

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

National Electric Power Regulatory Authority

NOTIFICATION



Islamabad, the 24th day of July, 2026

S.R.O. 1184 (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 June 26, 2026 alongwith **Annex-I** in the matter of adjustment in insurance component of tariff for Gul Ahmed Electric Limited for the periods from April 07, 2022 to April 06, 2026 in Case No. NEPRA/TRF-487/GAEL-2019.

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.


(Wasim Anwar Bhinder)
Registrar

**DECISION OF THE AUTHORITY IN THE MATTER OF ADJUSTMENT IN INSURANCE
COMPONENT OF TARIFF FOR GUL AHMED ELECTRIC LIMITED**

Pursuant to the decisions of the Authority in the matter of generation tariff of Gul Ahmed Electric Limited (GAEL) dated November 19, 2018, modification decision dated July 23, 2020, review motion decision dated May 17, 2021, and COD Tariff adjustment decision dated January 5, 2026 notified vide SRO No. 240(I)/2026 dated February 04, 2026, the insurance component is required to be indexed/adjusted according to the stipulated mechanism therein. GAEL requested the Authority to revise the insurance component of tariff based on the insurance premium of 4 operational years from April 07, 2022 to April 06, 2026.

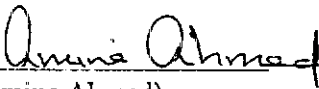
2. The Authority in its collective and joint wisdom considering all aspects decided with consensus as under; which will be hereafter called as decision of the Authority in the matter:

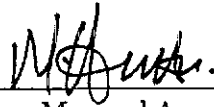
“Based on the information provided by GAEL, adjustment in insurance component for the operational periods from April 07, 2022 to April 06, 2026 has been made in accordance with the requisite indexation/adjustment mechanism stipulated in the decision(s) of the Authority. The revised components are indicated in **Annex-I**.”

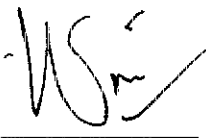
3. The revised insurance component of tariff attached as **Annex-I** is to be notified in the official Gazette in accordance with the provision of Section 31(7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act, 1997 (XL of 1997).

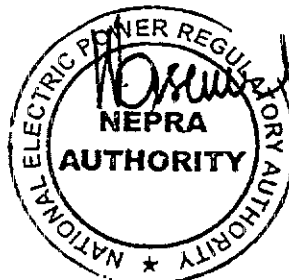
4. CPPA-G to ensure that all the payments are consistent with tariff determination.

AUTHORITY


(Amina Ahmed)
Member


(Engr. Maqsood Anwar Khan)
Member


(Waseem Mukhtar)
Chairman



Annex-I

GUL AHMED ELECTRIC LIMITED (GAEL)

Period	Reference Insurance Premium	Reference Insurance Component	Claimed Insurance Premium	*Allowed Insurance Premium	Revised Insurance Component
	Rs.	Rs./kWh	Rs.	Rs.	Rs./kWh
April 07, 2022 to April 06, 2023	40,600,360	0.2439	52,004,660	49,896,384	0.2998
April 07, 2023 to April 06, 2024	40,600,360	0.2439	68,713,818	67,238,096	0.4040
April 07, 2024 to April 06, 2025	40,600,360	0.2439	63,791,921	63,584,798	0.3820
April 07, 2025 to April 06, 2026	40,600,360	0.2439	64,397,314	64,397,314	0.3869

**Allowed insurance premium has been worked out on the basis of actual premium or 0.40 % of the approved EPC cost, whichever is lower.*

S G P F





National Electric Power Regulatory Authority
Islamic Republic of Pakistan

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REGISTRAR

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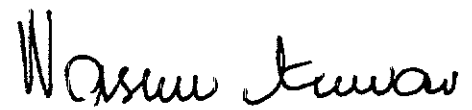
Subject: **NOTIFICATIONS REGARDING DECISIONS OF THE AUTHORITY**

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 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 of tariff for the period from October 08, 2025 to October 07, 2026 for Act Wind (Private) Limited	10494-10498 24-06-2026
2.	Decision of the Authority in the matter of adjustment in insurance component of tariff for the year from September 16, 2025 to September 15, 2026 for Yunus Energy Limited	10448-10452 24-06-2026
3.	decision of the Authority in the matter of adjustment in Insurance Component of Tariff for Tricon Boston Consulting Corporation (Private) Limited-A for the period from November 22, 2025 to November 21, 2026	10488-10492 24-06-2026
4.	Decision of the Authority in the matter of adjustment in insurance component of tariff for Atlas Solar Limited (formerly known as Zhenfa Pakistan New Energy Company (Private) Limited) from April 14, 2026 to April 13, 2027	10482-10486 24-06-2026
5.	Decision of the Authority in the matter of adjustment in insurance component of tariff for Gul Ahmed Electric Limited for the periods from April 07, 2022 to April 06, 2026	10476-10480 24-06-2026

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

Encl: 05 Notifications


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