



National Electric Power Regulatory Authority
Islamic Republic of Pakistan

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E-mail: registrar@nepra.org.pk

Registrar

No. NEPRA/Tariff-55/AGL-2006/2544-2546
September 17, 2010

Subject: Decision of the Authority in the Matter of Reimbursement of Pass Through 7.5% Withholding Tax on Dividends (for the period 17 March 2009 to 16 March 2010) for Attock Gen Ltd. (Case No. NEPRA/TRF-55/AGL-2006) - Intimation of Decision of Tariff pursuant to Section 31 (4) of the Regulation of Generation, Transmission and Distribution of Electric Power Act (XL of 1997)

Dear Sir,

Please find enclosed the decision of the Authority along with Annex-I (02 pages) regarding reimbursement of 7.5% withholding tax on dividends for the period 17 March 2009 to 16 March 2010 by National Transmission & Despatch Co. Ltd. to Attock Gen Ltd. (AGL) in Case No. NEPRA/TRF-55/AGL-2006.

2. The decision is being intimated to the Federal Government for the purpose of notification of adjustment in the approved tariff through the official Gazette pursuant to Section 31 (4) of the Regulation of Generation, Transmission and Distribution of Electric Power Act (XL of 1997) and Rule 16(11) of the National Electric Power Regulatory Authority Tariff (Standards and Procedure) Rules, 1998.

3. Please note that Annex-I attached to the decision is required to be notified in the official Gazette.

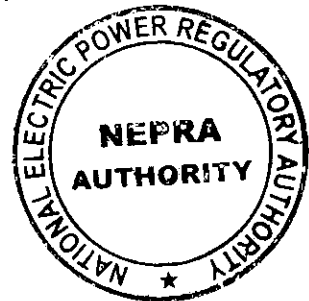
Enclosure: As above

Secretary,
Ministry of Water & Power,
Government of Pakistan
Islamabad.

CC:

1. Secretary, Cabinet Division, Cabinet Secretariat, Islamabad
2. Secretary, Ministry of Finance, Islamabad.


Registrar



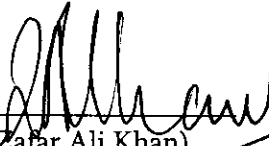


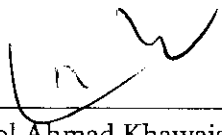
**DECISION OF THE AUTHORITY IN THE MATTER OF REIMBURSEMENT OF PASS THROUGH
7.5% WITHHOLDING TAX ON DIVIDENDS FOR ATTOCK GEN. LIMITED (AGL)**


Pursuant to the decision of the Authority dated 24th May 2010 in the matter of motion for leave for review filed by AGL against the decision of the Authority dated 30th July 2009 in the matter of adjustment at commercial operation date, the Authority directs the power purchaser (NTDC) to pay Rs. 37,414,786/- (Thirty Seven Million, Four Hundred Fourteen Thousand, Seven Hundred and Eighty Six Only) as pass through 7.5% withholding tax on dividends for the period 17 March 2009 to 16 March 2010.

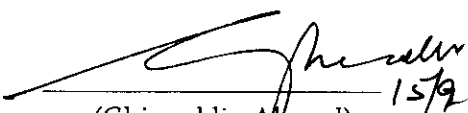
The schedule to be notified in the official gazette is attached as Annex-I.

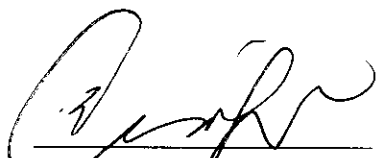
AUTHORITY

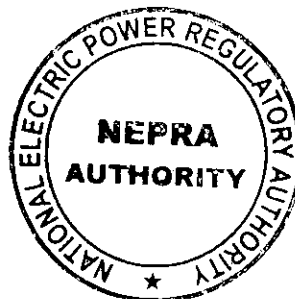

(Zafar Ali Khan)
Member
3/9/10


(Maqbool Ahmad Khawaja)
Member


(Shaukat Ali Kundi)
Member
15.09.2010


(Ghiasuddin Ahmed)
Member/Vice Chairman
15/9


(Khalid Saeed)
Chairman



ATTOCK GEN LIMITED
REIMBURSEMENT OF 7.5% WITHHODING TAX ON DIVIDENDS

Tax Challan #	payment Date	Dividend Amount agst. which Tax is Being Withheld	Tax Amount	
			Rs.	Equivalent USD*
IT-20100318-0394-1089192	18-3-2010	324,261,460	24,319,610	288,318
IT-20100318-0394-1089184	18-3-2010	149,659,140	11,224,436	133,070
IT-20100318-0394-1089182	18-3-2010	24,943,200	1,870,740	22,178
		498,863,800	37,414,786	443,566

*NBP TT & OD Selling Rate of USD as on 18 March 2010 is Rs. 84.35

Carry Forward of Unclaimed Dividend Tax:

Maximum Pass Through on Divident Tax Per Year 510,650 USD

[15% × Equity_{Ref}+ROEDC_{Ref}]×7.5%

Less claimed for 1st Agreement Year 443,566 USD

(17 March 2009 to 16 March 2010)

Blance Carried Forward for 1st Agreement Year 67,084 USD



9.11