



NATIONAL ELECTRIC POWER REGULATORY AUTHORITY (NEPRA)

NOTICE OF ADMISSION

TARIFF PETITION FILED BY MERIDIAN ENERGY (PVT.) LIMITED FOR THE DETERMINATION OF REFERENCE GENERATION TARIFF IN RESPECT OF 50 MWp SOLAR PV POWER PLANT

All stakeholders, interested/affected persons and the general public are notified that the Authority (NEPRA) has admitted the petition of Meridian Energy (Pvt.) Limited for consideration. The petitioner has requested for determination of reference generation tariff for its 50 MWp solar PV power plant for proposed sale of power to Central Power Purchasing Agency (Guarantee) Limited.

SALIENT FEATURES OF THE PETITION

1. The project is located at Goth Gagrawara, Taluka Saleh Pat, District Sukkur, Sindh, Pakistan.
2. Installed capacity of the project is 50 MWp.
3. Summary of proposed project costs and generation tariff provided by the petitioner is as under:

| Project cost | US\$ million/MW |
|------------------------------------|-----------------|
| EPC cost | 0.860 |
| Non-EPC & project development cost | 0.057 |
| Pre-COD insurance | 0.004 |
| Base Project cost | 0.921 |
| Financial Charges | 0.018 |
| Interest during construction | 0.020 |
| Total project cost | 0.959 |

| Tariff | PKR/kWh | US¢/kWh |
|------------|---------|---------|
| Year 1-14 | 6.9904 | 6.6575 |
| Year 15-25 | 3.0892 | 2.9421 |
| Levelized | 6.2553 | 5.9574 |

Reference exchange rate is 1 US\$ = 105 PKR.

4. Net capacity factor of 22.21%.
5. O&M cost of US\$ 15,528/MW/annum for first 14 years and US\$ 14,568/MW/annum for last 11 years excluding insurance.
6. Debt-equity ratio of 75:25.
7. Debt cost of LIBOR (0.60%) plus premium of 4.3%.
8. IRR of 16%.
9. Annual degradation factor of 0.7%.
10. **Any interested/affected person may participate in tariff setting proceedings in the following manner:**
 - 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 fourteen (14) 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.
 - Any person may also file the comments in the matter and the Authority, if deemed fit, may permit participation of such person into the proceedings and may also consider those comments in the final determination.
11. *All communications should be addressed to:*

Registrar NEPRA

NEPRA Tower, Ataturk Avenue (East), G-5/1, Islamabad.

Phone: 051-920 6500 Fax: 051-260 0026, E.mail: registrar@nepra.org.pk

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

Note: Admission of this petition for determination of reference generation tariff is not to be construed as approval of NEPRA.