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

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.

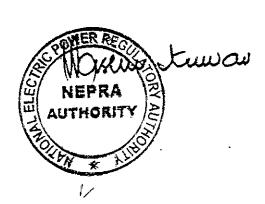
- 2. The schedule attached as Annex-I is to be notified in the official gazette, in accordance with the provisions of Section 31(7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act 1997.
- 3. CPPA (G) to ensure that all payments are consistent with tariff determination(s).

AUTHORITY

Engr. Rafique Ahmed Shaikh Member

hmed Shaikh Amina Ahmed ber Member

Engr. Maqsood Anwar Khan Member Waseem Mukhtar Chairman



ANNEX - I

LARAIB ENERGY LIMITED REIMBURSEMENT OF 7.5% WITHHOLDING TAX ON DIVIDEND

	Tax Challan Number		Privatend Amounts agains swhich fax	
31.NO.	TAX CHAILING VILLOED		as being withheld	1 ax (0) 1/5/0 R:
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	tions of the second		8,762,617,784	GK\$7.2119349

M pidle







REGISTRAR

National Electric Power Regulatory Authority

Islamic Republic of Pakistan

NEPRA Tower, G-5/1, Attaturk Avenue, Islamabad Phone: 9206500, Fax: 2600026 Website: www.nepra.org.pk, Email: registrar@nepra.org.pk

No. NEPRA/TRF-100/Notifications/ 210 \$2-54

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