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

National Electric Power Regulatory Authority

NOTIFICATION

Islamabad, the 26th day of October 2026

S.R.O. 1919 (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 23, 2026 along-with **Annex-I** in the matter of adjustment in Insurance Component of Capacity Charge Part of Tariff for the period of **May 20, 2026 to May 19, 2027** for Quaid-e-Azam Thermal Power Private Limited in Case No. NEPRA/TRF-347/QATPL-2016.

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

(Wasim Anwar Bhinder)
Registrar

DECISION OF THE AUTHORITY IN THE MATTER OF ADJUSTMENT IN INSURANCE COMPONENT OF CAPACITY CHARGE PART OF TARIFF FOR THE PERIOD OF MAY 20, 2026 TO MAY 19, 2027 FOR QUAID-E-AZAM THERMAL POWER PRIVATE LIMITED.

1. Pursuant to the Authority's decision dated January 3, 2023, notified vide S.R.O. No. 182(I)/2023, in the matter of Commercial Operation Date Adjustment of Quaid-e-Azam Thermal Power Private Limited (QATPL), the insurance component of tariff is subject to annual adjustment based on the actual premium or 1% of EPC cost at exchange rate prevailing on the first (1st) day of insurance coverage period, whichever is lower. Subsequently, through its decision dated November 18, 2025, notified vide S.R.O. No. 2467(I)/2025, in the matter of joint application filed by CPPA-G for adjustments of tariff components of QATPL, the Authority revised the maximum allowable limit for annual adjustment/indexation of the insurance premium cost to 0.8% of the sum insured.

2. QATPL filed an application for adjustment of insurance component for RLNG and HSD fuels, as Rs. 0.2000/kW/h and Rs. 0.2179/kW/h, respectively, based on insurance premium amount of Rs. 2,037.540,573/- for the period of May 20, 2026 to May 19, 2027 (9th agreement year). The details of insurance premium paid are provided hereunder:

Sr.	Insurance Policy	Premium Excl. Sales Tax (Rs.)
1.	All Risks	1,956,660,139
2.	Political Violence	76,599,585
3.	Third Party Liability	4,280,849
Total		**2,037,540,573**
Total (US$)		**7,306,941**

3. QATPL was previously directed to ensure strict compliance with all provisions of the NSA from 9th agreement year onward, including mandatory participation of CPPA-G as an observer in the insurance procurement process. QATPL was directed to clarify whether CPPA-G participated as an observer in the insurance procurement process for 9th agreement year. In response, QATPL through email dated September 2, 2026, submitted CPPAG's response which is provided hereunder:

> *"Pursuant to the relevant provisions of the NSA(s), the first right of refusal rests with the NICL. Therefore, CPPA-G's role as an "Observer" is triggered only in cases where the GPPs procure insurance from an entity other than NICL. Since CPPA-G has been informed that QATPL is proceeding with NICL for the procurement of insurance in the instant matter, CPPA-G's participation as an "Observer" is, therefore, not envisaged in this case. For the sake of clarity, CPPA-G is in the process of developing formal SOPs with the GPPs to explicitly define and limit the scope of its participation as an "Observer" as stated above.*

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

> "Based on information and documentary evidence(s) provided by QATPL and in accordance with the schedule VIII of the Power Purchase Agreement, the insurance component of capacity charge part of tariff have been approved as Rs. 0.2000/kW/h (for RLNG fuel) & Rs. 0.2179/kW/h (for HSD fuel) for the period May 20, 2026 to May 19, 2027 on the basis of insurance premium claimed of Rs. 2,037,540,573/-."

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NEPRA AUTHORITY

5. The above decision of the Authority along with revised tariff schedule attached as **Annex-I** shall 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).

6. CPPA(G) to ensure that all payments are consistent with the tariff determination(s).

AUTHORITY

Amina Ahmed
Member

Engr. Maqsood Anwar Khan
Member

Ghulamullah Shaikh
Member

Waseem Mukhtar
Chairman

NATIONAL ELECTRIC POWER REGULATORY AUTHORITY
NEPRA
AUTHORITY

Annex-I

Quaid-e-Azam Thermal Power Private Limited
Schedule of Insurance Component of Capacity Charge
Adjustment on Account of Actual Insurance Premium

Period	Reference Insurance Premium	Revised Insurance Premium	Actual Premuim against 0.8% of Sum Insured	Plant Operation	Reference Insurance Component	Revised Insurance Component
	Rs.	Rs.			Rs./kW/Hour	Rs./kW/Hour
May 20, 2026 to May 19, 2027	584,901,320	2,037,540.573	0.49%	RLNG	0.0574	0.2000
				HSD	0.0626	0.2179

- Based on data declared by Quaid-e-Azam Thermal Power Private Limited

NATIONAL ELECTRIC POWER REGULATORY AUTHORITY
NEPRA
AUTHORITY

National Electric Power Regulatory Authority
Islamic Republic of Pakistan

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REGISTRAR

No. NEPRA/TRF-100/Notifications/ 21477-79 October 26, 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 adjustment in Insurance Component of Capacity Charge Part of Tariff for the period of **May 20, 2026 to May 19, 2027** for Quaid-e-Azam Thermal Power Private Limited	19291-19295 23-09-2026	1919

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

Encl: 01 Notification

Wasim Anwar Bhinder
(Wasim Anwar Bhinder)

Noted
OIC

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