



Punjab Thermal Power (Pvt.) Limited



June 28, 2024

Ref: PTPL/CEO/475/2024

Registrar

National Electric Power Regulatory Authority

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

Islamabad

SUBJECT: PETITION FOR MODIFICATION OF TARIFF DETERMINATION UNDER SECTION 7 & 31 OF THE NEPRA ACT AND RULE 3 OF THE NEPRA (TARIFF STANDARDS & PROCEDURE) RULES, 1998, AND OTHER ENABLING PROVISIONS OF LAW

Dear Sir,

1. Punjab Thermal Power (Private) Limited (hereinafter "PTPL" or the "Petitioner" or the "Company") is a private limited company, wholly owned by the Government of Punjab ("GoPb"), incorporated under Companies Act 2017.
2. PTPL filed the cost plus Reference Generation Tariff Petition, dated September 13, 2017, followed by an addendum, dated November 10, 2017, (hereinafter collectively referred to as "Tariff Petition" or "Petition") for its 1,263.2 MW RLNG/HSD power plant located at District Jhang before National Electric Power Regulatory Authority (hereinafter "NEPRA" or the "Authority"). The Authority on 26 December 2017 has given its decision/determination (hereinafter "Tariff Determination") on the request of the Petitioner, after conducting a public hearing on December 7, 2017. The Petitioner also filed motion for review petition on January 07, 2018 which was decided by NEPRA on June 07, 2018 (hereinafter "First Review"). Moreover, PTPL filed petition for revision of tariff determination dated January 12, 2021 for reduction of Return on Equity (ROE) component pursuant to the CCoE decision No. CCE/46/13/2020 dated August 27, 2020 which was decided by NEPRA on February 24, 2021 (hereinafter "Revision Determination").
3. PTPL hereby files Modification Petition (attached as per "Annexure-I") under section 7 and 31 of NEPRA Act 1997 and Rule 3(1) of the NEPRA (Tariff Standards & Procedure) Rules, 1998 and all enabling provision of law for kind consideration and decision of the Authority.
4. The Petitioner, with the approval of its Board of Directors (attached as per "Annexure-II") through its authorized representative, is filing the instant petition for revision / modification of Reference Tariff.
5. Pay Order No. 00743193 of Rs. 1,869,444/- dated 28.06.2024 against the fee for Modification Petition is enclosed herewith.
6. In view of the above submissions, it is respectfully prayed that while accepting this Modification petition, the learned Authority may kindly modify the determination to the extent requested in Modification petition.

For & on behalf of
Punjab Thermal Power (Pvt.) Limited


Salman Zakaria
Chief Executive Officer

For information & n.a. please:

- ADG (Tariff)
- Copy to: CC: Chairman
- DG (M&E) - M (Tariff)
- MF

REGISTRATION OFFICE
Diary No: 6679
Date: 1-7-24

BEFORE

THE NATIONAL ELECTRIC POWER REGULATORY AUTHORITY (NEPRA)

In the matter of:

TARIFF DETERMINATION OF PUNJAB THERMAL POWER (PVT.) LIMITED

PETITION FOR MODIFICATION OF TARIFF DETERMINATION DATED 26-12-2017 (AS
AMENDED AND MODIFIED) UNDER SECTION 7 AND 31 OF THE NEPRA ACT RULE 3 OF
THE NEPRA (TARIFF STANDARDS AND PROCEDURE) RULES, 1998 AND ALL OTHER
ENABLING PROVISIONS OF LAW

ON BEHALF OF

PUNJAB THERMAL POWER (PRIVATE) LIMITED (PTPL)

FOR THE RLNG POWER PLANT OF 1,263.2 MW (GROSS AT RSC)

AT

JHANG

DATED:

28TH JUNE 2024

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**PETITION FOR MODIFICATION OF TARIFF DETERMINATION UNDER SECTION 7 & 31
OF THE NEPRA ACT AND RULE 3 OF THE NEPRA (TARIFF STANDARDS & PROCEDURE)
RULES, 1998, AND OTHER ENABLING PROVISIONS OF LAW**

1) Petition for Modification of Tariff Determination

a) Summary and Background

- i. Punjab Thermal Power (Private) Limited (hereinafter **"PTPL"** or the **"Petitioner"** or the **"Company"**) is a private limited company, wholly owned by the Government of Punjab (**"GoPb"**), incorporated under the Companies Act 2017.
- ii. PTPL filed the cost-plus Reference Generation Tariff Petition, dated September 13, 2017, (hereinafter **"Tariff Petition"** or **"Petition"**) for its 1,263.2 MW RLNG/HSD power plant located at District Jhang before National Electric Power Regulatory Authority (hereinafter **"NEPRA"** or the **"Authority"**). The learned Authority on 26 December 2017 has given its decision/determination (hereinafter **"Tariff Determination"**), which was later reviewed vide determination dated 07 June 2018 (the **"First Review Determination"**) and vide determination dated 25 February 2021 (the **"Revision Determination"**) in which the Petitioner being a Government-owned company had, in the national interest and to make all reasonable efforts to reduce the cost of electricity in Pakistan, voluntarily sought review of its Return on Equity (**"ROE"**) to 12% IRR with dollar indexation from the earlier granted ROE of 15% IRR with dollar indexation.
- iii. The current status of the Project and major milestones is as follows:
 - (1) The EPC Agreement was executed on 29th September, 2017;
 - (2) The PPA, IA and GSA were executed on 22nd June, 2020, 26th June, 2020 and 04th August, 2020 respectively and consequently financial close was achieved on April 23, 2021.
 - (3) The Project has 2 gas turbines (GTs). Commercial Operation Date (COD) GT1 was achieved on 27th July, 2022 and COD GT2 was achieved on 04th August, 2022. . COD of the Facility was achieved on 23rd June 2023. However, certain tests under the PPA for backup Fuel i.e. HSD were deferred after obtaining ECC approval and were completed on 28th December 2023.
- iv. In the time since, the Tariff Determination and Review Determinations, there are various items, costs and components that have come to the knowledge of the Petitioner, which in the Petitioner's view should be included in the Tariff for the Project by the Authority in the

