

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

National Electric Power Regulatory Authority

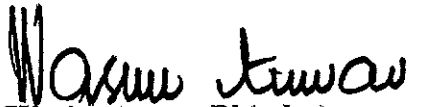
NOTIFICATION



Islamabad, the 05th day of October 2026

S.R.O. 1696 (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 September 04, 2026 in the matter of adjustments/indexations of insurance cost components of capacity charge part of tariff on provisional basis from agreement year 1 to 4 for Lucky Electric Power Company Limited in Case No. NEPRA/TRF-369/LEPCL-2015.

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
ADJUSTMENTS/INDEXATIONS OF INSURANCE COST COMPONENTS OF
CAPACITY CHARGE PART OF TARIFF ON PROVISIONAL BASIS FORM
AGREEMENT YEAR 1 TO 4 FOR LUCKY ELECTRIC POWER COMPANY
LIMITED.**

1. Pursuant to the decision of the Authority dated October 20, 2016, notified vide S.R.O No. 946(I)/2017 dated September 15, 2017, in the matter of approval of upfront local coal tariff for 660 MW coal power plant of Lucky Electric Power Company Limited (hereinafter "LEPCL"), the insurance component of tariff is subject to annual adjustment on the basis of actual premium or 1% of 70% of capital cost at the exchange rate prevailing on the first (1st) day of insurance coverage period, whichever is lower.
2. LEPCL achieved its Commercial Operation Date (COD) on March 21, 2022. LEPCL filed a petition for COD-stage adjustments which is under process. LEPCL submitted request for interim tariff relief on June 19, 2026 to allow the actualization of insurance component from COD till the finalization of COD stage tariff decision, as reference insurance component is significantly lower than the actual insurance cost. LEPCL, in support of its claim submitted that the requested relief is consistent with the reference tariff determination and poses no financial or regulatory risk to CPPA-G or end-consumer because the claimed insurance cost is subject to the applicable capital-cost cap and adjustable or refundable upon final true-up. The requested insurance costs along with components for each agreement year are hereunder:

Agreement Year	Actual Insurance (Rs. Million)	Recoverable Insurance (lower of cap or actual) (Rs. Million)	Revised Insurance (Rs./kW/h)
March 21, 2022 to March 20, 2023	1,271	973	0.1831
March 21, 2023 to March 20, 2024	1,621	1,529	0.2877
March 21, 2024 to March 20, 2025	1,407	1,407	0.2648
March 21, 2025 to March 20, 2026	1,359	1,359	0.2557

3. After reviewing the submissions, the Authority in its collective and joint wisdom considering all aspects decided with consensus to allow interim relief to LEPCL, by permitting actualization of the insurance component from COD date. The approved insurance components for April 21, 2022 to March 20, 2026 (agreement year 1 to 4) are on provisional basis.
4. Based on the above decision of the Authority, the following approved revised insurance components on provisional basis for each agreement year have been mentioned:



Agreement Year	Provisionally Allowed Insurance Cost (Rs. Million)	Revised Insurance (Rs./kW/h)
March 21, 2022 to March 20, 2023	973	0.1831
March 21, 2023 to March 20, 2024	1,529	0.2877
March 21, 2024 to March 20, 2025	1,407	0.2648
March 21, 2025 to March 20, 2026	1,359	0.2557

5. Indexation allowed to LEPCL, is purely on provisional basis till finalization of its COD tariff by the Authority and shall be subject to adjustment/refund, if necessary, in the light of final decision

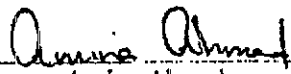
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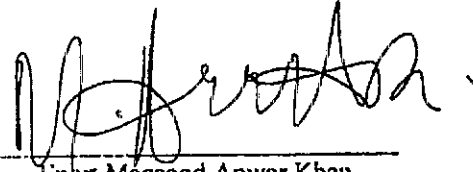
of the Authority. on the basis of Schedule 8 of the PPA and complete documentary evidence submitted by LEPCIL.

6. The above decision of the Authority shall 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 (XL of 1997).
7. CPPA (G) to ensure that all payments are consistent with the tariff determination(s).

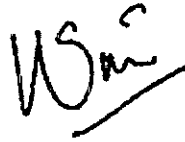
AUTHORITY



Amina Ahmed
Member



Engr. Maqsood Anwar Khan
Member



Waseem Mukhtar
Chairman







National Electric Power Regulatory Authority
Islamic Republic of Pakistan

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No. NEPRA/TRF-100/Notifications/ 20225-27

October 05, 2026

The Manager

Printing Corporation of Pakistan Press (PCPP)

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	SRO No. allotted by PCPP
1.	Decision of the Authority in the matter of adjustments/indexations of insurance cost components of capacity charge part of tariff on provisional basis from agreement year 1 to 4 for Lucky Electric Power Company Limited	18380-18384 04-09-2026	1696

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

Encl: 01 Notification


(Wasim Anwar Bhinder)

CC:

1. Chief Executive Officer, Central Power Purchasing Agency (Guarantee) Limited, Blue Area, Islamabad
2. Syed Mateen Ahmed, Depty Secretary (T&S), Ministry of Energy – Power Division, Islamabad