

**National Electric Power Regulatory Authority**

**NOTIFICATION**



Islamabad, the 08 day of August, 2025

S.R.O. 1488 (I)/2025.- In pursuance 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 June 26, 2025 in the matter of reimbursement of 7.5% withholding tax on dividends for the period from **June 01, 2025 to May 31, 2026** in respect of UCH-II Power (Private) Limited in Case No. NEPRA/TRF-122/UCH-II-2008.

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 REIMBURSEMENT OF 7.5% WITHHOLDING TAX ON DIVIDENDS FOR UCH-II POWER (PRIVATE) LIMITED.**

Pursuant to the decision of the Authority dated July 3, 2017 in the matter of adjustment at Commercial Operation Date (COD) and decision of the Authority dated April 24, 2018 in the matter of Motion for Leave for Review against COD filed by Uch-II Power (Private) Limited (hereinafter refer as Uch-II), withholding tax on dividend is a pass through item as per COD decision and the power purchaser shall make payment on account of withholding tax at the time of actual payment of dividend as hourly payment spread over a period of 12 months.

Uch-II claimed an amount of Rs. 1,875,000,000/- paid as 7.5% withholding tax on dividends during the 11<sup>th</sup> Agreement year i.e. April 4, 2024 to April 3, 2025. The maximum limit available for approval of withholding tax on dividend till 11<sup>th</sup> agreement year is Rs. 976,976,634/-. Accordingly, the same is allowed as pass through.

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:-

“Based on information and documentary evidence(s) provided by Uch-II, the Authority hereby allow Uch-II to claim Rs. 0.2929/kW/Hour from Central Power Purchasing Agency Limited i.e. Power Purchaser for the period from June 1, 2025 to May 31, 2026 as a pass-through on the basis of Rs. 976,976,634/- paid as 7.5% withholding tax on dividends.”

The above decision of the Authority along with the revised schedule attached as **Annex-I** are to be notified in the official Gazette in accordance with the provisions 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).

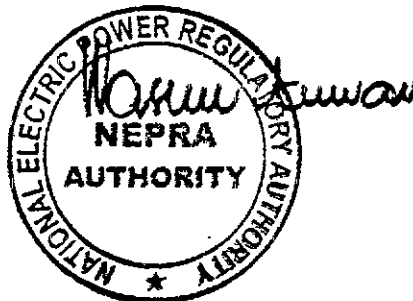
**AUTHORITY**

\_\_\_\_\_  
Engr. Rafique Ahmed Shaikh  
Member

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Amina Ahmed  
Member

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Engr. Maqsood Anwar Khan  
Member

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Waseem Mukhtar  
Chairman



**UCH-II POWER (PRIVATE) LIMITED**  
**REIMBURSEMENT OF 7.5% WITHHODING TAX ON DIVIDENDS**

Tax Challan #	Payment Date	Dividend Amount agst. which Tax is being Withheld	Tax Amount Requested	Tax Amount Allowed
			Rs.	Rs.
IT-20250424-0101-1564877	24-Apr-25	12,499,999,955	937,499,997	976,976,634
IT-20250424-0101-1569020	24-Apr-25	12,499,999,933	937,499,995	
IT-20250424-0101-1552503	24-Apr-25	22	2	
IT-20250424-0101-1567910	24-Apr-25	22	2	
IT-20250424-0101-1568078	24-Apr-25	22	2	
IT-20250424-0101-1568188	24-Apr-25	22	2	
IT-20250424-0101-1568387	24-Apr-25	22	2	
<b>Total</b>		<b>24,999,999,998</b>	<b>1,875,000,000</b>	<b>976,976,634*</b>

**Calculation of Hourly Rate:**

Withholding tax on dividend	Rs.	976,976,634
Capacity	kW	380,750
Hours in a year (365 x 24)	No.	8,760
Tariff component of withholding tax on dividend (June 1, 2025 to May 31, 2026)		0.2929

**Carry Forward of Unclaimed Dividend Tax:**

Balance brought forward from 10 <sup>th</sup> Agreement Year (NEPRA/R/ADG(Trf)/TRF-122/UCH-II-2008/19163-67 dated December 13, 2024)	Rs.	506,696,317
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**Add:**

Limit for 11 <sup>th</sup> Agreement year (April 4, 2024 to April 3, 2025)	470,280,317
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**Less:**

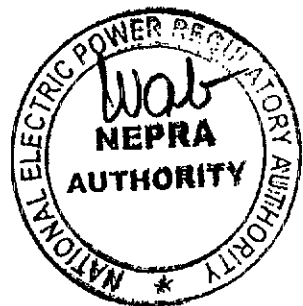
*Approved during 11 <sup>th</sup> Agreement Year i.e. April 4, 2024 to April 3, 2025 (Interim Dividend @223.236% for Dec 31, 2024)	(976,976,634)
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**Balance Carried Forward**

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\* Maximum limit available for adjustment of withholding tax on dividend till 11<sup>th</sup> agreement year is Rs. 976,976,634/-. Accordingly, same is allowed instead of claimed amount of Rs. 1,875,000,000/-

- Based on Data Declared by Uch-II Power Private Limited.



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REGISTRAR

**National Electric Power Regulatory Authority**  
**Islamic Republic of Pakistan**

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No. NEPRA/TRF-100/Notifications/ **12545-47**

August 08, 2025

The Manager  
Printing Corporation of Pakistan Press (PCPP)  
Khayaban-e-Suharwardi,  
Islamabad

Subject: **NOTIFICATION REGARDING ORDERS OF THE AUTHORITY**

In pursuance of 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 notifications in respect of the following Decisions of the Authority as detailed below for immediate publication in the official Gazette of Pakistan:

S. No.	Decision	Issuance No. and Date
1.	Decision of the Authority in the matter of reimbursement of 7.5% withholding tax on dividends for the period from <b>June 01, 2025 to May 31, 2026</b> in respect of UCH-II Power (Private) Limited	9428-9432 27-06-2025
2.	Decision of the Authority in the matter of Reimbursement Request made by Central Power Generation Company Limited for 747 MW Combined Cycle Power Project at Guddu (CPGCL-Guddu) on account of Advance Income Tax paid to the Federal Board of Revenue	9434-9438 27-06-2025

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

Encl: 02 Notifications

  
(Wasim Anwar Bhinder)  
Registrar

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**, Deputy Secretary (T&S), Ministry of Energy – Power Division, 'A' Block, Pak Secretariat, Islamabad