

TO BE PUBLISHED IN THE GAZETTE OF PAKISTAN  
EXTRA ORDINARY, PART-I

**National Electric Power Regulatory Authority**

**NOTIFICATION**



Islamabad, the <sup>rd</sup>23 day of May, 2025

**S.R.O. 879 (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 Balloki for **April - June 2025** quarter on account of US CPI, N-CPI, Exchange Rate and KIBOR variations in Case No. NEPRA/TRF-359/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 BALLOKI 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 Balloki (hereinafter "NPPMCL-Balloki"), decision of the Authority dated May 20, 2020 notified S.R.O. No. 485(I)/2021 in the matter of Review Motion against COD decision, 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-Balloki has submitted a request for quarterly indexation/adjustment for April-June 2025 quarter. Accordingly, the tariff of NPPMCL-Balloki 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:-

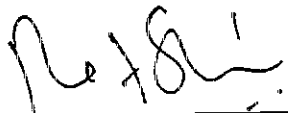
"Indexation/adjustment for April-June 2025 quarter has been made in the tariff components in accordance with the requisite indexation/adjustment mechanism stipulated in the decision(s) of the Authority. The revised components are indicated hereunder shall be immediately applicable."

Tariff Components	Reference May 20, 2020, Feb 18, 2021, Mar 10, 2021 & Feb 3, 2025		Revised Apr - Jun 2025 Quarter	
	RLNG	HSD	RLNG	HSD
<b>Capacity Charge (Rs./kW/hr)</b>				
Fixed O&M - Local	0.0307	0.0338	0.0619	0.0681
Fixed O&M - Foreign	0.1262	0.1390	0.4222	0.4650
Cost of Working Capital	0.0704	0.0804	0.2958	0.3261
ROE	0.3004	0.3400	0.7924	0.8968
Debt Repayment	0.5875	0.6475	0.5875	0.6475
Interest Charges	0.2155	0.2375	0.3342	0.3684
<b>Total</b>	<b>1.3307</b>	<b>1.4782</b>	<b>2.4941</b>	<b>2.7718</b>
<b>Energy Charge (Rs./kWh)</b>				
Variable O&M - Foreign	0.1377	0.1919	0.4607	0.6420

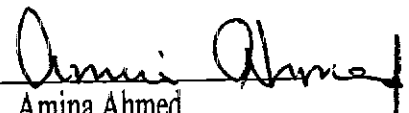
The above decision of the Authority along with revised tariff components attached as Annex-I are to be notified in the Official Gazette, in terms of Section 31(7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act 1997.

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

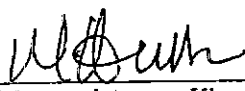
**AUTHORITY**



Engr. Rafique Ahmed Shaikh  
Member



Amina Ahmed  
Member



Engr. Maqsood Anwar Khan  
Member



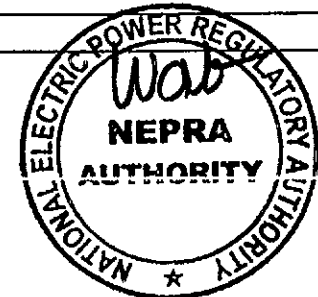


Waseem Mukhtar  
Chairman

**National Power Parks Management Company (Private) Limited**  
**Balloki 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	0.0307	0.0338	0.0619	0.0681	N-CPI Local
Fixed O&M - Foreign	0.1262	0.1390	0.4222	0.4650	US CPI & Rs./US\$
Cost of Working Capital	0.0704	0.0804	0.2958	0.3261	KIBOR & Fuel Price.
ROE	0.3004	0.3400	0.7924	0.8968	Rs./US\$
Debt Repayment	0.5875	0.6475	0.5875	0.6475	-
Interest Charges	0.2155	0.2375	0.3342	0.3684	KIBOR
Total	1.3307	1.4782	2.4941	2.7718	
Energy Charge (Rs./kWh)					
Variable O&M - Foreign	0.1377	0.1919	0.4607	0.6420	US CPI & Rs./US\$
Indexation Values:					Source
Exchange Rate (Rs./USD)	106.380	106.380	280.600	280.60	NBP - Revised rate of Mar 28, 2025
US CPI (All Urban Consumers)	251.588	251.588	319.082	319.082	U.S. Bureau of Labor Statistics - Revised value of Feb 2025
N-CPI (Local)	131.010	131.010	263.950	263.950	Pakistan Bureau of Statistics - Revised value of Feb 2025
3 Monthly KIBOR	6.92%	6.92%	12.18%	12.18%	SBP - Revised rate of Mar 28, 2025
Principal Outstanding (Rs. Million)	-	-	23,765.00	23,765.00	
Fuel Price (Rs./MMBTU & Rs./Liter)	1,448.83	112.94			
Hours in the Quarter	-	-	2,184	2,184	

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





REGISTRAR

# National Electric Power Regulatory Authority Islamic Republic of Pakistan

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

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No. NEPRA/TRF-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 (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 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 H, G-7/2, Blue Area, Islamabad
- Syed Mateen Ahmed, Deputy Secretary (T&S), Ministry of Energy -- Power Division, 'A' Block, Pak Secretariat, Islamabad