interest of the Petitioner and the Sponsor i.e. Government of Punjab (GoPb). Therefore, the Petitioner is filing this Petition for modification under section 7 and 31 of the NEPRA Act 1997 read with Rule 3 of the NEPRA Tariff (Standards and Procedures) Rules 1998 ("**Tariff Rules**") and all other enabling provisions of law (the "**Modification Petition**"). For ease of reference, the relevant provisions of the NEPRA Act and Tariff Rules are as under:

(1) Rule 3 (1) of the Tariff Rules is as under:

"Filing of petitions and communications — (1) Any licensee, consumer or person interested in the tariff may file a petition with the Authority by filing it with the Registrar along with such fees as may be determined by the Authority from time to time. The Authority may also initiate proceeding suo moto."

(2) Further as per the definition of 'Petition' provided in Rule 2 (1) of the Rules of 1998, a petition means a petition made to the Authority for determination, modification or revision of tariff.

(3) The afore stated power and mandate arises out of *inter alia* Section 7 (3) of the NEPRA Act 1997 which reads as follows:

"....the Authority shall determine tariff, rates, charges and other terms and conditions for supply of electric power services by the generation, transmission and distribution companies..."

(4) The Petitioner, with the approval of its Board of Director (attached as per "**Annexure A**") through its authorized representative, is filing the Modification Petition. The Modification Petition is being filed on basis of *inter alia* discovery of new and important matters as detailed in the grounds below. The Petitioner looks forward to receive the same judicious approach from the learned Authority. Further, it is requested that Tariff Petition and Determination may kindly be read as integral part of this Modification Petition.

2) Information and Modification Request

In this section of the Modification Petition, the Petitioner is submitting certain information on the basis of which certain tariff components or items may have to be examined once definitive conclusion for the same is reached. Additionally, the Petitioner is submitting the various items on the basis of which a modification to the Tariff is requested.

a) Construction Period

- i. In the Tariff Determination and the Review Determination, the Authority had allowed a construction period of 26 months. The COD of the Project was achieved on June 23, 2023¹ against contracted COD of November 29, 2019 under the EPC Agreement. During this time, there are various claims raised by the EPC Contractor seeking extension of time, which the Petitioner has not accepted. The Parties are at the stage of Dispute Adjudication Board proceedings to determine such claims. On account of such claims and other claims (e.g. force majeure, third party, etc.) once they can be ascertained, a modification to the extent of construction period be allowed by the Authority and the tariff components associated therewith, may also be required to allow by the Authority for all prudent costs incurred by the Petitioner. The Petitioner will approach the Authority for consideration and modification of the construction period, and relevant tariff components.
- ii. The EPC contractor claims include, claim for Extension of Time (EOT) of 1491 days and additional cost of USD 76,382,411.34. The Contractor claimed EOT and additional costs under various heads mainly including delay and prolongation (non-availability of back-feed electricity due to non-signing of concession agreements), (b) Force Majeure Events (e.g. Covid-19, Blockade of Roads, Restrictions on Chinese Staff, Lockdown of Airspace, Truck Driver Strike), (c) variation of coordinates of boundary walls (d) Income tax on Offshore payments due to change in income tax law (f) reimbursement of custom duties, taxes & levies etc. over and above concessionary rates charged by the Custom Authorities (g) Interest for late payment and foreign exchange loss.

b) Financing Fees and Charges

- i. In the Tariff Determination, NEPRA had allowed financing fees and charges at 3% of the total debt amount, as against the requested 3.5% of the debt amount. This is subject to actualization but has been capped by the Authority at 3%. The Petitioner's request to review this to 3.5% was also refused by the Authority in the First Review Determination. The Petitioner again requests the Authority to modify the tariff and allow 3.5% or actual costs for financing fees and charges on the following grounds:
 - (a) The Authority, in the case of Bhikki Power Project, which is similar in nature to the Petitioner's Project, allowed financing fees and charges at the rate of 3.5% of the debt amount. The project structure, financing structure, contractual frameworks (opening of LCs) and other aspects of the Project were similar. Hence, it would not be possible for

¹ The COD of June 23, 2023 was achieved within 26 months period after the financial close.

the Petitioner to manage the fees related aspects within 3%. Not allowing the 3.5% benchmark will put the Project in a prejudicial position as compared to such similarly placed projects.

