

Faisalabad Electric Supply Company Ltd.



FESCO

**Annual Adjustment/Indexation of
Distribution Margin (DM) For FY 2021-22**

&

**Prior Year Adjustment (PYA) For 2020-21 Under Multi
Year Tariff (MYT) Regime**

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1. Applicant:

- 1.1 Faisalabad Electricity Supply Company Limited (FESCO) is an ex-WAPDA Distribution Company (DISCO) owned by the Government of Pakistan (GOP) and incorporated as a Public Limited Company on March 21, 1998 vide company registration No. L09460 of 1997-98 under section 32 of the then Companies Ordinance 1984 (now Companies Act, 2017).
- 1.2 Principal business of FESCO is to provide electricity to the consumers of Civil Districts of Faisalabad, Chiniot, Jhang, Toba Tek Singh, Bhakkar, Sargodha, Khushab and Mianwali in the province of Punjab under Distribution License No. 02/DL/2002 granted by NEPRA (the Distribution License).

2. Background:

- 2.1 The Multi Year Tariff (MYT) of FESCO was determined for a control period of five years i.e from FY 2015-16 to FY 2019-20. However, due to late notification of the said tariff on March 22, 2018, the period of MYT re-scheduled by the Authority in its determination in the matter of request filed by FESCO regarding adjustment in the tariff components for the FY 2016-17, annual adjustment for the FY 2017-18 and Distribution Margin for the FY 2018-19 vide No. NEPRA/TRF-339/13632-13634 dated August 31, 2018. The re-scheduled MYT control period is July 2018 till June 2023 as stated in Para 18.1 and 18.2 of the said determination.
- 2.2 FESCO filed Annual Adjustment/indexation of Distribution Margin (DM) for FY 2020-21 along-with prior period adjustments vide letter vide letter No. 11656-59 dated 19.10.2020 under multiyear tariff regime as per amended NEPRA Act 2018. Public Hearing was held on April 22, 2021. However, determination/decision of the same is yet to be announced by NEPRA.
- 2.3 According to NEPRA guidelines for determination of consumer end tariff (Methodology and Process), 2015 notified vide SRO 34(1)/2015 on January 16th, 2015, Para 41 of the determination in the matter of FESCO's multi-year tariff determination dated, December 31, 2015, Para 15.13 of the FESCO's motion for leave for review dated, May 11, 2016 and Para 20 of the re-determination in the matter of request for re-consideration filed by GoP, the following adjustments/indexations are hereby submitted as per amended NEPRA Act, 2018 with all supporting documents for consideration of Authority.
 - 2.3.1 **Prior Year Adjustment (PYA) for FY 2020-21**
 - 2.3.2 **Adjustment/Indexation of Distribution Margin (DM) for the FY2021-22**

3. Prior Year Adjustment (PYA) For FY 2020-21:

3.1. Excess adjustment of Interim Distribution Margin (DM):

- 3.1.1 An interim Distribution Margin of Rs.1,748 Million was allowed by NEPRA vide decision No.NEPRA/TRF-100/DISCOs/17883-17885 dated Sep 27, 2019. The same was notified by GoP Vide SRO No.662(1)/2019 dated Sep 30, 2019. NEPRA in its decision No.43969-43971 dated December 08, 2020 (Para No.15.35) adjusted back the total amount of Rs.1,748 Million provisionally allowed. Whereas, the amount of Distribution Margin so allowed recovered by FESCO from consumers remained Rs.1,724 Million (**Annexure-A**). Thus an extra amount of Rs.24 Million (difference of amount allowed and recovered) adjusted back than the actual recovered amount as detailed below.

(Table-01)

Description	PKR Mln.
Adjusted by Authority	1,748
Recovered by FESCO	1,724
Excess adjusted	24

3.2. Minimum Tax Paid during FY 2020-21:

- 3.2.1 As per MYT determination dated December 31, 2015 (Para 26.21 to 26.23) FESCO has been allowed a post-tax cost of debt and any tax paid by the company shall be passed on to the consumers on actual basis as prior year adjustment after submission of documentary proof to NEPRA.
- 3.2.2 FESCO paid minimum tax of Rs.1,950 Million for the FY 2020-21 as per detail given hereunder.

(Table-02)

(PKR Mln.)

CPR No.	Date	Tax Paid
IT-20200930-0101-1523131	30.09.2020	700
IT-20201231-0101-1682684	31.12.2020	350
IT-20210330-0101-1774193	30.03.2021	400
IT-20210629-0101-1651073	29.06.2021	500
Total		1,950

(Copies of CPRs attached as **Annexure-B**).

- 3.2.3 Authority is requested to allow an amount of Rs.1,950 Million in the Prior Year Adjustment of FY 2020-21.

3.3. Sales Mix Variance:

- 3.3.1 The actual Sales Mix for FY 2020-21 at the base tariff notified vide SRO 03(I)/2019, dated January 01, 2019 (effective from 01.07.2020 to 11.02.2021) & SRO 184(I)/2021 dated February 12, 2021 (effective from 12.02.2021 onward) remained Rs.2,703 Million (unfavorable). Working attached as (**Annexure-C**).
- 3.3.2 Authority is requested to allow the impact of sales mix of Rs.2,703 Million in the Prior Year Adjustment of FY 2020-21.

3.4. Excess Supplemental Charges of Rs.2,482 Million than LPS:

- 3.4.1 Central Power Purchasing Agency Guarantee Limited (CPPA-G) billed Supplemental Charges of Rs.4,547 Million to FESCO on account of late Payments to IPPs/Power generators during the FY 2020-21.
- 3.4.2 The Late Payment Surcharge (LPS) collected by FESCO from consumers during the said year remained Rs.2,065 Million. Thus, CPPA-G billed excess amount of Rs.2,482 Million than the LPS collected by FESCO. Month wise invoices raised by CPPA-G are given below.

(Table-03)

Sr #	Invoice No.	Period	PKR Mln
1	LPS/Jul-20/FESCO	Jul-20	613
2	LPS/Aug-20/FESCO	Aug-20	220
3	LPS/Sep-20/FESCO	Sep-20	373
4	LPS/Oct-20/FESCO	Oct-20	602
5	LPS/Nov-20/FESCO	Nov-20	277
6	LPS/Dec-20/FESCO	Dec-20	466
7	LPS/JAN-21/FESCO	Jan-20	274
8	LPS/Feb-21/FESCO	Feb-20	426
9	LPS/Mar-21/FESCO	March-20	176
10	LPS/Apr-21/FESCO	April-20	239
11	LPS/May-21/FESCO	May-20	243
12	LPS/June-21/FESCO	June-20	638
Total			4,547
Less; LPS Collected during FY 2020-21			2,065
Suppl. Charges (billed by CPPA-G) in excess of LPS			2,482

(Copies of invoices attached as Annexure-D)

- 3.4.3 The Authority is requested to allow the excess amount of Rs.2,482 Million as Supplemental Charges in the PYA of FY 2020-21.

3.5. Supplemental Charges of Rs.187.538 Million:

- 3.5.1. The Economic Coordination Committee (ECC) of the Cabinet considered a summary submitted by Ministry of Water and Power, "Summary dated 31st May, 2017 Titled "Issuance of Sovereign Guarantee by Ministry of Finance in respect of Syndicated Term Finance Facility amounting to Rs.41 Billion for the Power Sector" (Annexure-E/1).
- 3.5.2. According to the decision of ECC, Power Holding Private Limited would be responsible for arranging loan amounting to Rs. 41 Billion. The amount would be utilized for the purposes of funding the repayment liabilities of the Distribution Companies (DISCOs) through arrangement between PHPL&DISCOs. Apportionment of this facility shall be made to the DISCOs according to their respective liability towards power purchasers. Ministry of Finance would provide Government guarantee for repayment of loan as well as interest of the facility of Rs.41 Billion arranged through consortium of local banks. The serving of Markup, principal repayments and all other amounts becoming due and payable in respect of subject facility shall be the responsibility of the respective DISCO.
- 3.5.3. Accordingly, Manager Finance (B&R) CPPA-G has issued the following debit notes amounting to Rs.187.538 Million as mark-up in respect of 41 Billion Syndicated Term

Finance Facility, which has been booked by FESCO in the Financial Statements ended June 30, 2021.

(Table-04)

Debit Memo No.	Month	Rs. Million	Annexure
PPA-42/FESCO-05 (1 st & 2 nd Install)	July-20	5.309	"E/2"
PPA-133/FESCO-14 (3 rd Install)	Nov-20	2.270	"E/3"
PPA-143/FESCO-15 (4 th Install)	Dec-20	90.958	"E/4"
PPA-334/FESCO-34 (4 th Install)	June -21	89.001	"E/5"
Total		187.538	

(Advices Attached E/2 to E5)

3.5.4. The Authority is requested to allow the amount of Rs.187.538 Million as Supplemental Charges in the PYA of 2020-21.

3.6. Under-Recovered Distribution Margin (DM) for the FY 2020-21:

3.6.1 FESCO has been allowed Distribution Margin (DM) of Rs.27,452/- Million for the FY 2019-20 which is notified by GoP w.e.f. 12.02.2020. Distribution Margin for FY 2020-21 is yet to be determined by Authority. The recovery of Distribution Margin at notified rates during 2020-21 remained Rs.24,595 Million. Thus resulted into an under recovery of Rs.2,857 Million(Working attached as **Annexure-F**).

(Table-05)

Description	PKRMln.
DM Allowed by NEPRA	27,452
DM Recovered at Notified Rates	24,595
Under-Recovered DM for FY 2020-21	2,857

3.6.2 Authority is requested to allow the un-recovered Distribution Margin of Rs.2,857 Million in PYA 2020-21.

3.7. PM Assistance Package & Package for COVID-19 Victims:

3.7.1 FESCO requested an amount of Rs.418 Million on account of Prime Minister's Assistance Package for families of employees who died during service (from the date of its applicability from February, 2015 to December, 2019). The said amount was included in the Prior Period Adjustments as part of Annual Adjustment/Indexation of Distribution Margin for FY 2020-21 under Multiyear Tariff Regime, filed vide letter No.11656-59 dated 19.10.2020. The case was explained in detail under para 3.1.8 of the said Annual Adjustment/Indexation. The package comprised upon Rs.248 Million for Lump Sum Grant and Rs.170 Million for Marriage Grant. Public Hearing was held on April 22, 2021. However, determination/decision of the same is yet to be announced.

3.7.2 Certain components of the Prime Minister's Assistance Package like House Rent and Scholarship were not claimed in the referred adjustments for FY 2020-21 due to non-availability of complete information regarding families of deceased employees.

3.7.3 Furthermore BOD FESCO in its 203rd/32nd meeting held on 31.08.2020 & 205/34 meeting held on 29.10.2020 has adopted Assistance Package circulated by General Manager (HR) PEPCO vide O.M. No.MDP/GMHR/DSW/4506-22 dated 30.04.2020 (**Annex-G**). Under the said package, families of FESCO employees who die due to Covid-19 while performing official duties will be allowed Rs.4 million (in each case).

3.7.4 The updated financial impact of PM's Assistance Package adopted by FESCO including Assistance Package for deceased victims of COVID-19 comes to Rs.592.23 Million. Detail working attached as (**Annexure-H**).

3.7.5 To redress the grievances of bereaved families of deceased employees, who approaching through different channels for payment of their entitled assistance package including direct application to FESCO management, complaints to Wafaqi Mohtasib, complaints at PM's Performance Delivery Unit (PMDU), FESCO vide letter No.950/CFO/FESCO/Budget-PMAP dated 29.09.2021 also requested NEPRA to allow an amount of Rs.592.23 Million separately before the main decision. Response of NEPRA is awaited so far.

3.8. Actuarial Gain/Loss Charged to OCI for FY 2020-21

3.8.1 An amount of Rs. 3,510 Million on account of actuarial loss for the FY 2020-21 charged to Other Comprehensive Income as a result of re measurement of Post Retirement Benefits Obligations of FESCO employees. Breakup of which is given below.

(Table-06)				PKR Million
Pension	Free Supply	Leave Encashment	Free Medical	Total
5,960	(2,401)	-	(49)	3,510

3.8.2 It is requested to allow the amount of Rs.3,510 Million in the PYA of FY 2020-21

3.9. Summary of Prior Year FY 2020-21 into Distribution & Supply:

3.9.1 The breakup of Prior Year Adjustment FY 2020-21 into Distribution and Supply of Electric Power after taking into account the preceding pas is summarized below.

(Table-07)		PKR Million	
Description	Dist:	Supply	Total
Excess deduction of Interim DM	24	-	24
Minimum Tax Paid during FY 2020-21		1,950	1,950
Un-favourable Consumer Mix Variance for FY 2020-21	-	2,703	2,703
Suppl. Charges (billed by CPPA-G) in excess of LPS for FY 2020-21		2,482	2,482
Supplementary Charges paid by MOF 2020-21		188	188
Under-Recovered DM for the FY 2020-21	2,857	-	2,857
Actuarial Gain/Loss Charged to OCI for FY 2020-21	2,597	913	3,510
Remaining impact of PM Assistance package & Assistance Package for Covid-19 death(592-418)	129	45	174
Total PYA for FY 2020-21	5,607	8,281	13,888
Proj. Unit Sales (MkWh) for FY 2021-22	15,609	15,609	15,609
Rs./kWh	0.36	0.53	0.89

4. Distribution/Supply Margin (D/SM)

Summary of projected DM for the FY 2021-22 with breakup into Distribution and Supply of Electric Power functions is given below;

(Table-08)		(PKR Millions)				
Dist/ Supply Margin Component	2019-20			2021-22		
	Determined			Adjusted / indexed		
	DoP	SoP	Total	DoP	SoP	Total
Operating & Maintenance Cost (O&M)	17,988	5,359	23,347	18,395	6,553	24,948
Return on Regulatory Asset Base (RORB)	6,096	86	6,182	6,397		6,397
Depreciation Expense	4,117	20	4,137	5,068		5,068
Supplier's Margin	-				3,134	3,134
Gross Distribution Margin	28,202	5,464	33,666	29,860	9,687	39,547
Less: Other Income	(4,869)	(1,345)	(6,214)	(2,813)	(727)	(3,540)
Net Distribution Margin	23,333	4,119	27,452	27,047	8,960	36,007
Unit Sold	13,735	13,735	13,735	15,609	15,609	15,609
Rs. /kWh	1.70	0.30	2.00	1.73	0.57	2.31

Note: Assumptions, not exhaustive, in support of the different components of Distribution/Supplier Margin (D/SM) pertaining to Distribution and Supply functions are given in the paras hereunder.

4.1 Operation & Maintenance (O&M) Cost:

4.1.1 O&M Cost of Operation Divisions, Sub Divisions, Grid System Operation (GSO) offices is included in the Distribution function.

4.1.2 Customer Services offices including commercial directorate and MIS department operation and maintenance (O&M) cost have been included in the Supply function. Pay and Allowances of Meter Readers and Bill Distributors attached with the operation Sub Divisions/distribution business are also included in the Supply functions based on their job descriptions (JDs).

4.1.3 The O&M cost of supervisory offices i.e. Chief Executive Officer, Chief Financial Officer, Chief of Audit, Regional Training Centre is allocated in the ratio of distribution and supply cost of offices mentioned above.

4.1.4 According to said MYT mechanism, the O&M cost which is part of FESCO's Distribution Margin (DM) shall be indexed with Consumer Price Index (CPI) subject to adjustment for efficiency gains (X factor). Accordingly, the O&M cost will be indexed every year according to the following formula:-

$$O\&M_{(Rev)} = O\&M_{(Ref)} \times [1 + (\Delta CPI - X)]$$

Where;

$O\&M_{(Rev)}$ = Revised O&M expense for the Current Year

$O\&M_{(Ref)}$ = Reference O&M expense for the Ref Year

ΔCPI = Change in CPI published by Pakistan Bureau of Statistic latest available on 1st July against the CPI as on 1st July of the Reference Year in terms of percentage (%)

X = Efficiency factor kept at zero % for the first two years and then 4.9% if 30% of CPI increase in any year is more than 4.9%. If 30% of CPI increase in any year is less than 4.9%, then the X factor would be 30% of the increase in CPI in any year, during the control period.

4.1.5 On the request of FESCO to allow GoP increases regarding salaries & wages for the future period, being beyond FESCO's control, NEPRA allowed the impact of increase in Salaries & Wages, as announced by GoP for the respective year, till the time, FESCO remains in the Public Sector (Para 17.14 of the re-determination dated September 18, 2017 referred).

