components regarding quarterly indexation/adjustment of tariff of National Power Parks Management Company (Private) Limited for its power project at Haveli Bahadar Shah for the quarter **April - June 2025** on account of US CPI, N-CPI, Exchange Rate and KIBOR variation in Case No. NEPRA/TRF-358/NPPMCL-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 QUARTERLY INDEXATION/ADJUSTMENT OF TARIFF FOR NATIONAL POWER PARKS MANAGEMENT COMPANY (PRIVATE) LIMITED FOR ITS POWER PROJECT AT HAVELI BAHADAR SHAH FOR APRIL-JUNE 2025 QUARTER.

Pursuant to the Authority's decision dated February 19, 2020 in the matter of tariff adjustments at Commercial Operation Date (COD) of National Power Parks Management Company (Private) Limited for its Power Project at Haveli Bahadar Shah (hereinafter "NPPMCL-HBS"), decision of the Authority dated May 20, 2020 notified vide S.R.O. No. 484(I)/2021 in the matter of Review Motion against COD decision, the decision of the Authority dated February 18, 2021 in the matter for revision of ROE component, the decision of the Authority dated March 10, 2021 notified vide S.R.O. No. 1041(I)/2023 on August 09, 2023 in the matter of change of base year 2007-2008 to base year 2015-16 for Consumer Price Index (CPI) for indexation of fixed and variable O&M (Local) components and the decision(s) of the Authority dated February 03, 2025 and March 27, 2025 regarding Modification Petition for the COD tariff, the relevant tariff components are required to be adjusted on account of US CPI, N-CPI, Exchange Rate and KIBOR variation.

NPPMCL-HBS has submitted a request for quarterly indexation/adjustment for April-June 2025 quarter. Accordingly, the tariff of NPPMCL-HBS in respect of April-June 2025 quarter has been revised on account of US CPI, N-CPI, Exchange Rate and KIBOR variation in accordance with the requisite indexation/adjustment mechanism stipulated in the above decision(s) of the Authority.

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

"Indexation/adjustment for April-June 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 hereunder shall be immediately applicable."

Tariff Components	Reference May 20, 2020 Feb 18, 2021, Mar 10, 2021 & Feb 3, 2025		Revised Apr - Jun 2025 Quarter	
	RLNG	HSD	RLNG	HSD
Capacity Charge (Rs./kW/hr):				
Fixed O&M - Local	0.0305	0.0348	0.0614	0.0701
Fixed O&M - Foreign	0.1196	0.1365	0.4039	0.4610
Cost of Working Capital	0.0704	0.0804	0.2522	0.2877
ROE	0.2952	0.3369	0.7860	0.8971
Debt Repayment	0.6391	0.7293	0.6391	0.7293
Interest Charges	0.1536	0.1753	0.2724	0.3109
Total	1.3084	1.4932	2.4150	2.7561
Energy Charge (Rs./kWh):				
Variable O&M - Foreign	0.1220	0.1801	0.4120	0.6082

The above decision of the Authority along with revised tariff components attached as **Annex-I** are to be notified in the Official Gazette, in terms of Section 31(7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act 1997.

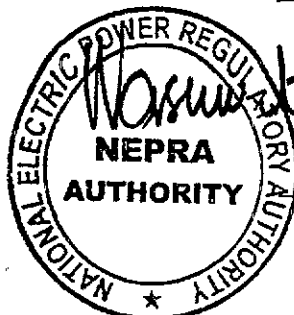
CPPA (G) to ensure that all payments are consistent with the tariff determination(s).