- (b) The Authority, in its determination, used the Thar Coal project as benchmark for 3% total debt amount for financing fees & charges. As that project is not on cost-plus regime, hence the comparison with the Petitioner is misplaced, and such projects may manage savings from other tariff components. Moreover, the Thar Coal project is also allowed 7% of debt amount as Sinasure fee in addition to the financing fee and charges of 3%. This results in total financing fee & charges equivalent to 10% of the debt amount while involving foreign financing, making it incomparable to the Petitioner's Project.
- (c) The financing fees and charges have a causal link with the perceived risk assessment of a project. In the instant case, the Lenders' perceived risk of the project increased from the inception when the Tariff Determination² was made till the time the financing documents were finalized. Among other matters, this has been due to CPPA-G / Government of Pakistan's (GoP) decision to curtail minimum despatch requirements under PPA/GSA (which was originally guaranteed 66%, but is now to be determined between parties mutually without any minimum guaranteed despatch), reduction in ROE from 15% to 12%, and several other developments (including but not limited to applicability of Commercial Code, IPP's Inquiry Report, etc.). Thus, it is practically impossible to manage financing fees & charges within the currently determined threshold of 3% of the debt. These developments are all post the determination of the Authority of the Reference Tariff, and are prudent costs, not arising due to any negligence or such act on part of the Petitioner. Hence, modification by the Authority is requested.
- (d) Due to the challenging circumstances mentioned above, the Lenders also required additional works to be performed which were neither envisaged nor requested / claimed in the Tariff Petition such as bi-annual credit rating, certification for actual project cost incurred until financial close is achieved, auditor's certification for compliance of covenants prior to each disbursement, re-due diligence by the Lenders' Advisor due to elimination of minimum 66% despatch requirement, Gas take or Pay and NPD evaluation, additional legal due diligence and re-drafting of financing and security

² At the time of Tariff Determination, the Authority did not allow the same pricing (KIBOR + 3%), financing fee and Charges (3.5%) and ROE of 16% to the Petitioner as allowed to the other similar Government RLNG Power Plants.

documents due to enactment of new legislation, i.e. the Punjab Trusts Act in 2020, and review of Lender's reinsurer assignment deeds considering the involvement of NICL/PRCL instead of direct insurance arrangement with the reinsurer/brokers. This also led to a further increase in costs.

- ii. Additional LC costs were also incurred attributable to unprecedented currency devaluation and extended construction period which was not envisaged.
- iii. The Petitioner will also submit supporting documentation for the actual costs incurred in this regard for verification.

The Authority is, therefore, requested to allow the financing fees and costs on actual (after verification), or at a bare minimum and in the interest of justice and fairness, 3.5% of the total debt amount as allowed to similarly placed projects.

c) Correction in Computation of Certain Tariff Components

- i. The Petitioner earlier requested the Authority to allow Interest During Construction (IDC), which in the ordinary course of business, is always part of the Project Cost and, hence, is an integral part of the total debt amount established at the time of COD Tariff Adjustment. However, the Authority's Determination of IDC and financing fees on the debt amount is based on 75% of CAPEX cost (i.e. excluding the IDC and financing fees & charges) instead of 75% of total Project Cost. The IDC and financing fee, based on the requested parameters, would then work out to be USD 55.366 million as compared to the previously determined amount of USD 51.06 million, while keeping all other parameters / assumptions unchanged. The Petitioner does understand that the Authority had already determined that the IDC shall be re-established at the time of COD on the basis of applicable KIBOR, actual premium, actual loan and actual loan drawdown, however, COD Tariff True up adjustment generally take considerable time. Hence, the Petitioner till such time will remain exposed to cashflow constraints, as the determined project cost is less than what it should have been. Hence, there will be a consistent shortfall between the actual debt service amount versus the determined amount. It is, therefore, requested that the said modification / rectification be made now and allow IDC of USD 39.345 million and financing fee of USD 16.021 million instead of previously determined IDC of USD 36.285 million and financing fee of USD 14.776 million in Reference Tariff Determination. Following is the draft summary of the correction

requested. Basis of the said computation are also provided by the Authority in Para 28(II)(viii) in the Determination.

Tariff Component	Formula Used	Determined Tariff (US\$ millions)	Formula to be Used for Determination	Impact of Formula Correction (US\$ millions)
EPC Cost	A	520	A	520
Items not covered in EPC Contract	B	5.71	B	5.71
Non-EPC Cost	C	54.938	C	54.938
Custom Duties & Cess	D	29.326	D	29.326
LTSA Initial Spare Parts	E	10.500	E	10.500
Gas Pipeline	F	36.224	F	36.224
CAPEX	$G = A + B + C + D + E + F$	656.698	$G = A + B + C + D + E + F$	656.698
Financing Fee & Charges	$H = (G \times 75\%) \times 3\%$	14.776	$H = K \times 3\%$	16.021
Interest During Construction	I	36.285	I	39.345
Total Project Cost	$J = G + H + I$	707.759	$J = G + H + I$	712.064
Debt	$K = J \times 75\%$	530.819	$K = J \times 75\%$	534.048
Equity	$L = J \times 25\%$	176.940	$L = J \times 25\%$	178.016

In addition to the correction in the formula / mechanism for computation of IDC and financing fee and charges as requested above the IDC and financing fee will further increase after taking into the account the impact of modification of various costs requested in this Petition.

The IDC and financing fee & charges would be further increased to USD 19.7 million and USD 41.47 million respectively. The Authority is requested to kindly consider the correction in the formula / mechanism for the computation of IDC and financing fee & charges and allow the USD 19.7 million and USD 41.47 million respectively.