4.1.6 Based on the above mechanism, the projected O&M Cost for the FY 2021-22 for Distribution of Electric Power comes to Rs.18,395 Million and Supply of Electric Power comes to Rs.6,553 Million (Total Rs.24,948 Million) as elaborated below

		(Table-09)			(Rs. in Million)		
A/c Head	Reference Cost 2019-20			Adjustment/Index 2021-22			
	DoP	SoP	Total	Dist	Supply	Total	
Salaries , wages & other benefits	7,535	2,270	9,805	9,458	3,323	12,781	
Retirement Benefits	9,044	2,332	11,376	7,628	2,680	10,308	
Repair & Maintenance	482	36	518	555	31	586	
Other O&M	927	721	1,648	1,415	497	1,912	
Total	17,988	5,359	23,347	19,056	6,531	25,587	
Lump Sum Grant	-	-	-	37	13	50	
Accommodation	-	-	-	11	4	15	
Scholarship	-	-	-	8	3	11	
Package for families of Covid-19 victims	-	-	-	6	2	8	
Total O&M Cost	17,988	5,359	23,347	19,118	6,553	25,671	
Less: Transfer to AUC	-	-	-	723		723	
Net Total	17,988	5,359	23,347	18,395	6,553	24,948	

Working attached as (Annexure-I)

Assumptions for Indexation:

- a. Salaries , wages & other benefits have been increased after adding Incremental impact & 10% Adhoc Allowance over reference
- b. Retirement Benefits as per Actuarial Report
- c. CPI Increase @ 6.3 (CPI 9% less x factor 2.7) over reference budget
- d. PM Assistance Package -Estimated Average Annual Impact has been calculated
- e. AUC - Actual of last Financial Year 2020-21

4.2 Return on Rate Base (RORB) Adjustment:

- 4.2.1. As per MYT guidelines and FESCO's determination for the FY 2015-16, the RORB assessment will be made in accordance with the following formula/mechanism:

$$RORB_{(Rev)} = RORB_{(Ref)} * RAB_{(Rev)} / RAB_{(Ref)}$$

Where:

$RORB_{(Rev)}$ = Revised Return on Rate Base for the Current Year

$RORB_{(Ref)}$ = Reference Return on Rate Base for the Reference Year

$RAB_{(Rev)}$ = Revised Rate Base for the Current Year

$RAB_{(Ref)}$ = Reference Rate Base for the Reference Year

The adjusted RORB for the FY 2020-21 based on the actual investment of Rs. 7,882 Million is given below;

$$RORB (Adj.) = RORB_{(Ref)} * RAB_{(Act.)} / RAB_{(Ref)}$$

$$RORB (Adj.) = 6,182 * 45,069 / 38,138 = 7,305$$

- 4.2.2. The adjusted RORB for the FY 2020-21 based on Adjusted WACC of 11.94% is as under;

$$RORB (Adj.) = 7,305 * \text{Adjusted WACC},$$

$$\text{Adjusted WACC} = 11.94\% / 16.21\% = 0.7365$$

$$RORB (Adj.) = 7,305 * 0.7365$$

$$RORB (Adj.) = 5,382 \text{ Million}$$

- 4.2.3. As per mechanism the 3-Month KIBOR is to be adjusted/indexed bi-annually in accordance with the decision given in the tariff determination of FY 2015-16. The 7.01% cost of debt based on 3-Month KIBOR allowed by authority in the determination of FY 2018-19 has been adjusted/replaced with 3-Month KIBOR as on **2nd July, 2021** which is 7.45%. after taking into account the said KIBOR and all other factors kept constant the adjusted WACC will be as under;

WACC for the FY 2021-22

The post-tax adjusted cost of debt is = 3-Months KIBOR + Spread

$$7.45\% * + 2.75\% = 10.20\%$$

$$WACC = [k_e \times (E/V)] + [k_d \times (D/V)]$$

$$\text{Adjusted WACC} = \{16.67\% \times 30\%\} + \{10.20\% \times 70\%\} = 12.14\%$$

*Note: Rate of 3 months KIBOR is 7.45 % as on 02-07-2021

4.2.4. RORB For FY 2021-22 based on projected investment of Rs. 19,131 Million is as under;

$$\begin{aligned} \text{RORB}_{(\text{Rev})} &= \text{RORB}_{(\text{Ref}/\text{Adj.})} * \text{RAB}_{(\text{Rev})} / \text{RAB}_{(\text{Ref})} \\ \text{RORB}_{(\text{Rev})} &= 5,382 * 52,695 / 45,069 = 6,291 \\ \text{RORB}_{(\text{Rev})} \text{ on adjusted WACC} &= 6,276 * 12.14\% / 11.94\% \\ &= 6,397 \text{ Million} \end{aligned}$$

4.2.5. The supporting calculations for RAB and RORB are given below.

(Table-10)		PKR Million	
Description		2020-21	2021-22
		Audited	Adjusted (Distribution)
Gross Fixed Assets in Operation – Op. Balance		88,541	95,656
Add: Addition/Transfer in Fixed Assets (Net)		7,115	14,777
Fixed Assets in Operation – Closing Balance		95,656	110,433
Less: Accumulated Depreciation		(34,156)	(37,477)
Net Fixed Assets in Operation		61,501	72,956
Add: Assets Under Construction(AUC) – Cl. Balance		17,811	22,165
Total Fixed Assets		79,312	95,121
Less: Deferred Credits		31,882	37,160
Regulatory Assets Base		47,429	57,961
Average Regulatory Assets Base (RAB)		45,069	52,695
WACC		11.94%	12.14%
RORB = RAB * WACC		5,382	6,397

4.3 Depreciation:

4.3.1 As per MYT guidelines and FESCO's determination for the FY 2015-16, Depreciation expense for future years will be assessed in accordance with the following formula/mechanism:

$$\text{DEP}(\text{Rev}) = \text{DEP}(\text{Ref}) * \text{GFAIO}(\text{Rev}) / \text{GFAIO}(\text{Ref})$$

Where:

DEP(Rev) = Revised Depreciation Expense for the Current Year

DEP(Ref) = Reference Depreciation Expense for the Reference Year

GFAIO(Rev) = Revised Gross Fixed Assets in Operation for the Current Year

GFAIO(Ref) = Reference Gross Fixed Assets in Operation for the Reference Year

4.3.2 The adjusted Depreciation Expense for the FY 2020-21 based on the actual investment of Rs. 7,882 Million is given below;

$$\text{DEP}(\text{Adj}) = \text{DEP}(\text{Ref}) * \text{GFAIO}(\text{Act}/\text{Prov}) / \text{GFAIO}(\text{Ref})$$

$$\text{DEP}(\text{Ref}) = 4,137$$

$$\text{GFAIO}(\text{Act}) = 94,468$$

$$\text{GFAIO}(\text{Ref}) = 89,197$$

$$\text{DEP}(\text{Adj}) = 4137 * 94,468 / 89,197 = 4,382$$

4.3.3 For FY 2021-22 based on projected investment of Rs.19,131Millions

$$\text{DEP(Rev)} = \text{DEP(Ref)} * \text{GFAIO(Rev)} / \text{GFAIO(Ref)}$$

$$\text{DEP(Rev)} = 4,382 * 109,245 / 94,468 = 5,068 \text{ Million}$$

4.3.4 The supporting calculations for Depreciation for the FY 2020-21 is as under;

(Table-11)		PKR Million	
Description		2020-21	2021-22
		Audited	Adjusted (Distribution)
Gross Fixed Assets in Operation (GFAIO) – Opening Balance		88,541	95,656
Add: Addition/Transfer/Deletion in Fixed Assets (Net)		7,115	14,777
Fixed Assets in Operation – Closing Balance		95,656	110,433
Less; Value of Land		1,188	1,188
GFAIO excluding Land		94,468	109,245
Depreciation Expense		4,382	5,068

4.4 Supplier Margin / Profit:

4.4.1 Through the amended NEPRA Act, 2018, the distribution and sales of electric power functions earlier rested with FESCO under Distribution License No. 02/DL/2002 granted by NEPRA under Section-21 of NEPRA Act 1997 have been separated. Under the amended Act, 2018, Distribution of Electric Power has been separated from Supply of Electric Power.

4.4.2 The Supplier Margin will cover mainly the Power Supply Business O&M Costs and return/ profit for establishing and maintaining the supply business setup, discharging other obligations.

4.4.3 According to Para 16(2) of the NEPRA Guidelines for determination of consumer end tariff (Methodology and process) issued vide SRO # 34 (1)/2015, dated 16th January, 2015, tariff should allow the licensee, a rate of return, which promotes continued reasonable investment in equipment and facilities for improved and efficient service.

4.4.4 It is important that returns provided to the Company commensurate with the risks associated with the sector. The rate of return should provide for a return which is proportionate with the prevailing cost of funds being incurred by the Company and with the risk involved in delivering the utility services.

4.4.5 The regulator has not provided any guidelines regarding allowing Return to the Power Supply Business.

4.4.6 In view of the above the Power Supply Margin is assumed @ 1.5% of the Power Purchase Price (projected) to be invoiced to Power Supply Business for the FY 2021-22.

(Table-12)	
Description	PKR Mln.
Energy Transfer Charges	100,995
Capacity Transfer Charges	99,750
Use of System Charges + Market Operator Fee	8,218
Total	208,963
Supplier's Profit Rate	1.50%
Supplier Profit	3,134

4.5 Other Income:

4.5.1 As per the mechanism provided in the MYT guide lines and determination for the FY 2015-16, the other income will be assessed in accordance with the following formula/mechanism:

4.5.2 Other Income for the FY 2021-22 as per above mechanism is assessed as under;

$$OI_{(Rev)} = OI_{(1)} + \{OI_{(1)} - OI_{(0)}\}$$

Where;

$OI_{(Rev)}$ = Revised Other Income for the Current Year

$OI_{(1)}$ = Actual Other Income as per latest Financial Statements.

$OI_{(0)}$ = Actual/Assessed Other Income used in the previous year.

4.5.3 Other Income for the FY 2021-22 as per above mechanism is assessed as under;

$$OI_{(Rev)} = OI_{(1)} + \{OI_{(1)} - OI_{(0)}\}$$

$OI_{(1)}$ = 4,877 (Actual Other Income for the FY 2020-21)

$OI_{(0)}$ = 6,214 (Assessed Other Income for the FY 2019-20)

$$OI_{(Rev)} = 4,877 + (4,877 - 6,214)$$

$$OI_{(Rev)} = 4,877 + (1,337) = 3,540$$

4.5.4 Break up of Other Income for the FY 2021-22 into Distribution and Supply is as under;

(Table-13)						
(PKR Million)						
Description	2020-21 (Audited)			2021-22 (Assessed)		
	Dist:	Supply	Total	Dist:	Supply	Total
Profit on Bank Deposits	1,066	810	1,876	838	580	1,418
Meter / Service Rent	-	55	55	0	35	35
Reconnection Fees	-	32	32	0	23	23
Gain on New Connections	650	-	650	482	0	482
Testing and Inspection Fees	-	-	0	0	0	0
Recovery of LD Charges	275	-	275	197	0	197
Service Fee	-	104	104	0	74	74
Other Misc. Income	106	33	139	45	16	61
Amortization of Def. Credit	1,746	-	1,746	1,250	0	1,250
Total	3,843	1,034	4,877	2,812	728	3,540

5. Creation of MIRAD:

5.1 Pursuant to Ministry of Energy (Power Division), Islamabad letter No.PF-05(04)/2012 dated 01.12.2020 conveyed by Managing Director (PEPCO) vide letter dated 09.12.2020 BOD FESCO in its 208th / 2nd Extra Ordinary General Meeting (EOGM) held on 14.01.2021 approved the Market Implementation & Regulatory Affairs Department (MIRAD).

5.2 This department will become a dedicated central interface between DISCOs and the competitive electricity market equipped with staff having specialized knowledge and competency and supported by necessary infrastructure to inter-alia administer the

- market operations including bilateral contracts portfolio management, short and medium-term demand forecasting, transmission planning, and overseeing legal and regulatory affairs. MIRAD will perform the activities pertaining to Competitive Trading Bilateral Contract Market (CTBCM).
- 5.3 The creation of MIRAD had been made in the backdrop of shifting the existing Power Market from Single Buyer Model to a Competitive Wholesale Power Market after the decision of ECC in 2015. National Electric Power Regulatory Authority (NEPRA) also approved a detailed design and implementation plan of the Competitive Trading Bilateral Contract Market (CTBCM) to make a competitive wholesale electricity market in November 12, 2020.
- 5.4 FESCO Board of Directors (BoD) approved the following;
- 5.4.1 Complete structure of MIRAD already endorsed by MOE (Power Division) and PEPCO.
- 5.4.2 Relocation / transfer of existing 09 positions (mentioned under Para-06) to the MIRAD. But the abilities, qualifications and suitability of these personnel will be strictly checked and analyzed appropriately by the mechanism approved by the BOD.
- 5.4.3 Creation of 11 new positions (mentioned under Para-07) under MIRAD.
- 5.4.4 An additional annual budget of **Rs.25.447 million** for the running expenditure of newly created positions including 40% incentive and **6.654** Million for other O&M.
- 5.4.5 Head of MIRAD to be recruited / inducted from the Market following the open competitive recruitment process, in which DISCOs personnel can also apply.
- 5.4.6 The recruitment of the remaining staff of the MIRAD will first be done through a recruitment process from within the DISCOs, that would result in qualified and suitable personnel transferred to MIRAD.
- 5.4.7 Remaining positions of MIRAD will be recruited from Market on merit basis.
- 5.5 The structure of MIRAD has a total of 20 managerial positions of different cadres ranging from BPS-20 to BPS-17. The break-up of these positions is given hereunder.

(Table-14)

Sr #	Name of Post	BPS	No. of Posts	Fin Impact (PKR Mln.)
a.	Head of Department DG (MIRAD)	20	01	2.652
b.	Manager	19	03	7.014
c.	Deputy Manager	18	06	7.070
d.	Assistant Manager	17	10	8.709
	Total		20	25.447
e	Other O&M			6.654
	Total			32.101

6 Revenue Requirement:

6.1 Based on the information given in the preceding paragraphs the estimated Revenue Requirement (RR) for the FY 2021-22 on projected Sales of 15,609 M kWh is given here under;

(Table-15)					PKR Millions	
Description	Dist.	Rs. /kWh	Supply	Rs. /kWh	Total	Rs. /kWh
A- Power Purchase Price						
Energy Charges	-		100,995		100,995	
Capacity Charges	-		99,750		99,750	
UoSC& MOF	-		8,218		8,218	
Total PPP	-		208,963	13.39	208,963	13.39
B- Dist./ Supply Margin						
O&M Cost	18,395		6,553		24,948	
RORB	6,397		-		6,397	
Depreciation	5,068		-		5,068	
Supplier's Profit	-		3,134		3,134	
Pay & Allowances & Other O&M MIRAD			32		32	
Total	29,860	1.91	9,719	0.62	39,579	2.54
C- Other Income	(2,813)	(0.18)	(727)	(0.05)	(3,540)	(0.23)
D- Net Dist./ Supply Margin	27,047	1.73	8,992	0.58	36,039	2.31
E- Prior Year Adj 2020-21	5,607	0.36	8,281	0.53	13,888	0.89
F- Total(A+B+C+D+E)	32,654	2.09	226,236	14.49	258,890	16.59

7 Prayer/ Request

- 7.1. The Authority is requested to allow the Prior Year Adjustments for the FY 2020-21 along-with left over amounts pertaining to previous years and adjustment/indexation of Distribution/Supply Margin for the FY 2021-22.
- 7.2. Any other appropriate order deems fit by the honorable Authority may also be passed.

