

National Electric Power Regulatory Authority

NOTIFICATION



Islamabad, the 12th day of December, 2025

S.R.O. 2442 (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 November 11, 2025 in the matter of reimbursement of Pass-Through withholding tax on dividends for Laraib Energy Limited in Case No. NEPRA/TRF-100/2009.

2. While effecting the Decision, the concerned entities including Central Power Purchasing Agency Guarantee Limited shall strictly comply with the orders of the courts (if any) notwithstanding this Decision.


(Wasim Anwar Bhinder)
Registrar



DECISION OF THE AUTHORITY IN THE MATTER OF REIMBURSEMENT OF PASS-THROUGH WITHHOLDING TAX ON DIVIDENDS FOR LARAIB ENERGY LIMITED (LEL)

Pursuant to the Decisions of the Authority dated 14th April 2016 in the matter of tariff adjustment at Commercial Operation Date (COD) notified vide S.R.O No 585(1)/2016 dated 28th June 2016, Motion for Recalculation dated 26th May 2016, and the Motion for Leave for Review dated 30th June 2016, actual withholding tax on dividend paid by the power producer will be reimbursed subject to a maximum of 7.5% of 17% return on equity (including return on equity during construction and special return on equity). The Authority hereby allows Laraib Energy Limited (LEL) to claim Rs. 657,211,334/- as a pass-through on account of withholding tax on dividends from Central Power Purchasing Agency Guarantee Limited.

2. The schedule attached as Annex-I is 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.

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

AUTHORITY

Engr. Rafique Ahmed Shaikh
Member

Amina Ahmed
Member

Engr. Maqsood Anwar Khan
Member

Waseem Mukhtar
Chairman



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LARAIB ENERGY LIMITED
REIMBURSEMENT OF 7.5% WITHHOLDING TAX ON DIVIDEND

| Sr No. | Tax Challan Number | Payment Date | Dividend Amount against which tax is being withheld | Withholding Tax @ 7.5% |
|--------------------|--------------------------|--------------|---|------------------------|
| | | | Rs | Rs |
| 1 | IT-20250107-0101-1157566 | 07-Jan-2025 | 2,870,596,711 | 215,294,753 |
| 2 | IT-20250220-0101-1526516 | 20-Feb-2025 | 911,715,314 | 68,378,649 |
| 3 | IT-20250129-0101-1821930 | 09-Jan-2025 | 47,661,170 | 3,574,588 |
| 4 | IT-20240807-0101-1161648 | 07-Aug-2024 | 2,998,897,363 | 224,917,302 |
| 5 | IT-20240807-0101-1161647 | 07-Aug-2024 | 952,464,218 | 71,434,816 |
| 6 | IT-20240521-0101-1618329 | 21-May-2024 | 31,722,157 | 2,379,162 |
| 7 | IT-20240815-0101-1392130 | 15-Aug-2024 | 49,791,375 | 3,734,353 |
| 8 | IT-20250605-0101-1134040 | 05-Jun-2025 | 888,770,025 | 66,657,752 |
| 9 | IT-20250605-0101-1134040 | 05-Jun-2025 | | |
| 10 | IT-20250704-0101-1071183 | 04-Jul-2025 | 11,199,451 | 839,959 |
| Grand Total | | | 8,762,817,784 | 657,211,334 |

H. Malik





REGISTRAR

National Electric Power Regulatory Authority
Islamic Republic of Pakistan

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No. NEPRA/TRF-100/Notifications/ 21052-54

December 12, 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 Pass-Through withholding tax on dividends for Laraib Energy Limited | 19445-19449 11-11-2025 |
| 2. | Decision of the Authority in the matter of Reimbursement of Pass-Through Withholding Tax on Dividends for Star Hydro Power Limited | 19439-19443 11-11-2025 |

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