Tariff Component	Formula Used	Determined Tariff (US\$ millions)	Formula to be Used for Determination	Modification Requested (US\$ millions)
EPC Cost	A	520	A	520
Items not covered in EPC Contract	B	5.71	B	11.50
Non-EPC Cost	C	54.938	C	81.76
Custom Duties & Cess	D	29.326	D	29.32
LTSA Initial Spare Parts	E	10.500	E	10.50
Gas Pipeline	F	36.224	F	36.22
CAPEX	$G = A + B + C + D + E + F$	656.698	$G = A + B + C + D + E + F$	689.31
Financing Fee & Charges	$H = (G \times 75\%) \times 3\%$	14.776	$H = K \times 3.5\%$	19.70
Interest During Construction	I	36.285	I	41.47
Total Project Cost	$J = G + H + I$	707.759	$J = G + H + I$	750.47
Debt	$K = J \times 75\%$	530.819	$K = J \times 75\%$	562.86
Equity	$L = J \times 25\%$	176.940	$L = J \times 25\%$	187.61

d) **Correction in KIBOR Indexation Formula for Debt Service Component**

- i. The Petitioner, through reference tariff petition while claiming Debt Service Component, had requested that the interest part of the debt-servicing component be quarterly indexed to the 3-month KIBOR whereas the debt repayment installment (Principal + Interest) shall be made semiannually. The Authority considered the request which was in line with the financing term agreed with the Financier (mentioned in the term sheet submitted along with the Petition) and past precedent of QATPL. Accordingly, the Authority in its determination allowed Indexation for KIBOR variation of 3-months KIBOR but erroneously same could not be reflected in the formula mentioned in the determination. Extract from the determination is reproduced below:

28 (VI)(iii) Indexation for KIBOR Variation

"The interest part of capacity charge component will remain unchanged throughout the term except for the adjustment due to variation in interest rate as a result of variation in 3 months KIBOR according to the following formula;

$$\Delta I P(REV) * (KIBOR(REV) - 6.14\%) / 2$$

Where:

ΔI = the variation in interest charges applicable corresponding to variation in 3 months KIBOR. ΔI can be positive or negative depending upon whether KIBOR(REV) is > or < 6.14%. The interest payment obligation will be enhanced or reduced to the extent of ΔI for each semi-annual period under adjustment applicable on semi-annual basis."

- ii. Please note that debt servicing is on a semi-annual basis, whereas, the applicable interest is 3-month's KIBOR which is to be indexed on a quarterly basis. However, the formula shown above for the indexation is not aligned with the said principle mentioned in the determination i.e. the denominator should have been 4 instead of 2 in the above-mentioned formula.
- iii. The term-sheet submitted along with the original tariff petition, motion for review as well as the final term-sheet and financing documents submitted to and approved by PPIB also contain the quarterly indexation mechanism for KIBOR adjustment. Moreover, this understanding is aligned with the general industry practice and determinations made by the Authority for power plants set up on similar and/or other technologies.

Accordingly, it is requested from the Authority that the above highlighted anomaly be rectified in the Tariff and following formula be allowed for Indexation for KIBOR Variation.

$$\Delta I P(REV) * (KIBOR(REV) - 6.14\%) / 4$$

e) Recurring Financing Fee and Costs

1) DSRA SBLC Financing Cost

- i. It is submitted that providing a Debt Service Reserve Account (DSRA) Support equivalent to the one installment of debt servicing is a standard financing requirement (locally and internationally) for Project Financing in the power sector. Accordingly, the Project Financiers also required DSRA Support under the Financing Documents. In order to meet

the said requirement, DSRA Support was arranged in the form of SBLC from the Bank of Punjab (BOP) at a fee of 2.9% per annum of the DSRA facility amount (i.e. equal to one debt servicing installment). The aforesaid facility has to be maintained over the tenor of the project finance facility (i.e. 10 years from the start of first repayment date) and secured against Provincial Guarantee and Debit Authority of the equivalent amount.

- ii. It is also important to mention that the DSRA SBLC financing cost was not claimed earlier in any other tariff head in the Tariff Determination therefore the same cannot be funded from the currently allowed tariff. Hence, if the same is not allowed separately then it will have to be funded from the ROE which is against the spirit of cost-plus tariff on which the Project is executed.
- iii. It is further submitted that the ROE of the Petitioner was determined at 15% IRR instead of 16%, which was the IRR originally allowed to Previous three RLNG Projects. Subsequently, pursuant to ECC's decision, the same was further reduced to 12% IRR.
- iv. At all times the understanding and expectation remained that all prudent costs incurred would be allowed as envisaged in the NEPRA Act and Rules. Hence, if the aforesaid DSRA SBLC cost is not allowed to the Petitioner, it will further deteriorate and ultimately impact the Sponsor (i.e. Government of the Punjab) which is against the spirit of applicable Power Policy which allows a guaranteed return on equity (ROE).
- v. It is submitted that the DSRA SBLC financing cost is recurring and not one time which is aligned with the debt servicing tenor, hence, the same should be allowed as a pass-through item during the term of debt at actual on yearly basis subject to provision of authentic documentary evidence, as per past precedent of the Authority (clause 6 III of Decision of Authority in the matter of Motion for Leave for Review filed by UCH II). **(Please refer Annexure B)**

In light of the above, the Petitioner hereby requests the Authority to allow the financing cost associated with the DSRA SBLC financing facility as pass through item.

