

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

**National Electric Power Regulatory Authority**

**NOTIFICATION**



Islamabad, the 28<sup>th</sup> day of July, 2026

1304

**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 the Decision of the Authority dated July 13, 2026 along with **Annex-I** in the matter of quarterly indexation/adjustment of tariff for **July - September 2026** quarter for Three Gorges First Wind Farm Pakistan (Pvt.) Limited in Case No. NEPRA/TRF-174/TGF-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 THREE GORGES FIRST WIND FARM PAKISTAN (PRIVATE)  
LIMITED FOR THE QUARTER JUL-SEP 2026

Pursuant to the decision of the Authority dated January 22, 2016 in the matter of tariff adjustment of Three Gorges First Wind Farm Pakistan (Pvt.) Limited (TGF) at Commercial Operation Date (COD) notified vide S.R.O No 361(I)/2016 dated April 20, 2016 and Motion for Leave for Review decision dated October 28, 2016 against the Decision of the Authority at COD.

2. TGF filed a request for quarterly indexation for the quarter of Jul-Sep 2026. Accordingly, the relevant tariff components in respect of quarter Jul-Sep 2026 have been revised on account of US CPI, N-CPI (General) and exchange rate variation 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 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 above referred revised tariff component 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.

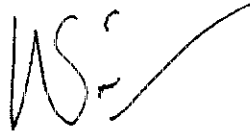
AUTHORITY



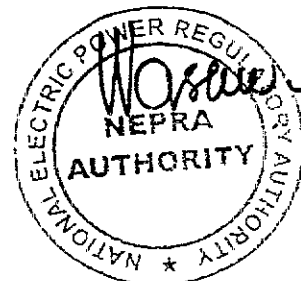
(Amina Ahmed)  
Member



(Engr. Maqsood Anwar Khan)  
Member



(Waseem Mukhtar)  
Chairman

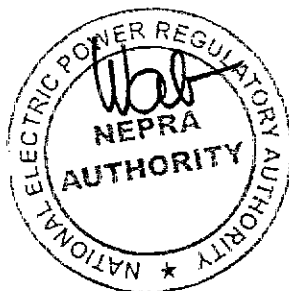


Three Gorges First Wind Farm Pakistan (Pvt.) Limited  
Quarterly Indexation/Adjustment of Tariff

| Tariff Component                           | Reference<br>Tariff        | Revised<br>Tariff | Indexation                    |
|--------------------------------------------|----------------------------|-------------------|-------------------------------|
| Date of decisions                          | Jan 22,2016<br>Oct 28,2016 | Jul-Sep<br>2026   |                               |
|                                            | (Rs./kWh)                  |                   |                               |
| Fixed O&M-Local                            | 1.1552                     | 2.5954            | N-CPI                         |
| Fixed O&M-Foreign                          | 0.9799                     | 3.7861            | US CPI & Rs./US \$            |
| Return on Equity                           | 3.2125                     | 8.8162            | Rs./US \$                     |
| Return on Equity during Construction       | 0.8383                     | 2.3006            | Rs./US \$                     |
| Total                                      | 6.1859                     | 17.4983           |                               |
| Indexation Values                          |                            |                   | Sources (Websites)            |
| N-CPI (General)- Revised value of May 2026 | 131.01                     | 294.34            | Pakistan Bureau of Statistics |
| US CPI - Revised value of May 2026         | 238.031                    | 335.123           | US Bureau of Labor Statistics |
| Exchange Rate- available on June 30, 2026  | 101.50                     | 278.55            | NBP                           |

Based on the data provided by TGF.

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**REGISTRAR**

**National Electric Power Regulatory Authority**  
**Islamic Republic of Pakistan**

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No. NEPRA/TRF-100/Notifications/ 11317-19

July 28, 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 Zorlu Enerji Pakistan Limited for the quarter <b>July - September 2026</b>                           | 11560-11564<br>13-07-2026 |
| 2.     | Decision of the Authority regarding quarterly indexation/adjustment of tariff for <b>July - September 2026</b> quarter for Three Gorges First Wind Farm Pakistan (Private) Limited    | 11572-11576<br>13-07-2026 |
| 3.     | Decision of the Authority regarding quarterly indexation/adjustment of tariff of Foundation Wind Energy-I (Pvt.) Ltd. for the quarter <b>July - September 2026</b>                    | 11590-11594<br>13-07-2026 |
| 4.     | Decision of the Authority regarding quarterly indexation/adjustment of tariff of Sapphire Wind Power Company Limited for the quarter <b>July - September 2026</b>                     | 1162-11624<br>13-07-2026  |
| 5.     | Decision of the Authority regarding quarterly indexation/adjustment of tariff of Gul Ahmed Wind Power Limited for the quarter <b>July - September 2026</b>                            | 11596-11600<br>13-07-2026 |
| 6.     | Decision of the Authority regarding quarterly indexation/adjustment of tariff of Three Gorges Third Wind Farm Pakistan (Private) Limited for the quarter <b>July - September 2026</b> | 11566-11570<br>13-07-2026 |
| 7.     | Decision of the Authority regarding quarterly indexation/adjustment of tariff of Gul Ahmed Electric Limited for the quarter <b>July - September 2026</b>                              | 11584-11588<br>13-07-2026 |
| 8.     | Decision of the Authority regarding quarterly indexation/adjustment of tariff of Din Energy Limited. for the quarter <b>July - September 2026</b>                                     | 11578-11582<br>13-07-2026 |
| 9.     | Decision of the Authority regarding quarterly indexation/ adjustment of tariff for <b>July - September 2026</b> quarter for Metro Wind Power Limited                                  | 11626-11630<br>13-07-2026 |

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

Encl: 09 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 Matcen Ahmed, Deputy Secretary (T&S), Ministry of Energy -- Power Division, 'A' Block, Pak Secretariat, Islamabad