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

National Electric Power Regulatory Authority

NOTIFICATION

Islamabad, the 10th day of November 2026

S.R.O. 2110 (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 October 08, 2026 in the matter of Reimbursement of Withholding Tax on Dividend till the period ended **June 30, 2026** for Foundation Wind Energy-I Limited in Case No. NEPRA/TRF-188/FWEL-I-2011.

2. While effecting the Decision, the concerned entities including Central Power Purchasing Agency Guarantee Limited shall strictly comply with the orders of the courts (if any) notwithstanding this Decision.

Wasim Anwar

(Wasim Anwar Bhinder)
Registrar

DECISION OF THE AUTHORITY IN THE MATTER OF REIMBURSEMENT OF WITHHOLDING TAX ON DIVIDEND FOR FOUNDATION WIND ENERGY-I LIMITED

The Authority issued Tariff Determination of Foundation Wind Energy I Limited (FWEL-I) on March 16, 2012 and decision of the Authority on motion for leave for review filed by FWEL-I was issued on May 23, 2012. Subsequently, the Authority issued decision in the matter of tariff adjustment of FWEL-I at Commercial Operation Date (COD) i.e. April 11, 2015 on October 27, 2016. In accordance with the decision(s) of the Authority, Withholding Tax on Dividend (WHT) is a pass-through and power purchaser shall make payment on account of WHT.

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

"Based on the information provided by the FWEL-I, Authority has considered the request of FWEL-I and decided to allow WHT on dividend of Rs. 78,806,136, Rs. 302,090,189 and Rs. 225,000,000 for the FY 2024 till the period ended June 30, 2026. This approved amount shall be reimbursed by the power purchaser to FWEL-I".

3. The instant decision along with **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.

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

AUTHORITY

(Amina Ahmed)
Member

(Engr. Maqsood Anwar Khan)
Member

(Ghulamullah Shaikh)
Member

(Waseem Mukhtar)
Chairman

NATIONAL ELECTRIC POWER REGULATORY AUTHORITY
NEPRA AUTHORITY

Annex-I

Foundation Wind Energy-I Limited

Reimbursement of witholding tax on dividends

Tax Challan #	Payment Date	Dividend Amount (Rs.)	WHT paid on dividend (Rs.)
IT-20240808-0101-1217668	Aug 08-2024	1,050,748,485	78,806,136
IT-20250507-0101-1142715	May 07-2025	4,027,869,192	302,090,189
IT-20260507-0101-1165883	May 07-2026	3,000,000,000	225,000,000
Total		**8,078,617,677**	**605,896,325**

Carry Forward of Unclaimed Limit	(Rs.)
Balance brought forward (Decision dated Jan. 24, 2025)	343,110,476
Entitlement for the period ended Dec 31, 2024	144,420,092
Entitlement for the period ended Dec 31, 2025	145,867,593
Entitlement for the period ended June 30, 2026	75,603,216
Balance Available	**709,001,377**
WHT allowed for period ended Dec 31, 2024	(78,806,136)
WHT allowed for period ended Dec 31, 2025	(302,090,189)
WHT allowed for period ended June 30, 2026	(225,000,000)
Balance carry forward	**103,105,052**

Based on the data declared by FWF-I Ltd

NATIONAL ELECTRIC POWER REGULATORY AUTHORITY
NEPRA
AUTHORITY

National Electric Power Regulatory Authority
Islamic Republic of Pakistan

NEPRA Tower, G-5/1, Attaturk Avenue, Islamabad
Phone: 9206500, Fax: 2600026
Website: www.nepra.org.pk, Email: registrar@nepra.org.pk

REGISTRAR

No. NEPRA/TRF-100/Notifications/ 21827-29 November 10, 2026

The Manager
Printing Corporation of Pakistan Press (PCPP)
Khayaban-e-Suharwardi,
Islamabad

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	SRO No. allotted by PCPP
1.	Decision of the Authority in the matter of Reimbursement of Withholding Tax on Dividend till the period ended **June 30, 2026** for Foundation Wind Energy-I Limited	20388-20392 08-10-2026	2110
2.	Decision of the Authority in the matter of Reimbursement of Withholding Tax on Dividend till the period ended **June 30, 2026** for Foundation Wind Energy-II Limited	20298-20302 08-10-2026	2111
3.	Decision of the Authority in the matter of Adjustment in Insurance Component of Tariff for the period **July 31, 2024** to **July 30, 2025** in respect of Crest Energy Pakistan Ltd.	20382-20386 08-10-2026	2112

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

Encl: 03 Notifications

01 C 16/11/26

(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