2) Lenders' and their Advisors' Fee – Project Financier

As a standard requirement under the financing documents, the project financiers engaged various advisors / consultants to perform monitoring of the project during operations over the tenure of the project finance facility. Following is the detail of the services which are being rendered along with the fee: **(Please refer Annexure C)**

Description	Currency	Per Annum (excluding PST / FED) PKR	Per Annum (excluding PST / FED) USD	Exchange Rate	Remarks
Project Finance Facility:					
Inter Creditor Agency (ICA) fee	PKR	5,000,000	45,496	109.9	The main responsibilities of ICA include coordination between the syndicate and the Company for various financing matters including approvals, giving notices, performing communications, acting on behalf of syndicate, managing cash calls, managing repayment, holding of material financing documents and ensure the compliance of covenant as alienated in Financing Documents.
Security Agency / Trustee Fee	PKR	3,000,000	27,298	109.9	Acting as trustee / security agent, ensuring the perfection of security, reviewing security document and monitor amendments / updates from time to time.
Monitoring Bank fee	PKR	2,500,000	22,748	109.9	Issue various reports to syndicate on different intervals.
Lenders Legal Counsel	PKR	3,300,000	30,027	109.9	Appointed by Project Financiers to advise on project technical, legal, financial and insurance related on ongoing project matters. The scope of services also include site visits, review of insurance policies, review of operating budget, major upgrade /maintenance / extra works etc.
Lenders Technical Advisor	USD	35,000	35,000	109.9	
Lenders Insurance Advisor Fee	USD	7,400	7,400	109.9	
Valuation of secured project assets	PKR	1,000,000	9,099	109.9	Under the financing documents assets valuation is required on different intervals to ensure that the lenders security is adequate including the assessment of FSV with reference to the outstanding loan amount.

Valuation of insured assets	PKR	1,000,000	9,099	109.9	Asset valuation is required by the reinsurance market and project financiers to assess the current replacement value to ensure the adequacy of the sum insured value so that the interest of the stake holders including PTPL, Project Financiers, Power Purchaser etc. be protected.
Entity Credit Rating Cost	PKR	500,000	4,550	109.9	Under the financing agreement, bi-annual entity credit rating is required throughout the tenure of the loan facility to assess the financial strength of the project company.
Total			190,717		

It is submitted that the above-mentioned cost was not claimed in any other tariff head determined by the Authority in the Tariff Determination. The said cost is recurring and not one time which is aligned with the debt tenure, hence, the same should be allowed as a pass-through item during the term of debt at actual on yearly basis subject to provision of authentic documentary evidence, as per past precedent of the Authority (clause 6 III of Decision of Authority in the matter of Motion for Leave for Review filed by UCH II).

In light of the above, the Petitioner hereby requests the Authority to allow above costs associated with the Project Financing facility as a pass-through item.

f) Simple Cycle Availability Period Cost

- i. Under the PPA, the Petitioner was required to achieve Commissioned GT1 and Commissioned GT2 (Simple Cycle COD) prior to the commissioning of the Facility as a whole and make the same available in Simple Cycle mode for generation of electricity to the national grid in terms of the PPA. Further the generation on simple cycle was also allowed under the Tariff Determination for a maximum period of Three Hundred Forty-Nine (349) Days before COD of the Complex / Facility. Accordingly, the Petitioner, after meeting the mandatory requirements under PPA, achieved Simple Cycle COD GT1 on July 27, 2022 and Simple Cycle COD GT2 on August 04, 2022. Subsequently, the Petitioner mobilized O&M and LTSA Contractors for the Simple Cycle phase so that the Petitioner could maintain the power plant and operate it as and when required by the System Operator / Power Purchaser for Simple Cycle Operations.

- ii. Additionally, to procure RLNG for Simple Cycle operations, the Petitioner had to arrange working capital facilities as well as SBLC for gas supplier which was required to be provided 15 days before the supply of RLNG/gas as a security deposit in term of the Gas Supply Agreement (GSA). The Petitioner during the permitted period (349 days) had also been providing / notifying Power Purchaser / System Operator with its Declared Available Capacity for generation in Simple Cycle mode under the PPA.
- iii. However, the Petitioner was not given despatch instructions to operate in Simple Cycle mode by the Power Purchaser during the period starting from Simple Cycle COD till the lapse of 349-days.
- iv. It is imperative to highlight that the Project was planned to be developed in phases in line with the Previous 3 RLNG Projects so that it could also be available for generation in Simple Cycle mode to the Power Purchaser / System Operator. Accordingly, relevant provisions and requirements were included / embedded in the EPC Agreement and in the PPA as well.
- v. As the Petitioner's Project was also envisaged to be implemented on the same lines as the previous RLNG projects and this was also approved by the ECC. The Petitioner claimed Simple Cycle Operation tariff on units delivered basis in line with previous 3 RLNG project. Further, it was also expected that the projects could be operated for 7-9 months in Simple Cycle mode. The Authority while discouraging the Simple Cycle operations limited the Simple Cycle Operations by putting a maximum cap of 349 days and accordingly allowed the Tariff on unit delivered basis.
- vi. In order to make the plant available for generation in Simple Cycle mode as required under the PPA, the Petitioner had incurred various costs including certain fixed costs (as depicted in the Table below) during the Simple Cycle period.
- vii. However, due to no despatch instruction by the Power Purchaser, the Petitioner was unable to recover these costs as the same could only be recovered/billed on unit deliver basis during Simple Cycle period. Thus, the fixed cost incurred by the Petitioner has not been recovered. In fact, had the Petitioner received some despatch instruction/generation requirement during Simple Cycle period, even then the complete cost could not be recovered. It is important to mentioned that attaching recovery of the fixed costs through actual generation is against the spirit of two stage tariff methodology and should accordingly be rectified and approved in such manner that the fixed cost is recovered being a prudent cost incurred by the Petitioner

