

NOTICE OF ADMISSION / PUBLIC HEARING

PETITION FILED BY YUNUS ENERGY LIMITED FOR
DETERMINATION OF REFERENCE GENERATION TARIFF

All stakeholders, interested/affected persons and the general public are notified that the Authority (NEPRA) has admitted the petition of Yunus Energy Limited for consideration. The applicant has requested for determination of reference generation tariff for proposed sale of power to Central Power Purchasing Agency (CPPA) within National Transmission & Despatch Company Limited (NTDC).

SALIENT FEATURES OF THE PETITION

The summary indicating salient features of the petition as per information provided by the applicant is as follows

1. Yunus Energy Limited seeks a levelized reference generation tariff of PKR 15.58/kWh (US\$ 18.14/kWh) for the tariff control period of 20 years from the commercial operations date.
2. The Project is located at Jhimpir, District Thatta, Sindh.
3. Proposed capacity of the power plant is 50 MW.
4. Annual energy production of the project for the first year is 138.9 GWh.
5. Proposed wind turbines are Nordex Singapore Equipment Private Limited, N100/2500 x 20 WTGs of 2.5 MW each.
6. Proposed net annual capacity factor is 31.71%.
7. Summary of project cost is as under:

No.	Cost Head	US\$ in million
1	Total EPC Cost including LC confirmation charges	113 200
2	Non-EPC Cost	1 996
3	Project Development Cost	3 615
4	Land rentals and Survey Cost of AEDB for first ten years	349
5	Duties and Taxes	753
6	Pre-COD Insurance	1 472
7	Financial Charges	2 555
8	Interest during construction	11 559
	Total Project Cost	132.529

Reference Exchange Rate US\$ 1 = PKR 85.90

8. The project sponsor is Yunus Brother Group
9. The project EPC and O&M contractors are Consortium of Nordex Singapore Equipment Private Limited, Nordex Singapore Services Private Limited, Descon Engineering Limited, Descon Integrated Private Limited and Descon FZE, UAE with Nordex as the Lead Contractor.
10. Proposed debt equity ratio is 80% : 20%
11. All debts have been assumed to be financed through local banks and financial institutions.
12. Proposed interest rate for loan is 6 months KIBOR + 3% per annum.
13. Term of loan is upto 12 years and loan grace period is upto 24 months.
14. Loan repayment schedule is 20 equal semi-annual installments.
15. The area for the proposed project is 696 Acres.
16. Return on equity is assumed @17% (IRR based) constant over 20 years tariff control period.
17. In terms of rules 6 & 7 of NEPRA (Tariff Standards & Procedure) Rules-1998, any interested person who desires to participate in the proceedings may file an intervention request within seven days from the date of publication of this notice. Such intervention request shall state the name and address of the person filing the same, objections and the manner in which such person is or is likely to be substantially and specifically affected by any determination in the proceedings. The intervention request may also contain the contentions of the person making the same, the relief sought and the evidence, if any, in support of the case. In the intervention request, the intervener may specifically admit, deny or explain the facts stated in the petition and may also state additional facts which are relevant and necessary for reaching a just and informed decision in the proceedings. The intervention request shall be signed, verified and supported by means of an affidavit in the same manner as in the case of the petition. The intervener shall also serve a copy of the intervention request duly attested as true copy on the petitioner or his authorized representative and the petitioner may file a rejoinder to the intervention request which shall be filed before the commencement of the hearing.
18. Any person may also file the comments in the matter within 7 days of the publication and the Authority, if deemed fit, may permit participation of such person into the proceedings and also may consider those comments in the final determination.
19. All stakeholders and interested / affected persons are also informed that in order to arrive at a just and informed decision, the Authority has also decided to hold a hearing in the subject matter according to the date, time and venue as mentioned below:

Date: 20th October, 2011 (Tuesday)

Time: 11:30 a.m.

Venue: NEPRA, Main Office, 2nd Floor, OPF Building, Sector G-5/2, Islamabad, Pakistan

All communications should be addressed to

Registrar NEPRA

2nd Floor, OPF Building, Shahrah-e-Jamhuriat G-5/2, Islamabad

Phone: 051-920 6500 Fax: 051-921 0215 e-mail: office@nepra.org.pk

For further information and to download the petition please visit: www.nepra.org.pk