With best regards,



Chief Executive Officer
FESCO, Faisalabad

Annexure-A

Annex-A

Recovery of Rs.1,748 Million (Annual/Interim Adjustment of DM) Determined by Authority vide No.NEPA/TRF-100/DISCOs/17883-17885 dated Sep 27, 2019 & Notified by GoP Vide SRO No.662(1)/2019 dated Sep 30, 2019

Month	Units Sold without life line (MkWh)	Rate per Unit	Amount (Rs. Million)
Oct-19	748	0.13	97
Nov-19	896	0.13	117
Dec-19	815	0.13	106
Jan-20	777	0.13	101
Feb-20	770	0.13	100
Mar-20	666	0.13	87
Apr-20	769	0.13	100
May-20	1,205	0.13	157
Jun-20	1,413	0.13	184
Jul-20	1,499	0.13	195
Aug-20	1,680	0.13	218
Sep-20	1,577	0.13	205
Oct-20	449	0.13	58
Total	13,265		1,724

Annexure-B

(Annex B)



INCOME TAX DEPARTMENT
COMPUTERIZED PAYMENT RECEIPT (CPR - IT)



SBP Banking Services Corporation

Alternative Delivery Channel - ADC (0101) : ISLAMABAD

CPR No : IT-20200930-0101-1523131

Payment Date : 30-Sep-2020

Payment Section : 147 - Advance Income Tax - 9202

RTO/LTU : RTO FAISALABAD

Nature of Payment : Advance Income Tax

Tax Period : 2021

Account Head(NAM) : B01105

Details of Tax Payer

NTN / CNIC : 3048930-0 / 0038923

Status : CO

Taxpayer/Business :

Name & Address : FAISALABAD ELECTRIC SUPPLY COMPANY , FINANCE DIRECTOR OFFICE ABDULLAHPUR
CANAL ROAD

Tax Amount : 700,000,000

Amount of Tax in Words : Seven Hundred Million Rupees And No Paisas Only

Payment Mode	Amount	Date	AC / Ref No	Bank & Branch
ADC (e-payment)	700,000,000	30-Sep-2020		



IT-20200930-0101-1523131

FBR ADC 0101

Signature & Stamp of Manager / Authorized officer

ME TAX DEPARTMENT

ED PAYMENT RECEIPT (CPR - IT)



Alternative Delivery Channel - ADC (0101) : ISLAMABAD

101-1682684

e Tax - 9202

Payment Date : 31-Dec-2020

RTO/LTU : RTO FAISALABAD

Tax Period : 2021

0038923

Status : CO

**D ELECTRIC SUPPLY COMPANY , FINANCE DIRECTOR OFFICE ABDULLAHPUR
AD**

Tax Amount : 350,000,000

red Fifty Million Rupees And No Paisas Only

Date

AC / Ref No

Bank & Branch

1-Dec-2020

FBR ADC 0101

Signature & Stamp of Manager / Authorized officer



INCOME TAX DEPARTMENT
COMPUTERIZED PAYMENT RECEIPT (CPR - IT)



SBP Banking Services Corporation

Alternative Delivery Channel - ADC (0101) : ISLAMABAD

CPR No : IT-20201231-0101-1682684

Payment Date : 31-Dec-2020

Payment Section : 147 - Advance Income Tax - 9202

RTO/LTU : RTO FAISALABAD

Nature of Payment : Advance Income Tax

Tax Period : 2021

Account Head(NAM) : B01105

Details of Tax Payer

NTN / CNIC : 3048930-0 / 0038923

Status : CO

Taxpayer/Business :

Name & Address : FAISALABAD ELECTRIC SUPPLY COMPANY , FINANCE DIRECTOR OFFICE ABDULLAHPUR
CANAL ROAD

Tax Amount : 350,000,000

Amount of Tax in Words : Three Hundred Fifty Million Rupees And No Paisas Only

Payment Mode	Amount	Date	AC / Ref No	Bank & Branch
ADC (e-payment)	350,000,000	31-Dec-2020		



IT-20201231-0101-1682684

FBR ADC 0101

Signature & Stamp of Manager / Authorized officer



INCOME TAX DEPARTMENT
COMPUTERIZED PAYMENT RECEIPT (CPR - IT)



SBP Banking Services Corporation

Alternative Delivery Channel - ADC (0101) : ISLAMABAD

CPR No : IT-20210330-0101-1774193

Payment Date : 30-Mar-2021

Payment Section : 147 - Advance Income Tax - 9202

RTO/LTU : LTO MULTAN

Nature of Payment : Advance Income Tax

Tax Period : 2021

Account Head(NAM) : B01105

Details of Tax Payer

NTN / CNIC : 3048930-0 / 0038923

Status : CO

Taxpayer/Business :

Name & Address : FAISALABAD ELECTRIC SUPPLY COMPANY , FINANCE DIRECTOR OFFICE ABDULLAHPUR
CANAL ROAD

Tax Amount : 400,000,000

Amount of Tax in Words : Four Hundred Million Rupees And No Paisas Only

Payment Mode	Amount	Date	AC / Ref No	Bank & Branch
ADC (e-payment)	400,000,000	30-Mar-2021		



IT-20210330-0101-1774193

FBR ADC 0101

Signature & Stamp of Manager / Authorized officer



INCOME TAX DEPARTMENT
COMPUTERIZED PAYMENT RECEIPT (CPR - IT)



SBP Banking Services Corporation

Alternative Delivery Channel - ADC (0101) : ISLAMABAD

CPR No : IT-20210629-0101-1651073

Payment Date : 29-Jun-2021

Payment Section : 147 - Advance Income Tax - 9202

RTO/LTU : LTO MULTAN

Nature of Payment : Advance Income Tax

Tax Period : 2021

Account Head(NAM) : B01105

Details of Tax Payer

NTN / CNIC : 3048930-0 / 0038923

Status : CO

Taxpayer/Business :

Name & Address : FAISALABAD ELECTRIC SUPPLY COMPANY , FINANCE DIRECTOR OFFICE ABDULLAHPUR
CANAL ROAD

Tax Amount : 500,000,000

Amount of Tax in Words : Five Hundred Million Rupees And No Paisas Only

Payment Mode	Amount	Date	AC / Ref No	Bank & Branch
ADC (e-payment)	500,000,000	29-Jun-2021		



IT-20210629-0101-1651073

FBR ADC 0101

Signature & Stamp of Manager / Authorized officer

Annexure-C

Annexure-C

FAISALABAD ELECTRIC SUPPLY COMPANY LIMITED

SALE MIX FOR FY 2020-21

Rs.Million

Month	Revenue as per Actual Mix			Revenue as per NEPRA MIX			Consumer Mix Variance		
	Fixed Charge	Variable Charge	Total	Fixed Charge	Variable Charge	Total	Fixed Charge	Variable Charge	Total
	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees
Jul-20	574	19,514	20,088	853	18,647	19,500	279	(867)	(588)
Aug-20	600	22,156	22,755	956	20,902	21,859	356	(1,253)	(897)
Sep-20	600	20,418	21,018	898	19,625	20,523	298	(792)	(495)
Oct-20	589	16,109	16,699	720	15,732	16,451	130	(378)	(247)
Nov-20	571	10,643	11,214	508	11,111	11,619	(63)	468	405
Dec-20	562	10,155	10,717	493	10,783	11,276	(69)	628	559
Jan-21	584	10,321	10,905	499	10,898	11,397	(85)	577	492
Feb-21 (old)	-	6,381	6,381	309	6,753	7,061	309	372	681
Feb-21 (New)	669	4,733	5,402	216	5,186	5,402	(453)	453	(0)
March-21 (old)	-	125	125	6	133	139	6	7	14
March-21 (New)	634	14,147	14,781	638	15,319	15,957	5	1,172	1,176
Apr-21	641	16,150	16,791	708	16,988	17,696	67	838	906
May-21	664	20,729	21,393	872	20,923	21,795	208	194	402
Jun-21	682	24,055	24,737	1,001	24,031	25,033	319	(24)	296
Total	7,370	195,634	203,005	8,677	197,030	205,708	1,307	1,396	2,703

Annexure-D

Amir (D) 09



Central Power Purchasing Agency (Guarantee) Limited
A Company of Government of Pakistan



Phone: 051-9216948
Fax: 051-9216949
Email: billing@cppa.gov.pk

Chief Financial Officer (CPPA-G)
Shaheen Plaza, Plot no. 73-West,
Fazal-e-Haq road, Blue Area,
Islamabad

No: CFO/DGMF(CA&T)/B&R/17093-112

Dated: 26/07/2020

1. Chief Executive Officer (FESCO)
2. Chief Executive Officer (GEPCO)
3. Chief Executive Officer (HESCO)
4. Chief Executive Officer (SEPCO)
5. Chief Executive Officer (IESCO)
6. Chief Executive Officer (LESCO)
7. Chief Executive Officer (MEPCO)
8. Chief Executive Officer (PESCO)
9. Chief Executive Officer (TESCO)
10. Chief Executive Officer (QESCO)

DIARY NO. 5341
DATED 25-09-2020
HEADQUARTERS FESCO
Faisalabad

D.O. A
D.F. (CFO)
DY. DIR. (A.I/II)
AD. DIR. (S-G) (S/ST/ST/ST)
AD. DIR. (S-G) (S/ST/ST/ST)
A.O. (AD. IN)
P.A. FIN. DIR
CASHIER / ERP
CHIEF OF STAFF (S-G)
FESCO FAISALABAD
DIARY 4229
DATES

Subject: **DELAYED PAYMENT CHARGES ADVICE FOR THE MONTH OF JULY, 2020**

Delayed payment charges advice for the month of July, 2020 is enclosed herewith for payment please.

D.A. (As Above)

Dy: Manager Finance (B&R)
CPPA-G

DGMF (CA&T)	
GM (COO)	
DM (T&B)	
DE (CCO)	Copy to:-
DE (Cpt)	
DE (T&G)	
DE (Dev)	
DE (P&D)	
DE (TS)	
CFO	
Chief Auditor	
IG (IT)	
Dir (L&L)	
Co. Secretary	
DD (Vig)	
DD (APS)	

Finance Director, All DISCOs
(FESCO, GEPCO, HESCO, SEPCO, IESCO, LESCO, MEPCO, PESCO, TESCO, QESCO)

Shaheen Plaza, Plot no. 73-West, Fazal-e-Haq road, Blue Area, Islamabad

Phone: 051-9216948

Fax: 051-9216949

Email: billing@cppa.gov.pk



Central Power Purchasing Agency (Guarantee) Limited
A Company of Government of Pakistan



Delayed Payment Charges Advice


CPPA-NTN: 4401241-1
CPPA-GST No. 3277876113750

Name and Address

Faisalabad Eleetric Supply Company (FESCO) West Canal Road, Abdullah Pur, Faisalabad GST No 24-00-2716-001-19

Billing Month	July-2020
Advice No	LPS/Jul-20/FESCO
Issue Date	26/08/2020

Description	Amount (Rs.)
Supplemental Charges for June-2020	613,137,683


Dy Manager Finance (Billing & Recovery)



Phone: 051-9216948

Fax: 051-9216949

Email: billing@cppa.gov.pk

Chief Financial Officer (CPPA-G)

Shaheen Plaza, Plot no. 73-West,

Fazal-e-Haq road, Blue Area,

Islamabad

No: CFO/DGMF(CA&T)/B&R/19564-83

Dated: 24/09/2020

1. Chief Executive Officer (FESCO)
2. Chief Executive Officer (GEPCO)
3. Chief Executive Officer (HESCO)
4. Chief Executive Officer (SEPCO)
5. Chief Executive Officer (IESCO)
6. Chief Executive Officer (LESCO)
7. Chief Executive Officer (MEPCO)
8. Chief Executive Officer (PESCO)
9. Chief Executive Officer (TESCO)
10. Chief Executive Officer (QESCO)

DIARY NO

DATED 7/

HEADQUARTERS FESCO
Lahore

Subject: DELAYED PAYMENT CHARGES ADVICE FOR THE MONTH OF AUGUST, 2020

Delayed payment charges advice for the month of August, 2020 is enclosed herewith for payment please.

D.A. (As Above)

ADA-2

2/10/20

Dy: Manager Finance (B&R)
CPPA-G

OG (144 & A)	
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E (Dev)	
E/(P&D)	
E/(TS)	
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(I T)	
(L&L)	
Secretary	
Vig	
/APS	

Finance Director, All DISCOs

(FESCO, GEPCO, HESCO, SEPCO, IESCO, LESCO, MEPCO, PESCO, TESCO, QESCO)

CONFIDENTIAL

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~~D. C.A.~~
~~D. A. D. E. C.~~
D. N. T. R. L. P. N.
ESCOY
COM. S. G. M. O. T. H. I. P. L. E. B.
A. D. (ADMIN)
N. DIR
P. / ERP
F. S. A. L. A. B. A. D.
F. S. A. L. A. B. A. D.
DIARY # 4884
MAY 20 1967

Shaheen Plaza, Plot no. 73-West, Fazal-e-Haq road, Blue Area, Islamabad

Phone: 051-9216948

Fax: 051-9216949

Email: billing@cppa.gov.pk



Central Power Purchasing Agency (Guarantee) Limited

A Company of Government of Pakistan



Delayed Payment Charges Advice

CPPA-NTN: 4401241-1
CPPA-GST No. 3277876113750

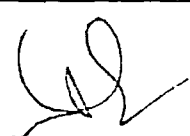
Name and Address

Faisalabad Electric Supply Company (FESCO)
West Canal Road, Abdullah Pur, Faisalabad

GST No 24-00-2716-001-19

Billing Month	August-2020
Advice No	LPS/Aug-20/FESCO
Issue Date	24/09/2020

Description	Amount (Rs.)
Supplemental Charges for Aug-2020	219,555,993


Dy Manager Finance (Billing & Recovery)



Central Power Purchasing Agency (Guarantee) Limited
A Company of Government of Pakistan



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Chief Financial Officer (CPA-G)
Shaheen Plaza, Plot no. 73-West,
Fazal-e-Haq road, Blue Area,
Islamabad

No: CFO/DGMF(CA&T)/B&R/ 21951-70

1. Chief Executive Officer (FESCO)
2. Chief Executive Officer (GEPSCO)
3. Chief Executive Officer (HESCO)
4. Chief Executive Officer (SEPCO)
5. Chief Executive Officer (IESCO)
6. Chief Executive Officer (LESCO)
7. Chief Executive Officer (MEPCO)
8. Chief Executive Officer (PESCO)
9. Chief Executive Officer (TESCO)
10. Chief Executive Officer (QESCO)

DIARY NO 7531
DATED 02-11-2020
HEADQUARTERS FESCO
Islamabad

Dated: 02/11/2020
D.F.(GPC)
DY.DIR.(C.A. & T)
AD. EST. (C.A. & T)
AD. EST. (C.A. & T)
A.O. (AD. EST.)
P.A. (AD. EST.)
CASHIER
RECEIVED
FESCO - ISLAMABAD
6695
02/11/2020

Subject: **DELAYED PAYMENT CHARGES ADVICE FOR THE MONTH OF SEPTEMBER, 2020**

Delayed payment charges advice for the month of September, 2020 is enclosed herewith for payment please.

D.A. (As Above)

Copy to:-

1. Finance Director, All DISCOs (FESCO, GEPSCO, HESCO, SEPCO, IESCO, LESCO, MEPCO, PESCO, TESCO, QESCO)

DG (HR & A)	
GMO/COO	
G.M. (Tech)	
C.E. (CCO)	
C.E. (Opr)	
C.E. (T&G)	
C.E. (Dev)	
C.E. (P&D)	
C.E. (TS)	
CFO	
Chief Auditor	
DG (IT)	
Dir. (L&L)	
Co. Secretary	
DD (Viz)	
S.O/APS	

02/11/2020	02/11/2020
CE (Operation)	
CE (O&M T&G)	
CE (Dev) PMU	
SE (TS)	
Dir. (C.M.)	
Dy. Dir. (Technical)	
Dy. Dir. (Operation)	
Dy. Dir. (Safety)	
Dy. Dir. (DCC)	

Dy: Manager Finance (B&R)
CPA-G

Shaheen Plaza, Plot no. 73-West, Fazal-e-Haq road, Blue Area, Islamabad

Phone: 051-9216948

Fax: 051-9216949

Email: billing@cpa.gov.pk



Central Power Purchasing Agency (Guarantee) Limited

A Company of Government of Pakistan



Delayed Payment Charges Advice

CPPA-NTN: 4401241-1
CPPA-GST No. 3277876113750

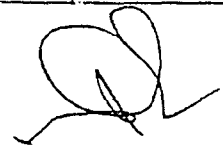
Name and Address

Faisalabad Electric Supply Company (FESCO)
West Canal Road, Abdullah Pur, Faisalabad

GST No 24-00-2716-001-19

Billing Month	September-2020
Advice No	LPS/Sep-20/FESCO
Issue Date	28/10/2020

Description	Amount (Rs.)
Supplemental Charges for September-2020	373,590,889


Dy Manager Finance (Billing & Recovery)



Central Power Purchasing Agency (Guarantee) Limited
A Company of Government of Pakistan



Phone: 051-9216948
Fax: 051-9216949
Email: billing@cpa.gov.pk

Chief Financial Officer (CPA-G)
Shaheen Plaza, Plot no. 73-West,
Fazal-e-Haq road, Blue Area,
Islamabad

No: CFO/DGMF(CA&T)/B&R/23630-49

Dated: 13/11/2020

1. Chief Executive Officer (FESCO)
2. Chief Executive Officer (GEPSCO)
3. Chief Executive Officer (HESCO)
4. Chief Executive Officer (SEPCO)
5. Chief Executive Officer (IESCO)
6. Chief Executive Officer (LESCO)
7. Chief Executive Officer (MEPCO)
8. Chief Executive Officer (PESCO)
9. Chief Executive Officer (TESCO)
10. Chief Executive Officer (QESCO)

DIARY NO. 8333
DATED 17/11/2020
HEADQUARTERS FESCO
Faisalabad

Subject: DELAYED PAYMENT CHARGES ADVICE FOR THE MONTH OF OCTOBER, 2020

Delayed payment charges advice for the month of October, 2020 is enclosed herewith for payment please.