to make its plant available for generation in Simple Cycle mode during the allowed period by the Authority. Moreover, it is submitted that the Project is executed under Cost Plus Tariff regime and all its costs are to be actualized. Hence, there is no margin available with the Petitioner under any of the tariff heads/component to recover these legitimate costs or get them adjusted.

- viii. The Petitioner has prudently incurred these unavoidable fixed costs to comply with contractual requirements laid down under the PPA and other project agreements as approved by the Government agencies. Hence, it is requested that these costs be allowed as one time cost a part of Non-EPC cost component of the project cost on actual incurred basis or any other component to the tariff as deemed appropriate.
- ix. Following is the breakup of the cost incurred by the Petitioner, during the Simple Cycle period of Max 349 days as allowed by the Authority in its Tariff Determination: **(Please refer Annexure D)**

Cost Head	USD million	PKR million	Average Exchange Rate
O&M Fee			
Fixed O&M Fee	2.232	553.092	247.8
Fixed LTSA Fee	2.646	669.117	252.8
Cost of Working Capital			
Working Capital Arrangement Fee	0.972	106.797	109.9
SBLC Commission & Arrangement Fee	3.241	356.200	109.9
Total³	9.091	1,685.207	

g) Administrative Costs

The Petitioner had requested the Authority to allow USD 14.133 million on account of administrative costs. The cost breakup and its rationale were submitted along with the Tariff Petition to the Authority and USD 10.995 million was determined as the administrative expense during construction period. Subsequently, the Petitioner through review petition, provided various rationale justifying its original claimed amount of USD 14.133 million. However, the Authority only allowed certain additional components such as administration

³ The cost claimed is net off / excluding 61 days conversion period cost which is separately claimed under test & commissioning head.

cost for pre-NTP period of around 3-4 months and cost for advertisement on the basis of verifiable documentary evidence at the time of COD.

The Authority in its First Review Determination allowed the maximum cap against the administrative expenses at USD 10.995 million other than those specifically allowed under Para 4(II)(vii) stated as follow:

"Actual pre-NTP administrative costs for a period of approximately 3-4 months for the few individuals hired specifically for this project on the basis of verifiable documentary evidence shall also be included in the administrative cost in addition to the above capped administrative cost at the time of COD adjustment."

However, the Authority did not allow the following items:

i. Costs Disallowed:

Costs were disallowed for expenses claimed under computer software / hardware, group life and health insurance, head office security and surveillance and miscellaneous heads which were consistent with the earlier benchmark determinations of the Authority and related to the ordinary course of business.

Recurring expenses during construction	Petitioned USD	Determined USD	Basis of determination	Justification for Claim (under this Modification Petition)
Computer Software / Hardware	142,180	-	No basis for disallowance was provided by the Authority.	<p>The software and hardware cost represents the expenditures for IT supplies (such as tonners for printers, printer / scanners / photocopier maintenance, USBs, UPS maintenance, storage / backup devices, switches, cables, office 360 license, adobe acrobat license and various anti-viruses / firewall etc.)</p> <p>Majority of these costs are recurring in nature and required for routine business operations and not claimed elsewhere in the tariff.</p> <p>Verifiable documentary evidence i.e. contracts, invoices and payment details, etc. be submitted at the time of tariff true-up and the cost be allowed at actual with maximum cap of the Petitioned amount.</p>

Group Life & Health Insurance	189,573	-	No basis for disallowance was provided by the Authority.	<p>Inadvertently, the head was written as 'Group Life & Health Insurance', whereas this cost represents the insurance cost for Office Equipment including air conditioners, vehicles, computers, furniture, IT equipment, scanners, TVs, LCDs, printers, photocopiers, shredders, projector, video conference equipment, PABX, cash in hand / transit, kitchen appliances and other office equipment.</p> <p>It is also a mandatory requirement as per the Insurance Ordinance 2000 for a public sector entity to get its assets insured from the National Insurance Company, hence it is an unavoidable cost which should be allowed. The said cost was not claimed in any other tariff head.</p> <p>Verifiable documentary evidence i.e. contracts, invoices and payment details, etc. be submitted at the time of tariff true-up and the cost be allowed at actual with maximum cap of the Petitioned amount.</p>
Security & surveillance	92,417	-	No basis for disallowance was provided by the Authority.	<p>The head office security cost claimed under security and surveillance head of the tariff was related to security provision for Plant Site (outside boundary wall), PTPL Site Office, EPC Site Office, and other sub-contractors' offices. Whereas the security and surveillance cost claimed under administration cost relates to the cost of security provision at the head office of the Petitioner situated at Lahore. The said cost was not claimed in any other tariff head .</p> <p>Verifiable documentary evidence i.e. contracts, invoices, and payment details, etc. be submitted at the time of tariff true-up and the cost be allowed at actual with maximum cap of the Petitioned amount.</p>

