

National Electric Power Regulatory Authority

NOTIFICATION



Islamabad, the th29 day of May, 2025

S.R.O. 978 (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 May 07, 2025 along with revised tariff components attached as **Annex-I** regarding quarterly indexation/adjustment of tariff of Nishat Chunian Power Limited for the quarter **April - June 2025** on account of US CPI, N-CPI, Exchange Rate and KIBOR variation in Case No. NEPRA/TRF-70/NCPL-2007.

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.

A handwritten signature in black ink, appearing to read 'Wasim Anwar Bhinder'.

(Wasim Anwar Bhinder)
Registrar



DECISION OF THE AUTHORITY IN THE MATTER OF QUARTERLY INDEXATION/ADJUSTMENT OF TARIFF FOR APRIL-JUNE 2025 QUARTER FOR NISHAT CHUNIAN POWER LIMITED.

Pursuant to the decision of the Authority dated December 31, 2010 in the matter of adjustment at Commercial Operation Date (COD), decision of the Authority dated December 20, 2012 regarding change of index in case of Nishat Chunian Power Limited (NCPL), decision of the Authority dated April 2, 2021 in the matter of application filed by CPPA-G for adjustment of ROE and ROEDC components of tariff pursuant to the agreement with NCPL and 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, the relevant tariff components are required to be adjusted on account of US CPI, N-CPI, Exchange Rate and KIBOR variation.

NCPL has submitted a request for quarterly indexation/adjustment for April-June 2025 quarter. Accordingly, the tariff of NCPL 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 Dec 31, 2010, Dec 20, 2012, Mar 10, 2021 & Apr 2, 2021	Revised Apr-Jun 2025 Quarter
Capacity Charge (Rs./kW/Hour)		
Fixed O&M - Foreign	0.1019	0.4885
Fixed O&M - Local	0.2056	0.4142
Cost of Working Capital	0.1909	0.1894
ROE	0.6968	0.6968
ROEDC	0.1284	0.1284
Total	1.3236	1.9173
Variable O&M (Rs./kWh)		
Variable O&M - Foreign	0.5182	2.4843
Variable O&M - Local	0.2826	0.5694
Total	0.8008	3.0537

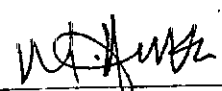
The above decision of the Authority along with revised tariff components attached as Annex-I are to be notified in the Official Gazette, in accordance with the provision of Section 31(7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act 1997.

CPPPA (G) to ensure that all payments are consistent with tariff determination.


AUTHORITY


Engr. Rafique Ahmed Shaikh
Member


Amina Ahmed
Member


Engr. Maqsood Anwar Khan
Member

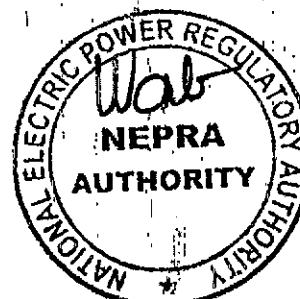



Waseem Mukhtar
Chairman

NISHAT CHUNIAN POWER LIMITED
Quarterly Indexation/Adjustment of Tariff

Tariff Components	Reference Dec 31, 2010, Dec 20, 2012, Mar 10, 2021 & Apr 2, 2021	Revised Apr-Jun 2025 Quarter	Indexation
Capacity Charge (Rs./kW/Hour)			
Fixed O&M - Foreign	0.1019	0.4885	US CPI & Rs./US\$
Fixed O&M - Local	0.2056	0.4142	N-CPI Local
Cost of Working Capital	0.1909	0.1894	KIBOR
ROE	0.6968	0.6968	-
ROEDC	0.1284	0.1284	-
Total	1.3236	1.9173	
Variable O&M (Rs./kWh)			
Variable O&M - Foreign	0.5182	2.4843	US CPI & Rs./US\$
Variable O&M - Local	0.2826	0.5694	N-CPI Local
Total	0.8008	3.0537	
Indexation Values			Source
Exchange Rate (Rs./USD)	85.600	280.600	NBP - Revised rate of Mar 28, 2025
US CPI (All Urban Consumers)	218.178	319.082	U.S. Bureau of Labor Statistics - Revised value of Feb 2025
N-CPI (Local)	131.010	263.950	Pakistan Bureau of Statistics - Revised value of Feb 2025
3 Monthly KIBOR	12.29%	12.18%	SBP - Revised rate of Mar 28, 2025
Hours in the quarter	-	2,184	

Based on the data declared by Nishat Chunian Power Limited.





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

No. NEPRA/TRF-100/Notifications/ 7613-15

May 29, 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 Attock Gen Limited for the quarter April - June 2025	3840-3844 07-05-2025
2.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Nishat Chunian Power Ltd. for the quarter April - June 2025	3738-3742 07-05-2025
3.	Decision of the Authority regarding quarterly indexation/ adjustment of tariff of Huaneng Shandong Ruyi (Pakistan) Energy Private Limited for the quarter April - June 2025	3768-3772 07-05-2025
4.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Central Power Generation Company Ltd for 747 MW Combined Cycle Power Project at Guddu for the quarter April - June 2025	3834-3838 07-05-2025
5.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of China Power Hub Generation Company Private Limited for the quarter April - June 2025	3858-3862 07-05-2025

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

Encl: 05 Notifications


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, Section Officer (Tariff), Ministry of Energy – Power Division, 'A' Block, Pak Secretariat, Islamabad