D.A. (As Above)

Dy: Manager Finance (B&R)
CPA-G

Copy to:

Finance Director, All DISCOs

FESCO, GEPSCO, HESCO, SEPCO, IESCO, LESCO, MEPCO, PESCO, TESCO, QESCO

DO (H&A)	
GMD/COO	
G.M (Tech)	
C.E (CCO)	
C.E (Opr)	
C.E (T&G)	
C.E (Dev)	
C.E (P&D)	
C.E (TS)	
CFO	
Chief Auditor	
DO (IT)	
Dir (L&L)	
Co. Secretary	
DD (Vig)	
S.O/APS	

Shaheen Plaza, Plot no. 73-West, Fazal-e-Haq road, Blue Area, Islamabad

Phone: 051-9216948

Fax: 051-9216949

Email: billing@cpa.gov.pk



Central Power Purchasing Agency (Guarantee) Limited

A Company of Government of Pakistan



Delayed Payment Charges Advice

CPPA-NTN: 4401241-1

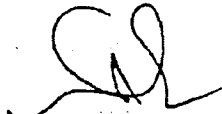
CPPA-GST No. 3277876113750

Name and Address

Faisalabad Electric Supply Company (FESCO) West Canal Road, Abdullah Pur, Faisalabad
GST No 24-00-2716-001-19

Billing Month	October-2020
Advice No	LPS/Oct-20/FESCO
Issue Date	13/11/2020

Description	Amount (Rs.)
Supplemental Charges for October-2020	601,696,308


Dy Manager Finance (Billing & Recovery)

CPPA

Central Power Purchasing Agency (Guarantee) Limited

A Company of Government of Pakistan



Phone: 051-9216948

Fax: 051-9216949

Email: billing@cppa.gov.pk

Chief Financial Officer (CPPA-G)
Shaheen Plaza, Plot no. 73-West,
Fazal-e-Haq road, Blue Area,
Islamabad

No: CFO/DGMF(CA&T)/B&R/25272-7592

Dated: 15/12/2020

1. Chief Executive Officer (FESCO)
2. Chief Executive Officer (GEPCO)
3. Chief Executive Officer (HESCO)
4. Chief Executive Officer (SEPCO)
5. Chief Executive Officer (IESCO)
6. Chief Executive Officer (LESCO)
7. Chief Executive Officer (MEPCO)
8. Chief Executive Officer (PESCO)
9. Chief Executive Officer (TESCO)
10. Chief Executive Officer (QESCO)

MARY NG: 10699
DATED: 12-12-2020
HEADQUARTERS FESCO
Islamabad

Subject: DELAYED PAYMENT CHARGES ADVICE FOR THE MONTH OF NOVEMBER, 2020

Delayed payment charges advice for the month of November, 2020 is enclosed herewith for payment please.

D.A. (As Above)

Dy: Manager Finance (B&R)
CPPA-G

DGIHA & A)	
GMO/COO	
G.M (Tech)	
C.E (CCO)	
C.E (Opr)	
C.E (IT&G)	
C.E (Dev)	
C.E (P&D)	
C.E (TS)	
CFO	
Chief Auditor	
DG (IT)	
Dir (L&L)	
Co Secretary	
DD (Vig)	
S.O/APS	

AD CPC
AD Consolidation
24/12

9463
24/12

Shaheen Plaza, Plot no. 73-West, Fazal-e-Haq road, Blue Area, Islamabad

Phone: 051-9216948

Fax: 051-9216949

Email: billing@cppa.gov.pk



Central Power Purchasing Agency (Guarantee) Limited

A Company of Government of Pakistan



Delayed Payment Charges Advice

CPPA-NTN: 4401241-1

CPPA-GST No. 3277876113750

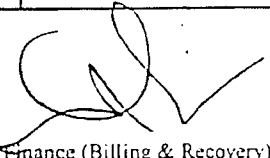
Name and Address

Faisalabad Electric Supply Company (FESCO)
West Canal Road, Abdullah Pur, Faisalabad

GST No 24-00-2716-001-19

Billing Month	November-2020
Advice No	LPS/Nov-20/FESCO
Issue Date	15/12/2020

Description	Amount (Rs.)
Supplemental Charges for November-2020	276,948,237


Dy Manager Finance (Billing & Recovery)



Phone: 051-9216948

Fax: -051-9216949

Email: billing@cppa.gov.pk

Chief Financial Officer (CPPA-G)

Shaheen Plaza, Plot no. 73-West,
Fazal-e-Haq road, Blue Area,
Islamabad

No: CFO/DGMF(CA&T)/B&R/ 814-33

Dated: 13/10/2021

1. Chief Executive Officer (FESCO)
2. Chief Executive Officer (GEPCO)
3. Chief Executive Officer (HESCO)
4. Chief Executive Officer (SEPCO)
5. Chief Executive Officer (IESCO)
6. Chief Executive Officer (LESCO)
7. Chief Executive Officer (MEPCO)
8. Chief Executive Officer (PESCO)
9. Chief Executive Officer (TESCO)
10. Chief Executive Officer (QESCO)

JARY NO. 13079
 DATED 19-01-21
 HEADQUARTERS FESCO
 Faisalabad

Subject: DELAYED PAYMENT CHARGES ADVICE FOR THE MONTH OF DECEMBER, 2020

Delayed payment charges advice for the month of December, 2020 is enclosed herewith for payment please.

D.A. (As Above)

Dy: Manager Finance (B.&R)
CPPA-G

MO/COO	Copy to
M (Tech)	1
E (CCO)	
E/(Opr)	
E/(T&G)	
(Dev)	
(P&D)	
(TS)	
Auditor	✓
(T)	
(L&L)	
Secretary	
(g)	
PS	

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Shaheen Plaza, Plot no. 73-West, Fazal-e-
Haq road, Blue Area, Islamabad

Phone: 051-9216948

Fax: 051-9216949

Email: billing@cppa.gov.pk



Central Power Purchasing Agency (Guarantee) Limited

A Company of Government of Pakistan



Delayed Payment Charges Advice

CPPA-NTN: 4401241-1

CPPA-GST No. 3277876113750


Name and Address

Faisalabad Electric Supply Company (FESCO)
West Canal Road, Abdullah Pur, Faisalabad

GST No 24-00-2716-001-19

Billing Month	December-2020
Advice No	LPS/Dec-20/FESCO
Issue Date	14/01/2021

Description	Amount (Rs.)
Supplemental Charges for December-2020	465,509,042


Dy Manager Finance (Billing & Recovery)



Central Power Purchasing Agency (Guarantee) Limited

A Company of Government of Pakistan



Phone: 051-111-922-772
Fax: 051-9216949
Email: billing@cppa.gov.pk

Chief Financial Officer (CPPA-G)
Shaheen Plaza, Plot no. 73-West,
Fazal-e-Haq road, Blue Area,
Islamabad

No: CFO/DGMF(CA&T)/B&R/2900-19

Dated: 16/2/2021

- ✓ 1. Chief Executive Officer (FESCO)
2. Chief Executive Officer (GEPCO)
3. Chief Executive Officer (HESCO)
4. Chief Executive Officer (SEPCO)
5. Chief Executive Officer (IESCO)
6. Chief Executive Officer (LESCO)
7. Chief Executive Officer (MEPCO)
8. Chief Executive Officer (PESCO)
9. Chief Executive Officer (TESCO)
10. Chief Executive Officer (QESCO)

DIARY NO. 15210
DATED 22.02.21
HEADQUARTERS FESCO
Islamabad

Subject: **DELAYED PAYMENT CHARGES ADVICE FOR THE MONTH OF JANUARY, 2021**

Delayed payment charges advice for the month of January, 2021 is enclosed herewith for payment please.

D.A. (As Above)

Dy: Manager Finance (B&R)

Copy to:-

1. Finance Director, All DISCOs

(FESCO, GEPCO, HESCO, SEPCO, IESCO, LESCO, MEPCO, PESCO, TESCO, QESCO)

DG (HR & A)	
GMO /	
GM (Tech)	
C.E (CCO)	
C.E (Opr)	
C.E (T&G)	
C.E (Dev)	
C.E (P&D)	
C.E (IS)	
CFO	✓
Chief Auditor	
DG (IT)	
Dir (L&T)	
Co Secretary	
DD (Vig)	
S.O/APS	

D.C.	✓
D.FICPC	✓
DT.DF	
QESCO	
CONSID	
A.C. (ADM)	
D.A. FIN. DIR	
CASHIER / FRG	
12689	
22/2/21	

DDCA II
A.D. Con:
23/2
24/2

18/2

Shaheen Plaza, Plot no. 73-West, Fazal-e-Haq road, Blue Area, Islamabad

Phone: 051-111-922-772

Fax: 051-9216949

Email: billing@cppa.gov.pk



Central Power Purchasing Agency (Guarantee) Limited

A Company of Government of Pakistan



Delayed Payment Charges Advice

CPPA-NTN: 4401241-1

CPPA-GST No. 3277876113750


Name and Address

Faisalabad Electric Supply Company (FESCO)
West Canal Road, Abdullah Pur, Faisalabad

GST No 24-00-2716-001-19

Billing Month	February-2021
Advice No	LPS/Feb-21/FESCO
Issue Date	17/03/2021

Description	Amount (Rs.)
Supplemental Charges for February-2021	426,455,515


Dy Manager Finance (Billing & Recovery)



Central Power Purchasing Agency (Guarantee) Limited

A Company of Government of Pakistan



Phone: 051-111-922-772

Fax: 051-9216949

Email: billing@cpa.gov.pk

Chief Financial Officer (CPA-G)

Shaheen Plaza, Plot no. 73-West,

Fazal-e-Haq road, Blue Area,

Islamabad

No: CFO/DGMF(CA&T)/B&R/ 9606-25

DIARY NO

DATED 21/04/21

HEADQUARTERS FESCO

Islamabad

Dated: 16/04/2021

- 1. Chief Executive Officer (FESCO)
2. Chief Executive Officer (GEPCO)
3. Chief Executive Officer (HESCO)
4. Chief Executive Officer (SEPCO)
5. Chief Executive Officer (IESCO)
6. Chief Executive Officer (LESCO)
7. Chief Executive Officer (MEPCO)
8. Chief Executive Officer (PESCO)
9. Chief Executive Officer (TESCO)
10. Chief Executive Officer (QESCO)

Subject: **DELAYED PAYMENT CHARGES ADVICE FOR THE MONTH OF MARCH, 2021**

Delayed payment charges advice for the month of March, 2021 is enclosed herewith for payment please.

D.A. (As Above)

Dy: Manager Finance (B&R)

DD (B & A)	
GMC	
G.M (Tech)	
C.E (CCO)	Copy to:-
C E / (Opr)	
C E / (T&G)	1. Finance Director, All DISCOs
C E (Dev)	(FESCO, GEPCO, HESCO, SEPCO, IESCO, LESCO, MEPCO, PESCO, TESCO, QESCO)
C E / (P&D)	
C E / (TS)	
CFO	✓
Chief Auditor	
DG (I T)	
Dir (L&L)	
Co. Secretary	
DD (Vig)	
S.O/APS	

19/04

DDCA II

Mr. Ahmed

RECEIVED
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Central Power Purchasing Agency (Guarantee) Limited

A Company of Government of Pakistan



Delayed Payment Charges Advice

CPPA-NTN: 4401241-1

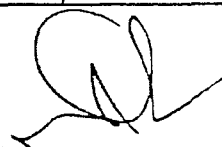
CPPA-GST No. 3277876113750

Name and Address

Faisalabad Electric Supply Company (FESCO) West Canal Road, Abdullah Pur, Faisalabad GST No 24-00-2716-001-19

Billing Month	March-2021
Advice No	LPS/Mar-21/FESCO
Issue Date	14/04/2021

Description	Amount (Rs.)
Supplemental Charges for March-2021	176,303,270


Dy Manager Finance (Billing & Recovery)



Phone: 051-111-922-772
Fax: 051-9216949
Email: billing@cpga.gov.pk

Chief Financial Officer (CPPA-G)
Shaheen Plaza, Plot no. 73-West,
Fazal-e-Haq road, Blue Area,
Islamabad

No: CFO/DGMF(CA&T)/B&R/ 1075-1096

Dated: 31/05/2021

1. Chief Executive Officer (FESCO)
2. Chief Executive Officer (GEPSCO)
3. Chief Executive Officer (HESCO)
4. Chief Executive Officer (SEPCO)
5. Chief Executive Officer (IESCO)
6. Chief Executive Officer (LESCO)
7. Chief Executive Officer (MEPCO)
8. Chief Executive Officer (PESCO)
9. Chief Executive Officer (TESCO)
10. Chief Executive Officer (QESCO)

CLARKY NO 22499
DATED 08.06.21
HEADQUARTERS FESCO
Faisalabad

Subject: DELAYED PAYMENT CHARGES ADVICE FOR THE MONTH OF APRIL, 2021

Delayed payment charges advice for the month of April, 2021 is enclosed herewith for payment please.

D.A. (As Above)

Director (R&A)	
G.M.O.	
G.M. (Tech)	
C.E. (CCO)	
C.E. (Opr)	
C.E. (T&G)	1.
C.E. (Dev)	
C.E. (P&D)	
C.E. (TS)	2.
CFO	✓
Chief Auditor	
DG (IT)	
Dir (L&L)	
Co Secretary	
DD (Viz)	
S.O/APS	

1. Finance Director, All DISCOs
(FESCO, GEPSCO, HESCO, SEPCO, IESCO, LESCO, MEPCO, PESCO, TESCO, QESCO)
2. D. CPCC 610-WAPDA House Lahore.

Dy: Manager Finance (B&R)

03/06

DD CA-II
16/6

AD. Con: 16/6

SECRETARY
ASST. SECRETARY
ASST. SECRETARY
A.O. (ADMN)
P.A. FIN. DIR
CASHIER / EYE
...
...



Central Power Purchasing Agency (Guarantee) Limited

A Company of Government of Pakistan



Delayed Payment Charges Advice

CPPA-NTN: 4401241-1

CPPA-GST No. 3277876113750

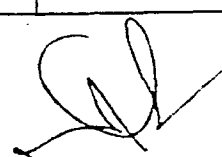
Name and Address

Faisalabad Electric Supply Company (FESCO)
West Canal Road, Abdullah Pur, Faisalabad

GST No 24-00-2716-001-19

Billing Month	April-2021
Advice No	LPS/Apr-21/FESCO
Issue Date	31/05/2021

Description	Amount (Rs.)
Supplemental Charges for April-2021	239,141,542


Dy Manager Finance (Billing & Recovery)

CPPA

Central Power Purchasing Agency (Guarantee) Limited

A Company of Government of Pakistan



Phone: 051-111-922-772

Fax: 051-9216949

Email: billing@cpga.gov.pk

Chief Financial Officer (CPGA-G)

Shaheen Plaza, Plot no. 73-West,

Fazal-e-Haq road, Blue Area,

Islamabad

No: CFO/DGMF(CA&T)/B&R/1387-1406

DIARY NO: 23947
 DATED 30-06-21
 HEADQUARTERS FESCO
 Islamabad

Dated: 21/06/2021

- ✓ 1. Chief Executive Officer (FESCO)
2. Chief Executive Officer (GEPCO)
3. Chief Executive Officer (HESCO)
4. Chief Executive Officer (SEPCO)
5. Chief Executive Officer (IESCO)
6. Chief Executive Officer (LESCO)
7. Chief Executive Officer (MEPCO)
8. Chief Executive Officer (PESCO)
9. Chief Executive Officer (TESCO)
10. Chief Executive Officer (QESCO)

Subject: DELAYED PAYMENT CHARGES ADVICE FOR THE MONTH OF MAY, 2021

Delayed payment charges advice for the month of May, 2021 is enclosed herewith for payment please.