Miscellaneous Expenses	283,507	-	No basis for disallowance was provided by the Authority.	<p>This represents cost assumed by the Petitioner for website development, monitoring, and web-hosting cost as required under the corporate laws. Further it also includes consultancy services for income tax & sales tax registration, WPPF Trust Registration, Gratuity Trust Registration, Chamber of Commerce Registration and Membership Fee, fee paid to the Authority for review, modification and reduction petition filed during the construction period and in respect of potential litigations or proceedings pertaining to tax matters.</p> <p>It also includes costs for renewal of certain licenses and permits under applicable laws i.e. PTA wireless communication and HSD Storage etc.</p> <p>Further, it also includes the installation and fixation of billboard (office boards) as required by the applicable laws at plant site and registered office. The said cost was not claimed in any other tariff head.</p> <p>Verifiable documentary evidence i.e. contracts, invoices, and payment details, etc. be submitted at the time of tariff true-up and the cost be allowed at actual with maximum cap of the Petitioned amount.</p>
Total	707,677/-		707,677	In view of the above, the Authority is requested to allow USD 707,677.

- ii. **Costs Substantially Disallowed:** Expenses claimed under printing and stationery, vehicle running and maintenance, traveling, boarding and lodging, training and fees and one time automobile and motorbikes cost heads were substantially disallowed.

Recurring expenses during construction	Petitioned (30 months) USD	Determined (26 months) USD	Differential USD	Basis of determination	Justification for Claim (under Tariff Modification)
Printing and Stationery Costs	227,488	65,719	161,769	Proportionate reduction for 4 months and further reduction by ~67% without any justification or commercial grounds.	It is pertinent to mention that the printing and stationery cost head also include expenditures for postage, couriers, scanning, filing and record keeping etc. The Petitioner had assumed certain cost to be incurred in training and fees head with respect to development of HR functions including services of third-party recruiters & evaluators strengthen the transparency, subscription of online testing portal, services for preparation of job description, development of and appraisal system.
Training and Fees	428,319	200,000	228,319	Fixed at 46.7% of petitioned amount without providing any business rationale	<u>Further, the Petitioner also assumed costs related to directors' orientation, evaluation, training and remunerations as required under Public Sector Companies (Corporate Governance) Rules 2013.</u> Additionally, as the Petitioner represents a newly incorporated separate and independent legal entity/IPP, hence it, had to develop its policies, procedures, processes, and set-up various systems along with provision of mandatory training to its staff. Accordingly, it had incurred necessary cost for printing, stationery and training etc. in line with any newly developed IPP / Company.

					<p>Following are the broader categories of expenditures incurred in these costs head including developing company logo, printing of corporate stationery, printing of annual reports, printing of board working papers, printing of policies, procedures, and summaries.</p> <p>Moreover, in compliance with procurement rules, preparation and printing of internal working papers, executive summaries and bidding documents during international competitive and transparent bidding process of EPC, LTSA, O&M, IE, Simple Cycle O&M, etc. was also assumed.</p> <p>Additionally, cost for printing, binding and circulations of numerous financing & security documents, concession agreements (PPA, GSA, IA), petitions, board working papers, etc. for internal and external stakeholders was also assumed.</p> <p>All the above records are required to be generated, maintained and kept in compliance of the relevant applicable laws.</p> <p>In view of the above, the reduction made in these heads requested to be reconsidered on the rationale provided herein.</p>
Vehicles Running & Maintenance	353,474	153,172	200,302	Proportionate reduction for 4 months and further reduction by 50% without any just commercial grounds.	As the plant is located at a geographically remote location, hence, it requires significant travelling to and from Project Site.

Travelling, Boarding and Lodging	274,457	199,049	75,408	Fixed at 72.5% of petitioned amount without providing any business rationale	<p>Further, the Petitioner also had to incur cost for inter-city traveling, boarding and lodging for travel to Islamabad and Karachi for various project related matters, NOCs, approvals and meeting with key project stakeholders (such as SBP, FBR, NICL, reinsurers, custom authorities, consortium of banks, CPPAG, PPIB, SNGPL, NTDC, , OGRA, PTA, NPCC, NEPRA, Power Division and Petroleum Division, etc.).</p> <p>Additionally, the Company representatives were required to travel abroad for finalization of project schedule, design / BOQ and drawings at initial stage of the project execution.</p> <p>Furthermore, international travel was also required for witnessing Factory Acceptance Tests (FAT) of the major equipment and road shows for the procurement / placement of plant insurance so that better terms / pricing be obtained.</p> <p>Moreover, as the H class technology is relatively new hence required comprehensive technical training of the staff from the OEM at its factory and training center abroad hence expenditures for travelling, boarding and lodging etc. are incurred by the Company.</p> <p>Additionally, the Petitioner did not assume and claim any impact of change in fuel prices, and inflation in its</p>
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					<p>tariff and review petition which is generally on increasing trend, hence, adversely affecting the Petitioner.</p> <p>The cost related to vehicle repair & maintenance and travelling, boarding & lodging is not claimed in any other tariff head.</p> <p>In view of the above, the reduction made in these heads requested to be reconsidered on the rationale provided herein.</p>
Total	3,753,838	617,940	665,798		In view of the above, the Authority is requested to allow USD 665,798.
One-Time Expenses During Construction					
Automobiles & Motorcycles	430,976	186,756	244,220	<p>Depreciation for 26 months allowed on a straight-line basis instead of capital cost and reduced the determined cost by 57% as compared to the cost Petitioned.</p>	<p>Since, this represents a onetime CAPEX pertaining to automobile and motor bikes, therefore, the Authority is requested to allow entire capital cost claimed by the Petitioner enabling to fund the procurement of required vehicles/motor bikes.</p> <p>Alternatively, if the Authority do not allow the entire capital cost claimed, the lease rental should then be allowed instead of depreciation to avoid additional burden on the Petitioner.</p> <p>It is also important to mention that the project lenders only finance the debt portion of the project cost approved by the NEPRA in the debt equity ratio allowed</p>

