

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

National Electric Power Regulatory Authority

NOTIFICATION



Islamabad, the 20th day of February 2026

S.R.O. 397 (I)/2026.- 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 January 21, 2026 alongwith the **Annex-I** in the matter of adjustment in insurance component for the 147 MW Patrind Hydropower Project of Star Hydropower Limited in Case No. NEPRA/TRF-172/SHPL-2011.

2. While effecting the Decision, the concerned entities including Central Power Purchasing Agency Guarantee Limited shall keep in view and strictly comply with the orders of the courts notwithstanding this Decision.

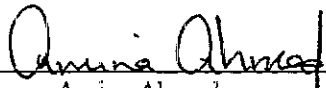
(Syed Zavar Haider)
Director



**DECISION OF THE AUTHORITY IN THE MATTER OF ADJUSTMENT IN THE
INSURANCE COMPONENT FOR THE 147 MW PATRIND HYDROPOWER PROJECT OF
STAR HYDROPOWER LIMITED**

1. Pursuant to the Authority's Determination in case No.NEPRA/R/SA(Tariff)TRF-172/SHPL-2011/19480-19482 dated July 29, 2020, notified vide S.R.O. 962/(I)/2021 dated July 29, 2021, in the matter of adjustment at commercial operation date and the Decision of the Authority in the matter of motion for leave for review dated May 02, 2024 against the Authority's Determination dated July 29, 2020 the insurance component is required to be adjusted annually as per actual incurred prudent costs, subject to a maximum of 1.35% of the EPC cost, on annual basis upon production of authentic documentary evidence.
2. CPPA (G) in pursuance to Authority's decision in the matter of Motion for Leave for Review dated May 02, 2024, forwarded the request of SHPL for re-adjustment of insurance component for the first agreement year starting from November 08, 2017 to November 07, 2023. The requested insurance premium is Rs. 329,104,582/-
3. The Authority in its collective and joint wisdom decided with consensus to replace the already allowed insurance component of the first agreement year from Rs. 175.0862/kW/M to Rs. 161.0185kW/M. It may be noted that the Authority has already adjusted insurance component for the next years i.e. till Nov 07, 2024 which shall remain the same.
4. It was noted that the Marine Hull insurance has been claimed by SHPL as part of operational insurance. According to the scheduled 8 part II (operational period), the scope of the operation period insurance does not include Marine Hull insurance, therefore the same has been excluded. Sales tax amount of Rs. 45,005,749/-, being adjustable nature, has also not been considered.
5. The 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. CPPA (G) to ensure that all payments are consistent with tariff determination(s).

Authority


Amina Ahmed
Member


Engr. Maqsood Anwar Khan
Member




Waseem Mukhtar
Chairman

Sary Hydro (Parind HPP)
Schedule of Adjustment of Insurance Component

Period	Reference Insurance Premium at COD	Revised Insurance Premium	Reference Insurance Component at COD	Revised Insurance Component
	Rs.	Rs.	Rs./kW/M	Rs./kW/M
Nov 8, 2017 - Nov 7, 2018	262,460,122	284,026,834	148.7869	161.0129





REGISTRAR

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No. NEPRA/TRF-100/Notifications/ 3815-17

February 20, 2026

The Manager
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Khayaban-e-Suharwardi,
Islamabad

Subject: **NOTIFICATION REGARDING DECISION 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 a notification in respect of the following Decision of the Authority 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 adjustment in insurance component for the 147 MW Patrind Hydropower Project of Star Hydropower Limited	1676-1680 21-01-2026

2. Please also furnish ten (10) copies of the Notification to this Office after its publication.

Encl: 01 Notification

(Syed Zavar Haider)
Director

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