D.A. (As Above)

Dy: Manager Finance (B&R)

Copy to:-

DG (HR & A)	
GM O & A	
G.M. (Tech)	
C.E. (CCO)	
C.E. (Opr)	
C.E. (T&G)	
C.E. (Dev)	
C.E. (P&D)	
C.E. (TS)	
FO	
Chief Auditor	✓
DG (IT)	
Dir. (L&L)	
Co. Secretary	
DD (Vie)	
S.O/APS	

Finance Director, All DISCOs

FESCO, GEPCO, HESCO, SEPCO, IESCO, LESCO, MEPCO, PESCO, TESCO, QESCO

Diary No. 1888 Date: 05-07-2021

Admn. 17-2021

Rev. 17-2021

DPS 17-2021

05-07-2021

Shaheen Plaza, Plot no. 73-West, Fazal-e-Haq road, Blue Area, Islamabad

Phone: 051-111-922-772

Fax: 051-9216949

Email: billing@cpga.gov.pk



Central Power Purchasing Agency (Guarantee) Limited

A Company of Government of Pakistan



Delayed Payment Charges Advice

CPPA-NTN: 4401241-1

CPPA-GST No. 3277876113750

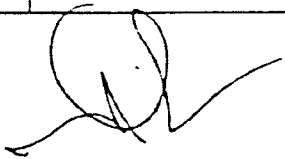
Name and Address

Faisalabad Electric Supply Company (FESCO)
West Canal Road, Abdullah Pur, Faisalabad

GST No 24-00-2716-001-19

Billing Month	May-2021
Advice No	LPS/May-21/FESCO
Issue Date	21/06/2021

Description	Amount (Rs.)
Supplemental Charges for May-2021	242,613,772


Dy Manager Finance (Billing & Recovery)



Central Power Purchasing Agency (Guarantee) Limited

A Company of Government of Pakistan



Phone: 051-111-922-772
Fax: 051-9216949
Email: billing@cpa.gov.pk

Chief Financial Officer (CPA-G)
Shaheen Plaza, Plot no. 73-West,
Fazal-e-Haq road, Blue Area,
Islamabad

No: CFO/DGMF(CA&T)/B&R/1448-67

Dated: 16/07/2021

- ✓ 1. Chief Executive Officer (FESCO)
2. Chief Executive Officer (GEPCO)
3. Chief Executive Officer (HESCO)
4. Chief Executive Officer (SEPCO)
5. Chief Executive Officer (IESCO)
6. Chief Executive Officer (LESCO)
7. Chief Executive Officer (MEPCO)
8. Chief Executive Officer (PESCO)
9. Chief Executive Officer (TESCO)
10. Chief Executive Officer (QESCO)

JARY NU 1837
DATED 05.08.21
HEADQUARTERS FESCO
Faisalabad

Subject: **DELAYED PAYMENT CHARGES ADVICE FOR THE MONTH OF JUNE, 2021**

Delayed payment charges advice for the month of June, 2021 is enclosed herewith for payment please.

D.A. (As Above)

Dy: Manager Finance (B&R)

DG (MR & A)	
GM (Tech)	
CE (CCO)	1.
CE (Opr)	
CE (T&O)	
CE (Dev)	
CE (PAD)	
CE (TS)	
CFO	
Chief Auditor	
DG (IT)	
Dir (L&L)	
Co Secretary	
DD (Vig)	
S.O/APS	

Finance Director, All DISCOs

(FESCO, GEPCO, HESCO, SEPCO, IESCO, LESCO, MEPCO, PESCO, TESCO, QESCO)

D.C.A
1033
08/07/21

Shaheen Plaza, Plot no. 73-West, Fazal-e-Haq road, Blue Area, Islamabad

Phone: 051-111-922-772

Fax: 051-9216949

Email: billing@cpa.gov.pk

Annexure-E

75

Government of Pakistan
Ministry of Water & Power
Power Coordination, Policy and Finance Wing

No.PF-05(06)2016-17

Islamabad the, 20th June 2017

Subject: ISSUANCE OF SOVEREIGN GUARANTEE BY MINISTRY OF FINANCE IN RESPECT OF SYNDICATED TERM FINANCE FACILITY AMOUNTING TO RS. 41.00 BILLION FOR THE POWER SECTOR

I am directed to state that Summary on Issuance of sovereign guarantee by Ministry of Finance in respect of Syndicated Term Finance Facility amounting to Rs. 41.0 Billion for the Power Sector was forwarded to the ECC of the Cabinet for consideration. Approval of the Cabinet in its meeting held on 27th June 2017 concerning the Summary is approved. The proposal contained in para 5 of the summary. Relevant parts of the summary and decision of ECC of the Cabinet is reproduced as under:

2. Para "5" of Summary submitted to the ECC of the Cabinet on 31.05.2017

5 Power Holding (Private) Limited is a public sector entity without assets and will be responsible for arranging loan amounting to Rs.41 billion. The amount will be utilized for the purposes of funding the repayment liabilities of the Distribution Companies through arrangement between Power Holding Private Limited and DISCOs. Apportionment of the financing facility shall be made to the DISCOs according to their respective liability towards power purchasers. Ministry of Finance will provide government guarantee for repayment of loan as well as interest for the facility amounting to Rs.41 billion arranged through a consortium of local banks. The servicing of mark-up, principal repayment and all other amounts becoming due and payable in respect of the subject facility shall be the responsibility of Power Holding Private Limited as it is the borrower and is available for imposition of lien on its assets and liabilities as per the terms and conditions of the loan agreement.

ECC OF THE CABINET DECISION NO. ECC-60/14/2017 -DATED 07th JUNE 2017

The Economic Coordination Committee of the Cabinet considered the Summary dated 11th May 2017, submitted by the Ministry of Water and Power regarding Issuance of Sovereign Guarantee by Ministry of Finance in respect of syndicated term finance facility amounting to Rs 41.00 billion for the power sector and decided as under:

"Power Holding (Private) Limited would be responsible for arranging loan amounting to Rs.41 billion. The amount would be utilized for the purposes of funding the repayment liabilities of the Distribution Companies through arrangement between Power Holding Private Limited and DISCOs. Apportionment of the financing facility shall be made to the DISCOs according to their respective liability towards power purchasers. Ministry of Finance would provide government guarantee for repayment of loan as well as interest for the facility amounting to Rs 41 billion, arranged through a consortium of local banks. The servicing of mark-up, principal repayments and all other amounts becoming due and payable in respect of the subject facility shall be the responsibility of Power Holding Private Limited as it is the borrower and is available for imposition of lien on its assets and liabilities as per the terms and conditions of the loan agreement."

3. The decision of the ECC of the Cabinet is hereby communicated for information and further necessary action. Further you are requested to submit implementation report to this Ministry at the earliest.

(Muhammad Farhan)
Section Officer (PS)
Ph: 9269213

The Chief Executive Officer,
Power Holding Private Limited,
Islamabad

For information:

- The Secretary Finance Division Islamabad
- The Chief Executive Officer Central Power Purchasing Agency, Gujranwala



OFFICE OF THE

CHIEF FINANCIAL OFFICER CPPA-G

SHAHEEN PLAZA, BLUE AREA, FAZAL E HAQ ROAD, ISLAMABAD

No. 21995 /CFO/DGMF(CA&T)B&R/R. DATED: 28-10-2020

CHIEF FINANCIAL OFFICER,
FESCO, FAISALABAD

SUBJECT: DEBIT MEMO FOR Jul-20

Please find enclosed herewith Debit Memo details as below pertains to your company for necessary and early adjustment at your end.

[illegible]

D.C.A.
 (S-3)
 DIRECTOR
 U.S. AIR FORCE
 OFFICE OF THE SECRETARY
 CONSTRUCTION AND IMPROVEMENT
 A.C.O. (S-3)
 O.A. FIN. DIR
 CASINER / ERP
 CHIEF OF THE AIRCRAFT OFFICE
 FISCAL SALABAD.
 6079

DY: MANAGER (RECOVERY))
 CPPA-G

ADP/C
Puri
2/11

AD(RP)
Fr
2/8/1



Central Power Purchasing Agency Guarantee Limited

DEBIT NOTE SETTLEMENT

Document No: 18118
PPA-42/FESCO-05

ISSUING OFFICE: CENTRAL POWER PURCHASING AGENCY-
GUARANTEE LIMITED

Effective Date : 31-JUL-20
Issue Date : 20-OCT-20

RECEIVING OFFICE: FAISALABAD ELECTRIC SUPPLY COMPANY

Debit Memo Against Markup

TYPE:

Your account has been Debited for the amount Rs. 5,309,925

Five million three hundred nine thousand nine hundred twenty-five rupees only.

Being the debit raised on account of Payment made to PHPL against arrangement, Trustee and legal fee in respect of STFF Rs.41 Billion on your behalf during Jul-2020 as per documents attached.

ACCOUNT CODE	DESCRIPTION	DEBIT	CREDIT
1212100	Accounts Receivables - Settlement Advice	5,309,925	
	TOTAL	5,309,925	

PREPARED BY

CHECKED BY

APPROVED BY

Server: erprod cppa.gov.pk

User: MUSHTAQ.HUSSAIN

Print Date: 27-Oct-20 11:10:19

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261

DISCOS	RECEIVABLES AS ON 30-06-20	% AGE	Total Adjustment of Arrangement, Trustee and legal Fee
FESCO	130,975,220,607	5.51	5,309,925
GEPSCO	59,488,095,487	2.50	2,411,734
HESCO	328,293,797,853	13.82	13,309,506
IESCO	171,629,824,917	7.23	6,958,122
LESCO	255,884,069,706	10.77	10,373,911
MEPCO	201,344,216,885	8.48	8,162,786
PESCO	477,250,150,714	20.09	19,348,412
QESCO	436,610,513,485	18.38	17,700,822
SEPCO	286,270,450,913	12.05	11,605,819
TESCO	27,600,499,688	1.16	1,118,964
TOTAL	2,375,346,840,255	100	96,300,000

A Company of Government of Pakistan

513 /CFO/DGMF(CA&T)B&R/R/ DATED: 30-12-2020

MEMO NO.	MONTH	AMOUNT	ENCLOSURES
25660-14	Nov-20	2 270 925.00	

[illegible]

BY: MANAGER (RECOVERY)
CPPA-G

1942/10T
07-01-2021

AO(R/P)
07/01/21



Central Power Purchasing Agency Guarantee Limited
A Company of Government of Pakistan



OFFICE OF THE
CHIEF FINANCIAL OFFICER CPPA-G
SHAHEEN PLAZA, BLUE AREA, FAZAL E HAQ ROAD, ISLAMABAD

No. 26513 /CFO/DGMF(CA&T)B&R/R. DATED: 30-12-2020

CHIEF FINANCIAL OFFICER,
FESCO, FAISALABAD

SUBJECT: DEBIT MEMO FOR Nov-20

Please find enclosed herewith Debit Memo details as below pertains to your company for necessary and early adjustment at your end.

[illegible]

DY: MANAGER (RECOVERY)
 CPPA-G

10030
7 1-821
1942/10T
07-01-2021
AO(R/P)
R
07/01/21



Central Power Purchasing Agency Guarantee Limited

DEBIT NOTE SETTLEMENT

Document No: 18600
PPA-133/FESCO-14

ISSUING OFFICE: CENTRAL POWER PURCHASING AGENCY-
GUARANTEE LIMITED

Effective Date : 30-NOV-20
Issue Date : 22-DEC-20

RECEIVING OFFICE: FAISALABAD ELECTRIC SUPPLY COMPANY

TYPE: Debit Memo Against Markup

Our account has been Debited for the amount Rs. 2,270,925

Two million two hundred seventy thousand nine hundred twenty-five rupees only.

Being the debit raised on account of payment made to PHPL against 1st installment of Mark up for the period 21.05.2020 to 20.11.2020 in respect of PKR 41.00 Billion STFF during Nov-2020 as per documents attached.

ACCOUNT CODE	DESCRIPTION	DEBIT	CREDIT
1212100	Accounts Receivables - Settlement Advice	2,270,925	
	TOTAL	2,270,925	


PREPARED BY


CHECKED BY


APPROVED BY

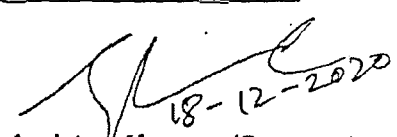


Sub: PAYMENT OF 1st INSTALLMENT OF MARK UP FOR THE PERIOD 21.05.2020 TO 20.11.2020 IN RESPECT OF PKR 41.00 BILLION SYNDICATED TERM FINANCE FACILITY FOR POWER HOLDING LIMITED

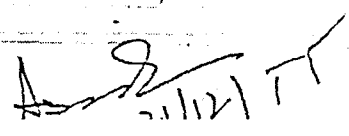
Ref: MoE (Power Division) letter No.05(06-PHPL)/12 dated.18 Nov-2020.

1. PUC letter received from MoE (Power Wing) vide a letter of PHPL bearing No.PHPL/41/ABU/17, dated.3rd Nov-2020 has been enclosed vide which CFO PHPL has requested J/S (Power Division) to make payment of Rs.1,775,423,562/- on account of 1st installment of Markup in respect of Rs.41 Billion syndicated Term Finance facility (STFF) through CPPA.
2. CFO CPPA has approved the amount of Rs.1,775,423,562/- (copy enclosed) Rs.43,246,574/- has been paid upto 30th Nov-2020 and the remaining amount of Rs. 1,732,176,988/- by 14th Dec-2020. Total amount of Rs.1,775,423,562/- to be allocated to DISCOs based on receivables from DISCOs as on 30TH Nov 2020 worked out as under:

DISCOs	RECEIVABLES As on 30-Nov-20	%age	Adjustment in Nov-20	Adjustment in Dec-20	TOTAL ALLOCATION
FESCO	129,186,808,439	5%	2,270,925	90,958,519	93,229,444
GEPCO	54,600,362,562	2%	959,799	38,443,307	39,403,105
HESCO	348,631,054,971	14%	6,128,451	245,465,963	251,594,414
IESCO	163,666,501,097	7%	2,877,030	115,235,159	118,112,190
LESCO	242,302,277,140	10%	4,259,338	170,601,445	174,860,783
MEPCO	204,687,561,901	8%	3,598,124	144,117,481	147,715,605
PESCO	505,636,643,402	21%	8,888,392	356,011,272	364,899,664
QESCO	471,087,813,167	19%	8,281,071	331,685,952	339,967,024
SEPCO	306,980,866,857	12%	5,396,298	216,140,682	221,536,980
TESCO	33,401,084,377	1%	587,145	23,517,209	24,104,354
TOTAL	2,460,180,973,913	100%	43,246,574	1,732,176,988	1,775,423,562


18-12-2020
Assistant Manager (Recovery)

Dy: Manager (Recovery) 
18/12/2020

DGMF (CA&T) 
21/12/20

Government of Pakistan
Ministry of Energy
(Power Division)
Power Coordination Policy and Finance Wing

Dated: 16th November 2020

NO. 15-PHPU/12

1st INSTALLMENT OF MARKUP/PROFIT FOR THE PERIOD 21-05-2020 TO 20-11-2020 IN RESPECT OF SYNDICATED TERM FINANCE FACILITY OF PKR 4100 BILLION FOR POWER HOLDING LIMITED

1. Joint Circular No. enclosed Power Holding Limited, letter No. PH/L41/AB/L/17, dated 03-11-2020 on the above subject, which is self-explanatory.

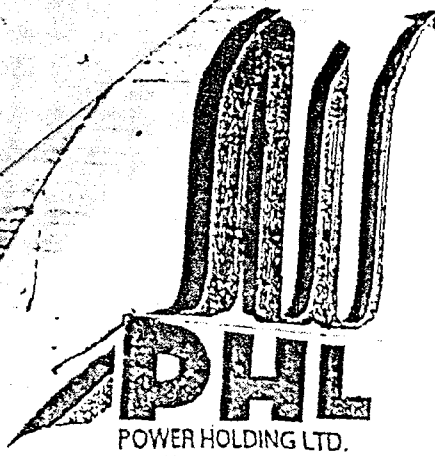
2. CPPA-G is advised to make payment of PKR 775,423,662/- on account of 1st Installment of markup/profit in respect of PKR 4100 billion Syndicated Term Finance Facility by 16-12-2020 in PHPE's NIDA Account No. 3148981107 (PK69NBPA0854003148981107) National Bank of Pakistan, F-8 Super Market Branch, Islamabad for onward repayment to the syndicate banks.

