

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

National Electric Power Regulatory Authority

NOTIFICATION



Islamabad, the 29th day of July, 2026

1254
S.R.O. (I)/2026.- 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 Decision of the Authority dated July 14, 2026 along-with attached **Annex-I** in the matter of quarterly indexation/adjustment of tariff for **July - September 2026** quarter for Metro Power Company Limited in Case No. NEPRA/TRF-193/MPCL-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.


(Wasim Anwar Bhinder)
Registrar

**DECISION OF THE AUTHORITY IN THE MATTER OF QUARTERLY
INDEXATION/ADJUSTMENT OF TARIFF FOR METRO POWER COMPANY LIMITED
FOR THE QUARTER JUL-SEP 2026**

Pursuant to the decision of the Authority dated February 22, 2019 in the matter of tariff adjustment of Metro Power Company Limited (MPCL) at Commercial Operation Date (COD) notified vide S.R.O No 571(1)/2019 dated May 20, 2019 and decision dated December 05, 2019 on motion for leave for review filed by MPCL. The Authority vide decisions dated December 05, 2024 and December 13, 2024 has approved transition from London Interbank Offered Rate (LIBOR) to Secured Overnight Financing Rate (SOFR) with effect from July 01, 2023 for generation IPPs which is notified vide SRO 73(I)/2025 dated January 28, 2025 in the official Gazette.

2. Pursuant to the aforesaid decisions of the Authority MPCL filed a request dated Jul 01, 2026 for quarterly indexation for Jul-Sep 2026. Accordingly, relevant tariff components for the quarter Jul-Sep 2026 has been revised on account of US CPI, N-CPI (General), exchange rate (PKR/USD), SOFR and KIBOR variations in accordance with the requisite indexation adjustment mechanism stipulated in the above referred decision(s) of the Authority.

3. 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:

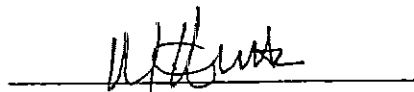
“Indexation/adjustment for Jul-Sep 2026 quarter has been made in the tariff components in accordance with the requisite indexation/adjustment mechanism stipulated in the decision(s) of the Authority. The revised components are indicated in **Annex-I**.”

4. The adjusted/ indexed 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).

5. 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



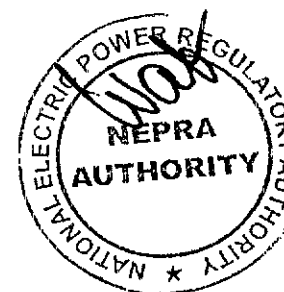
Metro Power Company Limited
Quarterly Indexation/Adjustment of Tariff

Tariff Component	Reference Tariff	Revised Tariff	Reference Tariff	Revised Tariff	Indexation
Date of decisions	Feb 22,2019 Dec 05,2019	Jul 01, 2026- Sep 15,2026	Feb 22,2019 Dec 05,2019	Sep 16,2026- Sep 30,2026	
	(Rs./kWh)		(Rs./kWh)		
O&M-Local	0.5353	1.2027	0.4841	1.0876	N-CPI
O&M-Foreign	1.4022	5.2015	1.5214	5.6437	US CPI & Rs./US \$
Return on Equity	3.5263	9.4085	3.5263	9.4085	Rs./US \$
Return on Equity during Construction	0.9781	2.6097	0.9781	2.6097	Rs./US \$
*Principal repayment of debt-Foreign	2.2045	5.8818	-	-	Rs./US \$
*Interest-Foreign	1.5085	6.5669	-	-	SOFR & Rs./US \$
*Principal repayment of debt-Local	2.1793	2.1793	-	-	-
*Interest-Local	2.9898	4.9146	-	-	KIBOR
Total	15.3241	37.9650	6.5099	18.7495	
Indexation Values					Sources (Websites)
N-CPI - Revised value of May 2026	131.010	294.34	131.010	294.34	Pakistan Bureau of Statistics
US CPI - Revised value of May 2026	241.038	335.123	241.038	335.123	US Bureau of Labor Statistics
Exchange Rate- Available on Jun 30, 2026	104.40	278.55	104.40	278.55	NBP
Exchange Rate for foreign loan- Available on Jun 30, 2026	104.40	278.55			NBP
Term SOFR 6 months rate available on Jan 01, 2026 to Jun 30, 2026 (3.8494% + 0.42826 %)	0.9200%	4.2777%			cmegroup.com
KIBOR 6 month- Available on Jun 30, 2026	6.06%	11.80%			SBP
Principal Outstanding Foreign Loan (USD)		38,678,000			
Principal Outstanding Local Loan (Rs)		4,771,917,000			
Bi-annual Benchmark Energy (kWh)		71,153,100			

*Debt Servicing Components are allowed as claimed by MPCL and will be applicable till Sep 15, 2026

Based on the data declared by MPCL

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National Electric Power Regulatory Authority Islamic Republic of Pakistan

NEPRA Tower, G-5/1 (East), Near MNA Hostel, Islamabad

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REGISTRAR

No. NEPRA/TRF-100/Notifications/ 11399-11401

July 29, 2026

The Manager
Printing Corporation of Pakistan Press
Shahrah-e-Suharwardi,
Islamabad

Subject: **NOTIFICATIONS 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 Foundation Wind Energy-II (Pvt.) Limited for the quarter July September 2026	11650-11654 14-07-2026
2.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Metro Power Company Limited for the quarter July September 2026	11907-11911 14-07-2026
3.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Hydrochina Dawood Power (Pvt.) Ltd. for the quarter July - September 2026	11919-11923 14-07-2026
4.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of UEP Wind Power (Pvt.) Limited for the quarter July September 2026	11871-11875 14-07-2026
5.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Master Wind Energy Limited for the quarter July September 2026	11913-11917 14-07-2026
6.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Quaid-e-Azam Solar Power Private Ltd. for the quarter July September 2026	11937-11941 14-07-2026
7.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Appolo Solar Development Pakistan Ltd. for the quarter July September 2026	11889-11893 14-07-2026
8.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Best Green Energy Pakistan Limited for the quarter July September 2026	11865-11869 14-07-2026
9.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Crest Energy Pakistan Ltd. for the quarter July September 2026	11883-11887 14-07-2026
10.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Tricon Boston Consulting Corporation (Pvt.) Ltd. - Project-A for the quarter July September 2026	11668-11672 14-07-2026
11.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Tricon Boston Consulting Corporation (Pvt.) Ltd. - Project-B for the quarter July September 2026	11674-11678 14-07-2026
12.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Tricon Boston Consulting Corporation (Pvt.) Ltd. - Project-C for the quarter July September 2026	11680-11684 14-07-2026
13.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Three Gorges Second Wind Farm Pakistan (Private) Ltd. for the quarter July September 2026	11656-11660 14-07-2026
14.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Harappa Solar (Private) Ltd. for the quarter July September 2026	11969-11973 14-07-2026

15.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of AJ Power (Private) Limited for the quarter July September 2026	11963-11967 14-07-2026
16.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Master Green Energy Ltd. for the quarter July September 2026	11931-11935 14-07-2026
17.	Decision of the Authority regarding quarterly indexation/ adjustment of tariff of NASDA Green Energy (Private) Limited for the quarter July September 2026	11662-11666 14-07-2026
18.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Indus Wind Energy Limited for the quarter July September 2026	11877-11881 14-07-2026
19.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Gharo Solar Limited for the quarter July September 2026	11925-11929 14-07-2026

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

Encl: 19 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**, Deputy Secretary (T&S), Ministry of Energy – Power Division, 'A' Block, Pak Secretariat, Islamabad