AUTHORITY

Engr. Rafique Ahmed Shaikh
Member

Amina Ahmed
Member

Engr. Maqsood Anwar Khan
Member

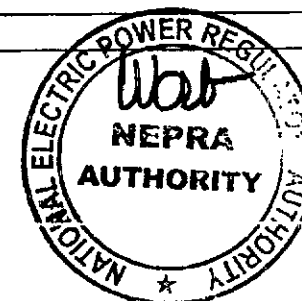


Waseem Mukhtar
Chairman

National Power Parks Management Company (Private) Limited
Haveli Bahadar Shah Power Project
Quarterly Indexation/Adjustment of Tariff

Tariff Components	Reference May 20, 2020 Feb 18, 2021, Mar 10, 2021 & Feb 3, 2025		Revised Apr - Jun 2025 Quarter		Indexation
	RLNG	HSD	RLNG	HSD	
Capacity Charge (Rs./kW/hr):					
Fixed O&M - Local	0.0305	0.0348	0.0614	0.0701	N-CPI Local
Fixed O&M - Foreign	0.1196	0.1365	0.4039	0.4610	US CPI & Rs./US\$
Cost of Working Capital	0.0704	0.0804	0.2522	0.2877	KIBOR & Fuel Price.
ROE	0.2952	0.3369	0.7860	0.8971	Rs./US\$
Debt Repayment	0.6391	0.7293	0.6391	0.7293	-
Interest Charges	0.1536	0.1753	0.2724	0.3109	KIBOR
Total	1.3084	1.4932	2.4150	2.7561	
Energy Charge (Rs./kWh):					
Variable O&M - Foreign	0.1220	0.1801	0.4120	0.6082	US CPI & Rs./US\$
Indexation Values:					Source
Exchange Rate (Rs./USD)	105.380	105.380	280.60	280.60	NBP - Revised rate of Dec 31, 2024
US CPI (All Urban Consumers)	251.588	251.588	319.082	319.082	U.S. Bureau of Labor Statistics - Revised value of Nov 2024
N-CPI (Local)	131.010	131.010	263.950	263.950	Pakistan Bureau of Statistics - Revised value of Nov 2024
3 Monthly KIBOR	6.500%	6.500%	12.18%	12.18%	SBP - Revised rate of Dec 31, 2024
Principal Outstanding (Rs. Million)	-	-	22,207.03	22,207.03	
Fuel Price (Rs./MMBTU & Rs./Liter)	1,249.96	98.76	3,346.39	240.71	
Hours in the Quarter	-	-	2,184	2,184	

- Based on the data declared by National Power Parks Management Company Private Limited (NPPMCL-HBS).





REGISTRAR

National Electric Power Regulatory Authority Islamic Republic of Pakistan

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No. NEPRA/TRIF-100/Notifications/ 7066-68

May 23, 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 (XI. 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 UCH-II Power (Private) Limited for the quarter April - June 2025	3484-3488 30-04-2025
2.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Northern Power Generation Company Limited for its Nandipur Power Plant for the quarter April - June 2025	4222-4226 30-04-2025
3.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Port Qasim Electric Power Company (Private) Ltd. for the quarter April - June 2025	3472-3476 30-04-2025
4.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Engro Powergen Thar (Private) Limited for the quarter April - June 2025	3490-3494 30-04-2025
5.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of National Power Parks Management Company (Private) Limited for its Power Project at Haveli Bahadur Shah for the quarter April - June 2025	4258-4262 30-04-2025
6.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of National Power Parks Management Company (Private) Limited for its Power Project at Balloki for the quarter April - June 2025	4264-4268 30-04-2025
7.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of ThalNova Power Thar (Pvt.) Limited for the quarter April - June 2025	4300-44304 30-04-2025
8.	Decision of the Authority regarding quarterly indexation/adjustment of tariff for Lucky Electric Power Company Limited for the quarter April - June 2025	4282-4286 30-04-2025
9.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of FFBL Power Company Limited for the quarter April - June 2025	4234-4238 30-04-2025
10.	Decision of the Authority regarding quarterly indexation/adjustment of Tariff for Sindh Nooriabad Power Company (Pvt.) Limited for the quarter April - June 2025	4168-4172 30-04-2025
11.	Decision of the Authority regarding quarterly indexation/adjustment of Tariff for Sindh Nooriabad Power Company (Pvt.) Limited Phase-II for the quarter April - June 2025	4174-4178 30-04-2025

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

Encl: 11 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 II, G-7/2, Blue Area, Islamabad
- Syed Mateen Ahmed, Deputy Secretary (T&S), Ministry of Energy -- Power Division, 'A' Block, Pak Secretariat, Islamabad