(Muhammad Farhan)
Section Officer (PF)
051-9209213

The Chief Financial Officer
CPPA-G
Islamabad

CC:- The Chief Financial Officer PHL, Islamabad

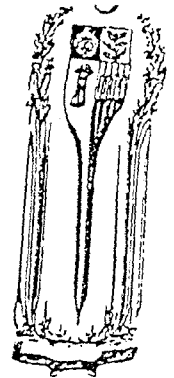
3. Additional Secretary (in Power Division)
4. Asst. Secy to Joint Secretary (Power Finance) Power Division



(formerly Power Holding (Pvt) Ltd)

No. PHL/41-ABL/17

The Joint Secretary,
(Power Division)
Ministry of Energy,
Government of Pakistan,
Islamabad.



Ministry of Energy
Power Division
Government of Pakistan

3rd November, 2020

DGMF (CA&T)

Subject: 1ST INSTALLMENT OF MARKUP/PROFIT FOR THE PERIOD 21-05-2020 TO 20-11-2020. IN RESPECT OF SYNDICATED TERM FINANCE FACILITY OF PKR 41.00 BILLION FOR POWER HOLDING LIMITED

Dear Sir,

Reference Syndicated Term Finance Facility Agreement dated 11-05-2020, amounting to Rs. 41,000,000,000/- (Pak Rupees forty one billion only) ("Finance Facility") executed between PHL and a consortium of banks comprising (i) Meezan Bank Limited (MBL), (ii) Allied Bank Limited (ABL), (iii) Bank of Khyber (BOK), (iv) National Bank of Pakistan (NBP) and (v) United Bank Limited (UBL) (hereinafter collectively referred to as the "Syndicate" and individually as "Member").

2. Allied Bank Limited, Trustee vide letter dated 2nd November, 2020 (Annex-A) has requested for payment of 1st installment of markup/profit amounting to PKR 2,044,113,973/- for the period 21-05-2020 to 20-11-2020 (184 days) payable on 21-11-2020, pursuant to the Syndicated Term Finance Facility. The mark-up/profit for the 1st installment has been calculated at 09.89% per annum (06 months KIBOR of 07.89% taken as of 21-05-2020 (Annex-B) plus a spread of 2.00%) on a 365 day basis for the entire mark-up period.

3. Pursuant to the Financing Agreement dated 11-05-2017, PHL is entitled to discount/reduction in margin from 2.00% to 0.70% per annum if the markup payment of PKR 1,775,423,562/- calculated at 08.59% per annum (6 months KIBOR of 07.89% plus a spread of 0.70%) is made by PHL to Syndicate Banks within thirty (30) days of the due date. It may please be noted that if the markup payment is made by PHL to Syndicate Banks by 17-12-2020, PHL shall be entitled to rebate of PKR 268,690,411/- @ 1.30% per annum.

4. Ministry of Energy (Power Division) is requested to direct CPPA to make payment of PKR 1,775,423,562/- on account of 1st installment of mark-up/profit in respect of PKR 41.00 billion Syndicated Term Finance Facility by 16-12-2020, in PHPL's NIDA Account No. 3148981107, (PK69NBPA0854003148981107), National Bank of Pakistan, F-6 Super Market Branch, Islamabad for onward repayment to the syndicate banks.

Faz Qadri
(FAZ QADRI)
Chief Financial Officer

- cc: 1. Chief Executive Officer, CPPA (G) Ltd, Islamabad.
2. Chief Financial Officer, CPPA (G) Ltd, Islamabad.
3. Section Officer (PF), Ministry of Energy (Power Division), Islamabad

DGME (CA&T)-CPPA-G

DATE: 11/11/2020



You are requested to kindly send us a cheque / Payorder for the 1st markup/profit installment in the name of Allied Bank Limited as mentioned in the details above.

Regards,

Usman

Usman Masood
Officer
Investment Banking

Cc: Participating Banks

Saad Reaz

Saad Reaz
Unit Head – Syndications and Advisory
Investment Banking

WORKING OF ALLOCATION

No	Customer Name	Opening Balance	Closing Balance	Adjustment In Nov 20	Adjustment In Dec 20	Total
1	FAISALABAD ELECTRIC SUPPLY COMPANY	130,975,220,606	129,186,808,439	2,270,925	90,958,519	93,229,444
2	GUJRANWALA ELECTRIC POWER	59,488,095,488	54,600,362,562	959,799	38,443,307	39,403,105
3	HYDERABAD ELECTRIC SUPPLY COMPANY	328,293,797,852	343,631,054,971	6,128,451	245,465,963	251,594,414
4	ISLAMABAD ELECTRIC SUPPLY COMPANY	171,629,824,917	163,666,501,097	2,877,030	115,235,159	118,112,190
6	LAHORE ELECTRIC SUPPLY COMPANY	255,884,069,706	242,302,277,140	4,259,338	170,601,445	174,860,783
7	MULTAN ELECTRIC POWER COMPANY	201,344,216,886	204,687,561,901	3,598,124	144,117,481	147,715,605
8	PESHAWAR ELECTRIC SUPPLY COMPANY	477,250,150,713	505,636,643,402	8,888,392	356,011,272	364,899,664
9	QUETTA ELECTRIC SUPPLY COMPANY	436,610,513,485	471,087,813,167	8,281,071	331,685,952	339,967,024
10	SUKKUR ELECTRIC POWER COMPANY	286,270,450,913	306,980,866,857	5,396,293	216,140,682	221,536,980
11	TRIBAL AREAS ELECTRIC SUPPLY	27,600,499,688	33,401,084,377	587,145	23,517,209	24,104,354
Grand Total:		2,375,346,840,254	2,460,180,973,913	43,246,574	1,732,176,988	1,775,423,562



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DEBIT NOTE SETTLEMENT

Document No: 18618
PPA-143/FESCO-15ISSUING OFFICE: CENTRAL POWER PURCHASING AGENCY-
GUARANTEE LIMITEDEffective Date : 14-DEC-20
Issue Date : 24-DEC-20

RECEIVING OFFICE: FAISALABAD ELECTRIC SUPPLY COMPANY

TYPE: Debit Memo Against Markup

Your account has been Debited for the amount Rs. 90,958,519

Ninety million nine hundred fifty-eight thousand five hundred nineteen rupees only.

Being the debit raised on account of payment made to PHPL against 1st Installment of Markup for the period 21.05.20 to 20.11.20 in respect of PKR 41 Billion STFF during Dec-20 as per documents attached.

ACCOUNT CODE	DESCRIPTION	DEBIT	CREDIT
1212100	Accounts Receivables - Settlement Advice	90,958,519	
	TOTAL	90,958,519	

PREPARED BY

CHECKED BY

APPROVED BY



Sub: PAYMENT OF 1st INSTALLMENT OF MARK UP FOR THE PERIOD 21.05.2020 TO 20.11.2020 IN RESPECT OF PKR 41.00 BILLION SYNDICATED TERM FINANCE FACILITY FOR POWER HOLDING LIMITED

Ref: MoE (Power Division) letter No.05(06-PHPL)/12 dated.18 Nov-2020.

1. PUC letter received from MoE (Power Wing) vide a letter of PHPL bearing No.PHPL/41/ABU/17, dated.3rd Nov-2020 has been enclosed vide which CFO PHPL has requested J/S (Power Division) to make payment of Rs.1,775,423,562/- on account of 1st installment of Markup in respect of Rs.41 Billion syndicated Term Finance facility (STFF) through CPPA.
2. CFO CPPA has approved the amount of Rs.1,775,423,562/- (copy enclosed) Rs.43,246,574/- has been paid upto 30th Nov-2020 and the remaining amount of Rs. 1,732,176,988/- by 14th Dec-2020. Total amount of Rs.1,775,423,562/- to be allocated to DISCOs based on receivables from DISCOs as on 30TH Nov 2020 worked out as under:

DISCOs	RECEIVABLES As on 30-Nov-20	%age	Adjustment In Nov-20	Adjustment In Dec-20	TOTAL ALLOCATION
FESCO	129,186,808,439	5%	2,270,925	90,958,519	93,229,444
GEPCO	54,600,362,562	2%	959,799	38,443,307	39,403,105
HESCO	348,631,054,971	14%	6,128,451	245,465,963	251,594,414
IESCO	163,666,501,097	7%	2,877,030	115,235,159	118,112,190
LESCO	242,302,277,140	10%	4,259,338	170,601,445	174,860,783
MEPCO	204,687,561,901	8%	3,598,124	144,117,481	147,715,605
PESCO	505,636,643,402	21%	8,888,392	356,011,272	364,899,664
QESCO	471,087,813,167	19%	8,281,071	331,685,952	339,967,024
SEPCO	306,980,866,857	12%	5,396,298	216,140,682	221,536,980
TESCO	33,401,084,377	1%	587,145	23,517,209	24,104,354
TOTAL	2,460,180,973,913	100%	43,246,574	1,732,176,988	1,775,423,562

[Signature]
18-12-2020
Assistant Manager (Recovery)

Dy: Manager (Recovery)

DGMF (CA&T)

Calculation of Mark-up	
Loan	41,000,000,000
Installment	1st
Period from	21-May-2020
Period to	20-Nov-2020
Days	184
Mark-up rate	9.89%
Rebate	1.30%
Mark-up w/o rebate	2,044,113,973
Rebate	268,690,411
Mark-up payment	<u>1,775,423,562</u>

CPPA – Receivable Movement Report

GL Date From	: 01-JUL-2020
GL Date To	: 30-NOV-2020
Customer	: All Customers
Customer Class	: DISCO
Receipt Type	: All Receipts
Operating Unit	: Market Settlement Ops

Sr.No	Customer Name	Opening Balance	Advices	Receipts	Debit Notes	Credit Notes	Closing Balance
1	FAISALABAD ELECTRIC SUPPLY COMPANY	130,975,220,606	86,044,751,770	89,461,210,512	2,699,713,389	1,071,666,814	129,186,808,439
2	GUIRANWALA ELECTRIC POWER	59,488,095,488	66,365,964,345	72,522,730,684	2,176,525,385	907,491,973	54,600,362,562
3	HYDERABAD ELECTRIC SUPPLY COMPANY	328,293,797,852	36,806,592,609	15,387,782,271	515,096,830	1,536,650,050	348,631,054,971
4	ISLAMABAD ELECTRIC SUPPLY COMPANY	171,629,824,917	61,896,237,164	72,768,030,909	2,926,556,923	18,086,998	163,666,501,097
5	KARACHI ELECTRIC SUPPLY COMPANY	212,526,747,340	34,864,448,712	3,133,070,592	1,133,103	0	244,259,258,563
6	LAHORE ELECTRIC SUPPLY COMPANY	255,884,069,706	135,917,281,391	153,566,289,945	4,639,907,168	572,691,181	242,302,277,140
7	MULTAN ELECTRIC POWER COMPANY	201,344,216,896	113,563,200,403	111,026,976,686	3,399,060,198	2,591,938,900	204,087,561,901
8	PESHAWAR ELECTRIC SUPPLY COMPANY	477,250,150,713	86,730,212,046	57,991,067,632	1,818,468,802	2,171,120,528	505,636,643,402
9	QUETTA ELECTRIC SUPPLY COMPANY	436,610,513,485	38,989,622,318	4,384,252,707	173,980,985	302,050,915	471,087,813,167
10	SUKKUR ELECTRIC POWER COMPANY	286,270,450,913	28,731,127,669	8,088,060,278	278,974,597	211,626,044	306,980,866,857
11	TRIBAL AREAS ELECTRIC SUPPLY COMPANY	27,600,499,688	8,820,437,766	1,572,452,395	59,556,946	1,506,957,628	33,401,084,377
Grand Total:		2,587,873,587,596	698,729,876,195	589,901,924,611	18,688,974,326	10,950,281,031	2,704,440,232,475

Without KE Balance 2,460,180,973,912

WORKING OF ALLOCATION

Customer Name	Opening Balance	Closing Balance	Adjustment in Nov 20	Adjustment in Dec 20	Total
1 FAISALABAD ELECTRIC SUPPLY COMPANY	130,975,220,606	129,186,808,439	2,270,925	90,958,519	93,229,444
2 GUIRANWALA ELECTRIC POWER	59,488,095,488	54,600,362,562	939,799	38,443,307	39,403,105
3 HYDERABAD ELECTRIC SUPPLY COMPANY	328,293,797,852	348,631,054,971	6,128,451	245,465,963	251,594,414
4 ISLAMABAD ELECTRIC SUPPLY COMPANY	171,629,824,917	163,666,501,097	2,877,030	115,235,159	118,112,190
6 LAHORE ELECTRIC SUPPLY COMPANY	255,884,069,706	242,302,277,140	4,259,338	170,601,445	174,860,783
7 MULTAN ELECTRIC POWER COMPANY	201,344,216,886	204,687,561,901	3,598,124	144,117,481	147,715,605
8 PESHAWAR ELECTRIC SUPPLY COMPANY	477,250,150,713	505,636,643,402	8,838,392	356,011,272	364,899,664
9 QUETTA ELECTRIC SUPPLY COMPANY	436,610,513,485	471,087,813,167	8,281,071	331,685,952	339,967,024
10 SUKKUR ELECTRIC POWER COMPANY	286,270,450,913	306,980,866,857	5,396,298	216,140,682	221,536,930
11 TRIBAL AREAS ELECTRIC SUPPLY	27,600,499,688	33,401,084,377	587,145	23,517,209	24,104,354
Grand Total:	2,375,346,840,254	2,460,180,973,913	43,246,574	1,732,176,988	1,775,423,562



Central Power Purchasing Agency (Guarantee) Limited

A Company of Government of Pakistan



Supplementary Capacity Settlement Advice (Provisional)

Pursuant to the decision by tribunal constituted by NEPRA in the matter of dispute raised by K-Electric against MDI measurement relating to 150 MW PPAA

CPPA-NTN: 4401241-1

CPPA-GST No. 3277876113750

Name and Address

Faisalabad Electric Supply Company (FESCO)
West Canal Road, Abdullah Pur, Faisalabad

GST No 24-00-2716-001-19

Settlement Period	Apr-21 to May-21
Advice No	SCSA/FES-Jun-21
Advice Date	30/06/2021
Issue Date	26/07/2021
Due Date	Immediate

Pursuant to the decision of tribunal constituted by NEPRA in the matter of dispute raised by K-Electric regarding the MDI meter reading, the amount of CPP for the period given below is re-worked and the additional allocation in respect of your company is given below:


Additional CPP allocation for the month of Apr-21

7,206,422

Additional CPP allocation for the month of May-21

7,278,708

14,485,130


Dy Manager Finance (Billing & Recovery)

0345-1500354

SUPPLEMENTAL PAYMENT CHARGES FY 2020-2021		LPS 2020-21	Booked
MONTH	Amount	AMOUNT	AMOUNT
JULY-2020	613,137,683	204,694,347	613,137,683
AUGUST-2020	219,555,993	226,361,049	219,555,993
SEPTEMBER-2020	373,590,889	221,838,508	373,590,889
OCTOBER-2020	601,696,308	227,193,484	601,696,308
NOVEMBER-2020	276,948,237	297,405,899	-
DECEMBER-2020	465,509,042	140,521,429	-
JANUARY-2021	274,070,587	86,643,852	-
FEBURARY-2021	426,455,515	108,331,911	-
MARCH-2021	176,303,270	87,146,101	-
APRIL-2021	239,141,542	115,614,644	-
MAY-2021	242,613,772	169,409,631	-
JUNE-2021	637,869,217	177,715,392	-
TOTAL	4,546,892,055	2,062,876,247	1,807,980,873



Central Power Purchasing Agency Guarantee Limited

DEBIT NOTE SETTLEMENT

Document No: 20118
PPA-334/FESCO-34

ISSUING OFFICE: CENTRAL POWER PURCHASING AGENCY-
GUARANTEE LIMITED

Effective Date : 30-JUN-21
Issue Date : 06-JUL-21

RECEIVING OFFICE: FAISALABAD ELECTRIC SUPPLY COMPANY

TYPE: Debit Memo Against Markup

Your account has been Debited for the amount Rs.

89,001,420

Eighty-nine million one thousand four hundred twenty rupees only.

Being the Debit raised on account of payment made to PHPL against 2nd installment of Markup for the period 21.11.2020 to 20.05.2021 in respect of 41 Billion STFF on your behalf as per ECC decision as per documents attached.

