

National Electric Power Regulatory Authority

NOTIFICATION



Islamabad, the ^{not}22 day of August, 2025

S.R.O. 1629 (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 July 30, 2025 along with revised tariff components attached as **Annex-I** in the matter of quarterly indexations/adjustments of principal component of Debt of tariff from **January – March 2023 to April - June 2025** quarters for FFBL Power Company Limited in Case No. NEPRA/PAR-146/KE(FPCL)-2015.

2. While effecting the Decision, the concerned entities including K-Electric shall keep in view and strictly comply with the orders of the courts notwithstanding this Decision.


A handwritten signature in dark ink, appearing to read 'Wasim Anwar Bhinder', is written above the printed name and title.
(Wasim Anwar Bhinder)
Registrar

DECISION OF THE AUTHORITY IN THE MATTER OF QUARTERLY ADJUSTMENTS/INDEXATIONS OF PRINCIPAL COMPONENT OF DEBT OF TARIFF FROM JANUARY-MARCH 2023 TO APRIL-JUNE 2025 QUARTERS FOR FPCL POWER COMPANY LIMITED.

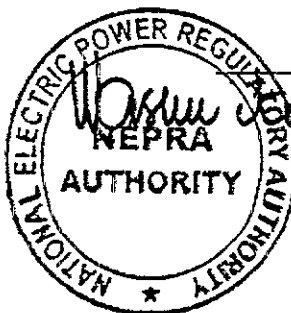
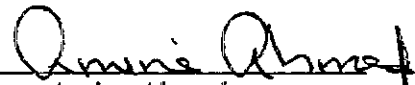
1. Pursuant to the decision of the Authority dated May 15, 2017 notified vide S.R.O. No. 1106(I)/2017 on October 26, 2017 in the matter of Motion for Leave for Review, the decision of the Authority dated February 9, 2022 notified vide S.R.O. No. 1375(I)/2022 on July 18, 2022 in the matter of tariff adjustment at Commercial Operation Date and the decision of the Authority dated May 14, 2025 in the matter of reduction in interest/spread of financing facility from 1.75% to 0.75%, the debt (principal and interest) components of FPCL Power Company Limited (FPCL) are required to be adjusted/indexed on account of KIBOR variation.
2. FPCL through its letter dated April 11, 2023 requested for a reduction in interest/spread of financing facility from 1.75% to 0.75% from January 2023 onwards. Accordingly, the Authority vide its decision dated May 14, 2025 revised FPCL's debt schedule from January 2023. The interest components of debt for January-March 2023 to April-June 2025 quarters were also adjusted/indexed, however, principle repayment components were not mentioned. FPCL requested for quarterly indexations/adjustments for the revised principal components of debt for January-March 2023 to April-June 2025 quarters. Accordingly, the principal repayment components of debt have been revised in accordance with the requisite indexation/adjustment mechanism stipulated in the decision(s) of the Authority.
3. The Authority in its collective and joint wisdom considering all aspects decided with consensus as under; which shall be hereafter called as decision of Authority in the matter:-

"Adjustments of principle repayment components of debt for January-March 2023 to April-June 2025 quarters have been made in accordance with the requisite indexation/adjustment mechanism stipulated in the decision(s) of the Authority. The revised components attached as **Annex-I** shall be immediately applicable."
4. The instant decision shall supersede the relevant quarterly indexation/adjustment decisions of the Authority dated March 13, 2023, June 09, 2023, August 11, 2023, October 20, 2023, January 19, 2024, January 08, 2025, March 11, 2025 and April 30, 2025 to the extent of principal repayment components of debt.
5. 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.
6. KE to ensure that all payments are consistent with the tariff determination(s).

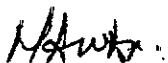
AUTHORITY



Engr. Rafique Ahmed Shaikh
Member

Amina Ahmed
Member



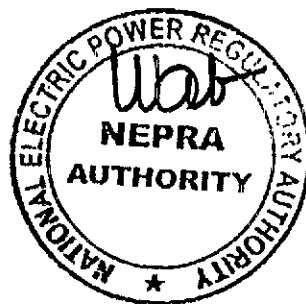
Engr. Maqsood Anwar Khan
Member

Waseem Mukhtar
Chairman

FFBL Power Company Limited
Quarterly Indexation/ Adjustment of Tariff

Tariff Components	Revised Jan-Mar 2023 Quarter	Revised Apr-Jun 2023 Quarter	Revised Jul-Sep 2023 Quarter	Revised Oct-Dec 2023 Quarter	Revised Jan-Mar 2024 Quarter	Revised Apr-Jun 2024 Quarter	Revised Jul-Sep 2024 Quarter	Revised Oct-Dec 2024 Quarter	Revised Jan-Mar 2025 Quarter	Revised Apr-Jun 2025 Quarter
Capacity Charge (Rs./KWh)										
Principal Outstanding	2.0692	2.0872	2.1057	2.1476	2.2145	2.2586	2.2786	2.3240	2.4230	2.4441
Indexation Values:										
Principal Outstanding (Rs. Million)	3,950.95	3,753.40	3,551.91	3,346.41	3,136.81	2,923.04	2,705.00	2,482.63	2,255.82	2,024.49
Hours in the quarter	2,160	2,184	2,208	2,208	2,184	2,184	2,208	2,208	2,160	2,184

- Based on the data declared by FFBL Power Company Ltd.





REGISTRAR

National Electric Power Regulatory Authority
Islamic Republic of Pakistan

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No. NEPRA/TRF-100/Notifications/ 12928-30

August 22, 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 notifications in respect of the following Decisions of the Authority 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 Engro Powergen Thar (Pvt.) Limited for the quarter July - September 2025	11664-11668 30-07-2025
2.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of ThalNova Power Thar (Private.) Limited for the quarter July - September 2025	11700-11704 30-07-2025
3.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Thar Energy Limited for the quarter July - September 2025	11688-11692 30-07-2025
4.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Lucky Electric Power Company Limited for the quarter July - September 2025	11670-11674 30-07-2025
5.	Decision of the Authority in the matter of quarterly indexations/ adjustments of principal component of Debt of tariff from January - March 2023 to April - June 2025 quarters for FFBL Power Company Limited	11694-11698 30-07-2025

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

Encl: 05 Notifications

Wasim Anwar Bhinder
(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