

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

National Electric Power Regulatory Authority

NOTIFICATION



Islamabad, the th day of May, 2025

S.R.O. 985 (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** in the matter of quarterly indexation/adjustment of tariff of Best Green Energy Pakistan Limited for the quarter **April - June 2025** on account of US CPI, Exchange Rate and SOFR variations in Case No. NEPRA/TRF-317/BGEPL-2015.

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 IN THE MATTER OF QUARTERLY INDEXATION/ ADJUSTMENT OF
TARIFF FOR BEST GREEN ENERGY PAKISTAN LIMITED FOR THE QUARTER APR-JUN 2025**

Pursuant to the Decision of the Authority dated November 16, 2017 in the matter of tariff adjustment of Best Green Energy Pakistan Limited (BGEPL) at Commercial Operations Date (COD) notified vide SRO 23(I)/2018 dated January 05, 2018, the relevant tariff components of BGEPL are subject to quarterly indexation/adjustment. The Authority vide decisions dated December 05, 2024 and December 13, 2024 has approved transition from London Interbank Offered Rate (LIBOR) to Secured Overnight Financing Rate (SOFR) with effect from July 01, 2023 for generation IPPs which is notified vide SRO 73(I)/2025 dated January 28, 2025 in the official Gazette.

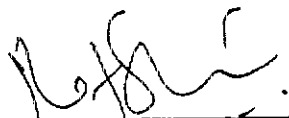
2. BGEPL vide letter dated Apr 03, 2025 requested the Authority for indexation of relevant tariff components on account of US CPI, Exchange Rate and SOFR variations for the quarter Apr-Jun-2025. Accordingly, tariff components have been revised in accordance with the requisite indexation/adjustment mechanism stipulated in the above referred decision(s) of the Authority.


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 which shall be immediately applicable."

4. The above referred 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.

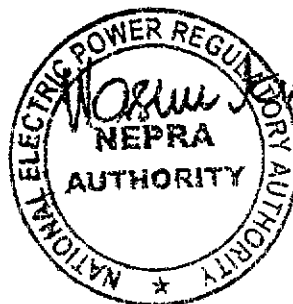
5. CPPA-G to ensure that all the payments are consistent with tariff determination.


AUTHORITY.


(Rafique Ahmed Shaikh)
Member


(Amina Ahmed)
Member


(Engr. Maqsood Anwar Khan)
Member



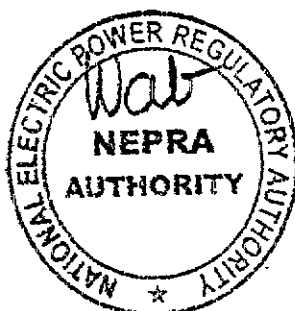

(Waseem Mukhtar)
Chairman

BEST GREEN ENERGY PAKISTAN LIMITED
QUARTERLY INDEXATION/ADJUSTMENT OF TARIFF

Tariff Components	Reference Tariff	Revised Tariff	Indexation
Date of decision	Nov 16, 2017	Apr-Jun 2025	
	Rs./kWh		
O&M-Local	0.4624	0.9315	N-CPI
O&M-Foreign	2.1512	7.6399	US CPI & Rs./US \$
Return on Equity	3.6618	9.8231	Rs./US \$
Principal Repayment-Foreign	9.6744	25.9525	Rs./US \$
Interest-Foreign	0.7777	3.2498	SOFR & Rs./US \$
Sinosure	0.1236	0.2109	SOFR & Rs./US \$
Total	16.8511	47.8077	
Indexation Values			Sources (Website)
N-CPI (General)-value of Feb 2025	131.010	263.950	Pakistan Bureau of Statistics
US CPI - Revised value of Feb 2025	241.018	319.082	US Bureau of Labor Statistics
Exchange Rate-available on Mar 31, 2025	104.60	280.60	NBP
Term SOFR 3 months rate available on Mar 31, 2025 (4.2879 % + 0.2616 %)	0.6858%	4.5495%	cmegroup.com
Interest Rate	2.65%	2.65%	
Foreign Principal outstanding - USD loan-1 (Rs./MW)		7,423,554	
Foreign Principal outstanding - USD loan-2 (Rs./MW)		9,785,213	
Foreign Principal outstanding -USD RMB loan (Rs./MW)		2,119,460	
Quarterly Benchmark Energy (kWh)		38,325,000	

Based on the data provided by the Best Green Energy Ltd

Handwritten signature





REGISTRAR

National Electric Power Regulatory Authority Islamic Republic of Pakistan

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No. NEPRA/TRF-100/Notifications/ 7616-18

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 Foundation Wind Energy-II (Pvt.) Limited for the quarter April - June 2025	3828-3832 07-05-2025
2.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Sachal Energy Development (Private) Limited for the quarter April - June 2025	3798-3802 07-05-2025
3.	Decision of the Authority regarding quarterly indexation/ adjustment of tariff of Hydrochina Dawood Power (Pvt.) Ltd. for the quarter April - June 2025	3744-3748 07-05-2025
4.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of UEP Wind Power (Pvt.) Limited for the quarter April - June 2025	3846-3850 07-05-2025
5.	Decision of the Authority regarding quarterly indexation/ adjustment of tariff of Best Green Energy Pakistan Limited for the quarter April - June 2025	3774-3778 07-05-2025
6.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Three Gorges Second Wind Farm Pakistan (Private) Ltd. for the quarter April - June 2025	3822-3826 07-05-2025
7.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Three Gorges Third Wind Farm Pakistan (Private) Ltd. for the quarter April - June 2025	3792-3796 07-05-2025
8.	Decision of the Authority regarding quarterly indexation/ adjustment of tariff of Artistic Energy (Private) Limited for the quarter April - June 2025	3804-3808 07-05-2025
9.	Decision of the Authority regarding quarterly indexation/ adjustment of tariff of Liberty Wind Power-1 Limited for the quarter April - June 2025	3756-3760 07-05-2025
10.	Decision of the Authority regarding quarterly indexation/ adjustment of tariff of Liberty Wind Power-2 Limited for the quarter April - June 2025	3786-3790 07-05-2025
11.	Decision of the Authority regarding quarterly indexation/ adjustment of tariff of Lucky Renewables (Private) Limited for the quarter April - June 2025	3810-3814 07-05-2025
12.	Decision of the Authority regarding quarterly indexation/ adjustment of tariff of Din Energy Limited for the quarter April - June 2025	3762-3766 07-05-2025
13.	Decision of the Authority regarding quarterly indexation/ adjustment of tariff of Metro Wind Power Limited for the quarter April - June 2025	3750-33754 07-05-2025
14.	Decision of the Authority regarding quarterly indexation/ adjustment of tariff of Indus Wind Energy Limited for the quarter April - June 2025	3780-3784 07-05-2025

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

Encl: 14 Notifications

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

Wasim Anwar Bhinder
(Wasim Anwar Bhinder)