ACCOUNT CODE	DESCRIPTION	DEBIT	CREDIT
1212100	Accounts Receivables - Settlement Advice	89,001,420	
	TOTAL	89,001,420	

PREPARED BY

CHECKED BY

APPROVED BY

Server: erpprod.ccpa.gov.pk

User: MUSHTAQ.HUSSAIN

Print Date: 07-Jul-21 10:07:25



SUBJECT: PAYMENT OF 2nd INSTALLMENT OF MARK UP FOR THE PERIOD 21.11.2020 TO 20.05.2021 IN SPECT OF PKR 41.00 BILLION SYNDICATED TERM FINANCE FACILITY FOR POWER HOLDING LIMITED

Ref: MoE (Power Wing) letter No.PF-05(06)2012 dated.22 Apr-2021.

- 1- PUC letter received from MoE (Power Wing) vide a letter of PHPL bearing No.PHPL/41/ABL/17, dated.21st Apr-2021 vide which CFO PHPL has requested J/S (Power Division) to make payment of Rs.1,636,686,301/- on account of 2nd Installment of Mark Up for the period 21.11.2020 to 20.05.2021 in respect of Rs.41 Billion syndicated Term Finance facility (STFF) through CPPA.
- 2- CFO CPPA has approved the amount of Rs.1,636,686,301/- (copy enclosed) for release of above said payment in respect of subject loan facility and the same will be adjusted against revenue of respective DISCOs and would be allocated to DISCOs based on receivables from DISCOs as on 31st May 2021 worked out as under:

NAME OF DISCOs	DUE FROM PRICIPAL AS ON 31 MAY-2021	%AGE	TOTAL ALLOCATION
FESCO	142,826,013,726	5.00	89,001,420
GEPCO	53,629,578,266	1.66	33,419,043
HESCO	373,895,982,292	14.70	232,991,684
IESCO	153,762,095,871	5.67	95,816,193
LESCO	283,319,595,719	10.24	176,549,396
MEPCO	222,262,884,853	7.89	138,502,167
PESCO	525,103,131,014	20.50	327,215,773
QESCO	511,365,084,423	20.23	318,654,968
SEPCO	328,544,654,773	12.93	204,731,198
TESCO	31,781,420,743	1.19	19,804,457
TOTAL	2,626,490,441,680	100.00	1,636,686,301

- 3- Submitted for approval please.

06-07-2021
Assistant Manager (Recovery)

- 4- Dy: Manager (Recovery)

06/7/2021

- 5- DGMF(CA&T)

06/07/21

CPPA

Sub: PAYMENT OF 2nd INSTALLMENT OF MARK UP FOR THE PERIOD 21-11-2020 TO 20-05-2021 IN RESPECT OF SYNDICATED TERM FINANCE FACILITY OF PKR 41.00 BILLION FOR POWER HOLDING LIMITED

1. Ministry of Energy (Power Division) Power Coordination Policy & Finance Wing vide letter no. PF-05(06)/2012 dated 22nd April, 2021 has enclosed PHL's letter no. PHL/(41-ABL)/17 dated 21st April, 2021 requesting to consider PHL's request as per prevalent rules/regulations.
2. As per the ECC decision, the servicing of mark-up, principal repayments and all other amounts becoming due and payable in respect of the subject facility shall be the responsibility of respective DISCOs.
3. The subject mark-up payment pertains to the period from 21-11-2020 to 20-05-2021 (181 days) in respect of the subject loan facility. The mark-up has been calculated at 09.35% per annum (6 months KIBOR of 07.35% taken as of 20-11-2020 plus spread of 2%) on 365-day basis for the entire mark-up period.
4. PHL is entitled to discount/reduction in margin from 2.00% to 0.70% per annum if mark-up payment to be made within thirty (30) days of the due date. In case mark-up payment is made by PHL to Syndicate Banks by 18-06-2021, PHL shall be entitled to rebate of PKR 264,309,589/-. The mark-up payment may be made by availing the facility of grace period. After considering the rebate concession i.e. 1.30%, the final payable amount of mark-up would be PKR 1,636,686,301/- by 16.06.2021 enabling PHL to pay onward to bank well in time.
5. CFO CPPA may please approve an amount of PKR 1,636,686,301/- for release of 2nd mark-up payment in respect of subject loan facility in PHPL's NIDA Account No. 3148981107, National Bank of Pakistan, F-6 Super Market Branch, Islamabad, the same will be adjusted against revenue of respective DISCOs and would be allocated to DISCOs on the basis of receivable balance as on 31-05-2021.

MTO (Finance) CPPA

DM (Banking) CPPA

DGME (CA&T) CPPA

CFO CPPA

CPPA

DGMF (CA&T) CPPA

[Signature]
17/5/21

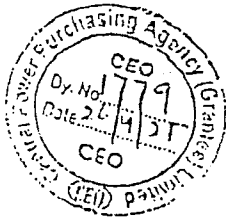
DM (CA) CPPA

Invoice has been booked in ERA

[Signature]
17/5/21

DM (Bghing)

[Signature]
17/5/21



MoE
Letter
dt 22/4

No. PF-05(06)/2012
Government of Pakistan
Ministry of Energy
(Power Division)
Power Coordination, Policy and Finance Wing

Islamabad, April 22, 2021.

Chief Executive Officer,
CPPA-G, Islamabad.

Subject: 2nd INSTALLMENT OF MARKUP FOR THE PERIOD 20-11-2020 TO 20-03-2021
IN RESPECT OF SYNDICATED TERM FINANCE FACILITY OF PKR 41.00
BILLION FOR POWER HOLDING LIMITED.

I am directed to enclose herewith PHL'S letter No. PHL/41/B/HBL/18 dated 14th April, 2021 on the above subject alongwith its enclosures which is self-explanatory.

2. It is requested to consider PHL's request as per prevalent rules / regulations under intimation to this Division at the earliest

DGMF (CA&T)-CPPA-G			
DIARY NO.		DATE:	2/5/21
DM (Banking)	✓	DM (CA)	
DM (Billing)		DM (Tax)	
DM Recovery			

(Muhammad Farhan)
Section Officer (PF)
Tale: 9209213

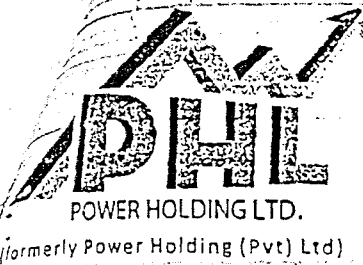
Cc:

- PS to Joint Secretary (PF), Power Division, Islamabad.

MTC
21

CFO (CPPA-G)	
Dy. No. 121	DT 22-4-21
DA GMS-I	Dy. PF-II
DA GMS-II	

CTO	
CFO	
CLO	
Company Secretary	
DG HR/Admin	
Chief Information Officer	
DGM SMD	
DGM CA&T	
Manager ERP	
SO Finance	
SO Technical	



PHPL
CFO
Letter



Ministry of Energy
Power Division
Government of Pakistan

No. PHL/(41-ABL)/17

21st April, 2021

The Joint Secretary,
(Power Division)
Ministry of Energy,
Government of Pakistan,
Islamabad.

Subject: 2nd INSTALLMENT OF MARKUP/PROFIT FOR THE PERIOD 21-11-2020 TO 20-05-2021, IN RESPECT OF SYNDICATED TERM FINANCE FACILITY OF PKR 41.00 BILLION FOR POWER HOLDING LIMITED

Dear Sir,

Reference Syndicated Term Finance Facility Agreement dated 11-05-2020, amounting to Rs. 41,000,000,000/- (Pak Rupees forty one billion only) ("Finance Facility") executed between PHL and a consortium of banks comprising (i) Meezan Bank Limited (MBL), (ii) Allied Bank Limited (ABL), (iii) Bank of Khyber (BOK), (iv) National Bank of Pakistan (NBP) and (v) United Bank Limited (UBL) (hereinafter collectively referred to as the "Syndicate" and individually as "Member").

2. Allied Bank Limited, Trustee vide letter dated 19th April, 2021 (Annex-A) has requested for payment of 2nd installment of markup/profit amounting to PKR 1,900,995,890/- for the period 21-11-2020 to 20-05-2021 (181 days) payable on 21-05-2021, pursuant to the Syndicated Term Finance Facility. The mark up/profit for the 2nd instalment has been calculated at 09.35% per annum (06 months KIBOR of 07.35% taken as of 20-11-2020 (Annex-B) plus a spread of 2.00%) on a 365 day basis for the entire mark-up period.

3. Pursuant to the Financing Agreement dated 11-05-2017, PHL is entitled to discount/reduction in margin from 2.00% to 0.70% per annum if the markup payment of PKR 1,636,686,301/- calculated at 08.05% per annum (6 months KIBOR of 07.35% plus a spread of 0.70%) is made by PHL to Syndicate Banks within thirty (30) days of the due date. It may please be noted that if the markup payment is made by PHL to Syndicate Banks by 18-06-2021, PHL shall be entitled to rebate of PKR 264,309,589/- @ 1.30% per annum.

4. Ministry of Energy (Power Division) is requested to direct CPPA to make payment of PKR 1,636,686,301/- on account of 2nd installment of mark-up/profit in respect of PKR 41.00 billion Syndicated Term Finance Facility by 16-06-2021, in PHPL's NIDA Account No. 3148981107, (PK69NBPA0854003148981107), National Bank of Pakistan, F-6 Super Market Branch, Islamabad for onward repayment to the syndicate banks.

(FRAZ QADRI)
Chief Financial Officer

- cc: 1. Chief Executive Officer, CPPA (G) Ltd, Islamabad.
2. Chief Financial Officer, CPPA (G) Ltd, Islamabad.
3. Section Officer (PF), Ministry of Energy (Power Division), Islamabad



April 19, 2021

Mr. Faraz Qadri

Chief Financial Officer
Power Holding Private Limited
Room 602 & 603
6th Floor Shaheed-e-Millat Secretariat,
China Chowk, Minnah Avenue, Islamabad.
Islamabad

Subject: Power Holding Private Limited ("PHPL") - Syndicated Term Finance Facility of PKR 41,000 Million - Notice of Provisional Profit (2nd Installment)

Dear Sir,

This is with reference to the Syndicated Term Finance Agreement of PKR 41,000 Million entered into between Power Holding (Pvt) Limited ("PHPL" or the "Company"), Allied Bank Limited, United Bank Limited and The Bank of Khyber and the Wakala Agreement of PKR 17,000 Million entered into between PHPL, Meezan Bank Limited and National Bank of Pakistan both dated May 11, 2020 (the Syndicated Term Finance Agreement and the Wakala Agreement are hereinafter being collectively referred to as the "Agreements").

As per terms & conditions of the Agreements, an amount aggregating PKR 1,636,686,301/- pertaining to Markup/Profit payment will be due for payment on May 21, 2021 (in case the payment is made within 30 days of due date as more fully described Markup/Profit Payment). Breakup of the amounts that fall due for payment on May 21, 2021 are as follows:

- Markup/Profit Payment:** The 1st markup/profit installment payable to banks is PKR 1,636,686,301/- for the period November 21, 2020 to May 20, 2021 in case payment of installment is made within 30 days of the due date, i.e. June 20, 2021. Please note in case the payment is made after 30 days of the due date, the spread will be increased from 0.70% to 2.00% and a markup/profit amount of PKR 1,900,995,890/- shall be payable thereafter.

Installment Period: November 21, 2020 - May 20, 2021 (both days inclusive, 181 days)
Installment Payment Due Date: May 21, 2021
Applicable Base Rate: 7.35%
Applicable Markup Rate if Payment is made within 30 days: 8.05%
Applicable Markup Rate if Payment is made after 30 days: 9.35%

(Amounts in PKR)

Banks	Total Outstanding	Mark-up Instalment payable if payment is made within 30 days i.e. before December 21, 2020	Mark-up Instalment payable if payment is made after 30 days
Allied Bank Limited	8,500,000,000	339,313,013.70	394,103,904.11
Meezan Bank Limited	8,500,000,000	339,313,013.70	394,103,904.11
United Bank Limited	7,000,000,000	279,434,246.58	324,560,273.97
National Bank of Pakistan	8,500,000,000	339,313,013.70	394,103,904.11
Bank of Khyber	8,500,000,000	339,313,013.70	394,103,904.11
Total	41,000,000,000	1,636,686,301.38	1,900,995,890.41



Allied Bank

You are requested to kindly send us a cheque / Payorder for the 2nd markup/profit installment in the name of Allied Bank Limited as mentioned under serial no. 1.

Regards

Usman

Usman Masood

Officer – Syndications and Advisory

Investment Banking

Saad Reaz

Saad Reaz

Unit Head – Syndications and Advisory

Investment Banking

CPPA – Receivable Movement Report

GL Date From	: 31-MAY-2021
GL Date To	: 31-MAY-2021
Customer	: All Customers
Customer Class	: DISCO
Receipt Type	: All Receipts
Operating Unit	: Market Settlement Ops

Sr.No	Customer Name	Opening Balance	Advices	Receipts	Debit Notes	Credit Notes	Closing Balance
1	FAISALABAD ELECTRIC SUPPLY COMPANY	124,474,203,608	19,112,409,944	1,395,595,879	634,996,053	0	142,826,013,726
2	GUJRANWALA ELECTRIC POWER COMPANY	41,225,850,178	13,705,401,988	1,733,992,531	464,407,862	32,089,231	53,629,578,266
3	HYDERABAD ELECTRIC SUPPLY COMPANY	365,956,462,838	8,373,080,134	420,182,917	106,892,118	120,269,881	373,895,982,292
4	ISLAMABAD ELECTRIC SUPPLY COMPANY	141,134,823,599	23,766,822,369	1,650,899,648	396,634,660	9,885,285,108	153,762,095,871
5	LAHORE ELECTRIC SUPPLY COMPANY	254,896,931,731	29,337,491,574	1,964,529,926	1,049,702,340	0	283,319,595,719
6	MULTAN ELECTRIC POWER COMPANY	196,436,842,957	26,929,370,874	1,880,969,328	784,039,625	6,399,276	222,262,884,853
7	PESHAWAR ELECTRIC SUPPLY COMPANY	510,554,327,532	19,017,053,580	4,796,745,683	328,495,585	0	525,103,131,014
8	QUETTA ELECTRIC SUPPLY COMPANY	503,704,792,361	7,971,215,166	352,443,133	41,854,786	334,757	511,365,084,423
9	SUKKUR ELECTRIC POWER COMPANY	321,943,869,507	6,600,856,873	64,559,836	64,629,366	141,137	328,544,654,773
10	TRIBAL AREAS ELECTRIC SUPPLY COMPANY	29,749,155,076	2,069,364,374	52,436,392	15,337,685	0	31,781,420,743
Grand Total:		2,490,077,259,387	156,883,066,876	14,312,355,273	3,886,990,080	10,044,519,390	2,626,490,441,680

Annexure-F

Faisalabad Electric Supply Company Limited (FESCO)
Detail of Distribution Margin Recovery Status For FY 2020-21

Description		Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	Jan-21	Feb	Mar-old	Apr-21	May-21	Jun-21	Total
Units Purchased	MkWh	1,824	1,832	1,669	1,288	881	898	923	901	1,120	1,291	1,597	1,761	15,985
Unit Sold (Standard)	MkWh	1,646	1,653	1,506	1,162	795	810	833	813	1,011	1,165	1,442	1,589	14,424
Net DM	Rs/ kWh	1.49	1.49	1.49	1.49	1.49	1.49	1.49	2.00	2.00	2.00	2.00	2.00	
Distribution Margin Recovery	Rs In Million	2,460	2,471	2,252	1,737	1,189	1,211	1,245	1,624	2,020	2,328	2,881	3,176	24,595
													DM Allowed	27,452
													Under Recovery	2,857

Annexure-G

Pay package comparable to Grade-18 Officers. Financial implication of Rs. 101490* 12 = 12,17,880/-per annum is involved.

BOD FESCO was requested to approve the hiring of Mr. Zafar Maqbool (Dy. Director Audit, retired on superannuation w.e.f 23.04.2020) as Audit Consultant in the Office of Chief of Audit FESCO for a period of One (01) year with effect from the date of approval by BOD, extendable after every Six (06) months, at lumpsum package of Rs.101490/- per month on the above terms & conditions.

Resolution-203rd – BOD-R18:

BOD resolved and approved the hiring of Mr. Zafar Maqbool (Dy. Director Audit, retired on superannuation w.e.f 23.04.2020) as Audit Consultant in the Office of Chief of Audit FESCO till posting of a regular incumbent, upto the period of One (01) year with effect from the date of approval by BOD, extendable after every Six (06) months, at lumpsum package of Rs.101490/- per month on following terms & conditions:-

- a. *Rs.101490/- per month (Net remuneration).*
- b. *TA / DA as admissible to Grade-18 officer against each journey performed in the interest of work.*
- c. *Conveyance on requirement.*

Charter of duties of Audit Consultant will be as under:-

- a. *To ensure that appropriate controls are available for monitoring compliance with rules & regulations and internal policies*
- b. *To monitor and review the effectiveness of the internal audit functions*
- c. *To ensure that the internal audit function is adequately resourced and enjoys appropriate standing within FESCO*
- d. *To propose Annual Audit plan in consultation with Audit Committee*
- e. *To implement the Annual Audit plan, including as appropriate any special tasks or projects requested by the Audit Committee.*
- f. *To issue periodic reports on a timely basis to the Management, summarizing result of audit activities.*
- g. *To assist in the investigation of significant suspected fraudulent activities and notify the Audit Committee and CEO of the results and*
- h. *To look after administration and discipline the audit staff*

BOD also resolved to issue Displeasure notice to DG (HR&Admn) FESCO on account of failure to comply with BOD's earlier Resolution / Decision about advertisement of critical vacancies.

Agenda-19 **ADOPTION OF ASSISTANCE PACKAGE FOR FAMILIES OF EMPLOYEES WHO DIE DUE TO COVID-19 WHILE PERFORMING OFFICIAL DUTIES NOTIFIED VIDE PEPKO O.M NO. MDP/GMHR/DSW/4506-22 DATED 30.04.2020 AND NO. 5208-23/MDP/GM (HR)/PEPCO/ SWD/49 DATED 04.06.2020**

DG (HR&Admn) FESCO presented the agenda. He informed that General Manager (HR), PEPKO vide O.M No. MDP /GMHR /DSW /4506-22 dated 30.04.2020 has conveyed the approval of competent authority to allow assistance package to the families of employees of PEPKO / DISCOs who die of Covid-19 while performing official duties as under:-

- i. **Ex-gratia grant of Rs.3.5 million to the families of those employees who die of Covid-19 while performing official duties.**
- ii. **Retention of house or payment of rent of hired house or house rent allowance where house acquisition facility is not allowed, for five (5) years or till the date of retirement of deceased employee whichever is more.**
- iii. **Employment to one child or widow for posts in BPS-I to BPS-15 without advertisement according to qualification.**

Resolution-203rd – BOD-R19:

BOD resolved and accorded approval for adoption of Assistance Package for families of FESCO employees who die due to Covid-19 while performing official duties notified by PEPCO vide O.M No. MDP/GMHR/DSW/4506-22 dated 30.04.2020 and O.M No.5208-23/ MDP/G.M (HR) PEPCO/SWD-49 dated 04.06.2020 as it is OR with the amended / reduced amount of marriage grant approved by BOD FESCO under Prime Minister's Assistance Package regarding marriage grant, on the recommendation of HR Committee. However, the amount of compensation will be, as approved by BOD in case of fatal accident to an employee.

Agenda-20 DRAFT POLICY TO COMPENSATE THE BEREAVED FAMILIES ON FATAL/NON-FATAL ACCIDENT OF GENERAL PUBLIC IN THE LIGHT OF PEPCO LETTER NO. MANAGER HSEQ CELL/PEPCO/62-74 DATED 24.01.2020

DG (HR&Admn) FESCO presented the agenda. He informed that General Manager (HR), PEPCO vide letter No. Manager HSEQ Cell/ PEPCO / 62-74 dated 24.01.2020 has forwarded a Compensation Policy adopted by IESCO for the bereaved families on fatal / non-fatal accidents of general public. GM (HR) PEPCO has conveyed through letter referred above that the competent authority in Power Division has desired that all DISCOs shall develop / adopt a similar policy for compensation to the bereaved families on account of fatal / non-fatal accidents of general public due to distribution network of DISCOs.

The salient features of Compensation Policy adopted by IESCO is reproduced as under:-

a. CASH / COMPENSATION:-

Amount	Category	Remarks
Rs. 750,000/-	To private individual in case of death	
Rs. 500,000/-	To private individual in case of accidents resulting in a major disability.	Major / minor disability to be determined by MS WAPDA / CMH / Government Hospital / Doctor of DHQ or higher category of Govt. Hospital.
Rs. 300,000/-	To private individual in case of accident resulting in a minor disability.	

b. AFFORDING EDUCATIONAL EXPENSES:-

If the individual who meets with non fatal accident, resulting in a major disability is a minor and is also a student, the IESCO will bear all expenses incurred on his / her education up to matric as per actual expenses for which documentary evidence of the relevant Institute and of books / note books, uniform will be provided.

c. PAYMENT PERIOD:-

Payment of the compensation will be made within fifteen days of the happening of the incident and the same will not be delayed for want of receipt of inquiry report of the incident.

d. COMPETENCY:-

Since the Board of Directors has approved the policy, therefore, the Circle S.Es are competent to approve the payments after confirming that the incident has taken place in actual and the same should be reported to DG / HR&Admn IESCO in each and every case."

25.09.2006:- FESCO is observing following compensation policy notified vide FESCO letter dated

This policy is made to achieve the following objectives:-

- To compensate the bereaved families without going through the difficulties of obtaining degree through the court.*
- To avoid unnecessary delay.*

the PC-1 may be reviewed / amended accordingly, which will be acceptable to all participants in any case. Mr. Javed Iqbal Khan, Director also seconded his version.

Resolution-205th – BOD-R2:

BOD resolved and accorded approval for the release of Rs. 1680.166 Million for the works which have been completed & on-going out of 7th STG and which were spilt over to 8th STG as well as Rs. 1500 Million for the critical works required for system up-gradation from 8th STG (1680.166 + 1500 = Total 3180.166 Million) out of the already allocated budget of Rs. 4500 Million for the financial year 2020-21, on the recommendation of the Audit Committee.

BOD further directed FESCO management to take up the case with Ministry of Energy (Power Division) / well as PEPCO / any other appropriate forum for early approval of PC-1.

Agenda-3 TO CONSIDER AND APPROVE THE REVISION OF ASSISTANCE PACKAGE FOR FAMILIES OF EMPLOYEES WHO DIE DUE TO FATAL ACCIDENTS OR BECOME 100% INCAPACITATED / DISABLED DUE TO NON-FATAL ACCIDENTS WHILE PERFORMING OFFICIAL DUTIES – RATIFICATION OF PEPCO OFFICE MEMORANDUM / LETTER NO. 5968-5721/MDP/GMHR/SWD/14 DATED 01.07.2020 AND NO. 5967-6016/MDP/GMHR/DSW/16 DATED 10.07.2020

DG (HR&Admn) FESCO presented the agenda. He informed that BOD FESCO in its 188th/17th meeting held on 25.07.2019 has resolved and approved adoption of following Assistance Package for families of FESCO employees who die due to fatal accidents or become 100% incapacitated due to non-fatal accidents while performing duty as conveyed vide PEPCO O.M No. GM(HR) /HRD/A-332/11398 dated 23.11.2018 in FESCO w.e.f. 23.11.2018 notified vide DG (HR&Admn) FESCO Office Order No.4312 dated 29.08.2019.

Item	Description
Lump Sum Grant	Ex-gratia grant of Rs.3.5 million to the families of those employees who die due to fatal accident or are 100% incapacitated / disabled (non-fatal accidents).
Accommodation	Retention of house or payment of rent of hired house for five (5) years or till the date of retirement of deceased whichever is more.
Employment	Employment to one child or widow for posts in BPS-1 to BPS-15 without advertisement according to qualification
Health	To ensure providing best possible medical treatment in country to the employee incapacitated in accident (amputation of hands, legs, etc.) and replacement of amputated limbs with best possible available limbs.
Education	Free education to all children of the deceased / 100% incapacitated employees up to graduation (all fields of graduation) in any public / government educational institution including expenses of tuition fee, books, related material, living allowance, etc subject to production of verification certificate from the Head of Institution.
Monthly Welfare Grant	Grant of Welfare Fund to the family of the deceased employee, as per entitlement
Marriage grant	Marriage Grant amounting to Rs.4,00,000/- (Rupees Four Lac each) on the marriage of two (2) children of the deceased / 100% incapacitated employees.
Free Electricity Units	100% free electricity units, as per their entitlement to the family of deceased / 100% incapacitated employees till superannuation. After superannuation, electricity units will be reduced to 50% similar to the employees retired in ordinary manner.

Now, PEPCO through following Office Memorandum and letter has conveyed the approval of BOD / M.D PEPCO regarding amendment in above Assistance Package for families of employees who die due to fatal accidents or become 100% incapacitated / disabled due to non-fatal accidents while performing official duties as mentioned against each:-

Sr. No.	Description	Existing	Proposed / Revised Amendment	PEPCO O.M / Letter No. & Date
i.	Ex-gratia grant	3.5 Million	4 Million w.e.f. 01.07.2020	5967-6016 dated 10.07.2020

Annexure-H



FAISALABAD ELECTRIC SUPPLY COMPANY LIMITED

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OFFICE OF THE
CHIEF FINANCIAL OFFICER
FESCO FAISALABAD

No. 950 /CFO/FESCO/Budget-PMAP

Date: 29 / 09 / 2021

Registrar NEPRA,
NEPRA Tower, Attaturk Avenue (East),
Sector G-5/1, Islamabad

Subject: REQUEST FOR SEPARATE APPROVAL REGARDING PRIME MINISTER'S ASSISTANCE PACKAGE.

It is apprised that FESCO requested an amount of Rs. 418 Million on account of Prime Minister's Assistance Package for families of employees who died during service (from the date of its applicability from February, 2015 to December, 2019). The said amount was included in the Prior Period Adjustments as part of Annual Adjustment/Indexation of Distribution Margin for FY 2020-21 under Multiyear Tariff Regime, filed vide letter No. 11656-59 dated 19.10.2020. The case was explained in detail under Para 3.1.8 of the Annual Adjustment/Indexation (Copy attached as **Annexure-A**). The package comprised upon Rs. 248 Million for Lump Sum Grant and Rs.170 Million for Marriage Grant.

Public Hearing was held on April 22, 2021. However, determination/decision of the same is yet to be announced.

Certain components of the Prime Minister's Assistance Package like House Rent and Scholarship were not claimed in the referred adjustments for FY 2020-21 due to non availability of complete information regarding families of deceased employees. Furthermore, Assistance Package for families of employees who died due to COVID-19 while performing official duties, adopted by FESCO after approval of Board of Directors (Copy attached as **Annexure-B**), was also not included due to non availability of information of deceased employees..

The updated financial impact of PM's Assistance Package adopted by FESCO including Assistance Package for deceased victims of COVID-19 is given below:-

Financial Impact of Prime Minister's Assistance Package

	Amount in Million					
FY	Lump Sum Grant	COVID-19 Package	Marriage Grant	House Rent Allowance	Scholarship	Total
2014-15	21.000	-	15.000	0.162		36.162
2015-16	50.000	-	36.000	1.813		87.813
2016-17	53.000	-	36.000	3.960		92.960
2017-18	45.000	-	28.000	8.939		81.939
2018-19	47.000	-	32.000	11.327		90.327
2019-20 (Jul-Dec)	32.000	-	23.000	12.863		67.863
2019-20 (Jan-Jun)	24.000	-	2.940			26.940
2020-21	50.000	28.000	3.820	15.226	11.184	108.230
TOTAL	322.00	28.000	176.760	54.290	11.184	592.234

Annexure-I

FAISALABAD ELECTRIC SUPPLY COMPANY LIMITED
O & M BUDGET FOR FY 2021-22 (PROPOSED)

(Rs: in Million)

Sr. No.	Description	FY 2020-21		FY 2021-22
		Budget	Expenditure (Audited)	Proposed Budget
1	Salaries, Wages & Other Benefits	10,370.000	9,510.223	12,781.289
2	Retirement Benefits	13,765.000	8,775.152	10,307.923
3	Repair & Maintenance	694.000	645.463	586.000
4	Travelling Expenses	369.938	350.463	382.336
	Transportation	304.173	281.318	323.766
	Telephone	33.612	34.250	35.751
	NEPRA Fee	49.540	49.535	49.829
	Collection Charges	324.368	362.163	382.082
	Stationery	201.512	154.594	214.207
	Misc.	607.009	440.847	516.181
	Bank Charges	7.848	3.480	7.848
	Sub-Total (4)	1,898.000	1,676.650	1,912.000
5	PM Assistance Package	-	-	84.000
	TOTAL (1+2+3+4+5)	26,727.000	20,607.488	25,671.211
5	Less: Transfer to Capital Work in Progress	400.000	723.211	723.211
	NET TOTAL	26,327.000	19,884.277	24,948.000

FAISALABAD ELECTRIC SUPPLY COMPANY LIMITED
PROPOSED O&M BUDGET FOR FY 2021-22

(Rs. in Million)

SAP CODE	PARTICULARS	FY 2020-21		FY 2021-22
		Budget	Expenditure (Audited)	Proposed Budget
	PAY AND ALLOWANCES			
8030000	Basic Pay	4,431.374	4,115.591	5,263.812
8030001	Cash Medical Allowance	212.758	201.470	234.569
8030002	Conveyance Allowance	425.625	406.859	457.317
8030003	Deputation Pay	0.182	1.060	0.402
8030004	Dual Charge Allowance	3.211	2.889	2.838
8030005	Entertainment Allowance	0.224	0.220	0.275
8030006	Group Life Insurance	2.468	2.211	5.207
8030007	House Rent Allowance	365.428	346.854	399.978
8030008	Job Allowance	409.324	441.792	365.495
8030009	Livery Allowance	4.724	5.660	4.907
8030010	Local Compensatory/ WAPDA Allowance	13.987	11.280	45.260
8030011	Officiating/Personal Special Pay	5.348	7.131	9.141
8030012	H/Q Allowances	58.292	63.178	60.552
8030013	Off Day Wages	313.462	296.681	299.742
8030014	Personal Allowance/Engineering Allow.	39.912	37.946	25.272
8030015	Qualification Pay/Technical Pay	0.586	0.838	2.276
8030016	Senior Post Allowance	0.096	0.551	0.052
8030017	Shift Allowance	9.369	8.360	8.786
8030018	Special Pay	0.118	0.183	7.246
8030020	Washing Allowance	105.151	97.545	107.155
8030022	Overtime Pay	10.570	6.427	8.374
8030023	Daily Wage Labour	11.974	12.046	10.047
8030024	Misc. Allowance	34.773	10.683	18.446
8030025	Bonus	370.098	341.119	438.651
8030027	Basic Salary-Consultant	-	0.836	-
8030028	Appointment Allowance	-	0.032	-
8030029	Ordely Allowance	-	1.387	3.580
8030040	Meter Reading Allowance Beyond Yardstick	265.742	254.094	233.737
8030041	Dislocation Allowance	4.127	37.818	-
8030207	10% Adhoc Relief-2016	319.750	294.182	373.220
8030208	10% Adhoc Relief-2017	425.498	407.545	526.381
8030209	10% Adhoc Relief-2018	425.119	407.321	526.381
8030210	Adhoc Relief @10%/5%-2019	404.390	388.002	502.686
8030211	Disparity Reduction Allowance @ 25%	357.860	332.634	1,278.659
8030212	Adhoc Relief-2021 @ 10%	-	-	526.381
	SUB TOTAL:	9,031.540	8,542.448	11,746.826
	EMPLOYEE BENEFITS			
8030301	Free Supply FESCO-CP91	522.120	531.444	511.296
8030303	Free Supply-Other Companies-Dr. Notes	26.749	23.709	24.497
8030305	Bereavement-Funerals	7.220	5.638	5.798
8030306	Sports and Recreation	15.000	11.224	15.516
8030308	Medical and Hospitalization Expenses	61.337	60.227	45.173
8030309	Medical and Hospitalization Expenses-Others	1.003	1.600	2.158
8030310	Education and Training Expenses-Outsourced	11.379	4.079	18.175
8030311	Education and Training Expenses-Employees	32.421	20.560	51.262
8030312	Residential Telephone	1.304	0.962	0.927
8030313	Incentive	113.310	96.993	110.767
8030314	Standard Rent	7.846	2.393	5.449
8030316	Prorata Medical Expenses	230.000	208.804	243.437
	SUB TOTAL:	1,029.731	967.775	1,034.462
	Reserve	538.729	-	
	TOTAL PAY & ALLOWANCES	10,370.000	9,510.223	12,781.289