					<p>under the Tariff Determined by the Authority.</p> <p>As a standard financing practice, the financiers only includes / considers the cost determined by the Authority as project cost consequently debt portion of the same is financed. Hence, the remaining 57% of total cost of vehicles and bikes, as claimed and not allowed by the Authority has to be funded upfront by the Petitioner from its resources on which no return is allowed.</p> <p>Alternatively, if a Petitioner opt not to fund the same and get it lease from the banks it will have to pay the lease rental which includes mark-up and the same is also not recoverable in tariff.</p> <p>In view of the above, the Authority is requested either to allow the differential capital cost of USD 244,220 or allow the rental equivalent to 26-months i.e. USD 237,218 instead of USD 186,756 as determined.</p>
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iii. Costs Not Claimed:

Expenses which were missed inadvertently in the Reference Tariff Petition / Review Petition or not claimed due to lack of visibility and change in circumstances.

- a. The Petitioner while claiming administration cost inadvertently had not taken into account the impact of annual inflation on the administration expenditures computed / assumed. As the cost was to be incurred over the period of more than 12 months, hence, the Petitioner exposed to the impact of additional cost due to inflation. Moreover, the Authority also mentioned in its determination that the Petitioner requested administration expenses in line with the benchmark costs determined in

cases of Previous 3 RLNG Projects, meaning that the claimed administrative expenses were based on 2016 values without taking into account the impact of inflation for the time period lapsed in between. Had the inflation been included in the administrative expenses, the administration cost would have been approximately USD 15.05 million instead of USD 14.1 million as claimed in the Reference Tariff Petition. This aspect is also requested be reconsidered, and the effect of inflation should kindly be incorporated into the tariff of the Petitioner. (Working is attached as Annex E)

- b. Additionally, PPIB and SECP subsequently increased their fee mainly related to, *inter alia*, authorized share capital enhancement and annual extension/roll-over of working capital facilities which were not applicable at the time of filing of Reference Tariff Petition. Moreover, the said fees are fixed in dollar (USD) term and are to be paid in equivalent PKR at the exchange rate prevailing on the payment date instead of a fix rate determined by the Authority for the conversion of these fees. Hence, the Authority is requested to kindly allow the actual regulatory fees paid along with the exchange rate fluctuation upon submission of verifiable documentary evidence at the time of tariff true-up adjustment at COD.
- c. Furthermore, the Authority while determining the administration cost did not consider certain foreign currency payments such as procurement and implementation of ERP, procurement of software licenses (i.e. anti-virus, firewall, office 365 etc.) which are to be paid on the payment date exchange rate instead of Authority's Determined exchange rate thus the Petitioner is exposed to foreign currency exchange risk. Hence, the Authority is requested to allow these costs to be actualized at the time of COD based on verifiable supporting documents.
- d. Additionally, the Authority while allowing pre-NTP cost, decided that "It is also a fact that implementation of the instant project is handled by the existing team of the Bhikki project with addition of very few individuals. However, for the remaining few individuals hired specifically for this project, the Authority has decided to allow administrative costs during Pre-NTP period of approximately 3-4 months on the basis of verifiable documentary evidence and the same shall be included in the administrative expenses at the time of COD". It is submitted that the Petitioner was not in a position to quantify the administrative expenditure incurred by QATPL for provision of its resources during pre-NTP period, therefore, at the time of filing of

Review Petition, only a specified component/line-item was requested. However, the Authority, while determining the same, only allowed the limited expenditure directly pertaining to the staff hired by the Petitioner on the basis of verifiable documentary evidence at the time of COD. Thus, the Petitioner was deprived of the legitimate and prudently incurred costs for resources provided and charged back by QATPL for the execution of the said project and the relevant costs were subsequently reimbursed to QATPL and to its employees in connection with the project which include compensations, travel and lodging expenses etc. The Petitioner understands that QATPL has not claimed the cost reimbursed by PTPL from the Authority under its tariff true-up petition. Hence, in line with past precedents the Authority is requested to consider the above said costs and allow the same to the Petitioner upon submission of verifiable documentary evidence at the time of Tariff True Up.

- e. The Petitioner also incurred certain unexpected costs due to epidemic outbreak of COVID-19 which include procuring zoom license, procuring additional laptops to allow employees to work from home during lockdown, enhanced internet bandwidth and strengthen IT infrastructure and security protocols to support the connectivity. Moreover, in order to comply with SOPs issued by the GOP, the Petitioner also incurred certain costs related to frequent disinfecting its premises, workstations, vaccination, providing gloves, masks, and hand sanitizer to its staff and site worker. The Petitioner took all precautionary measures to avoid the potential spread of COVID-19 as required by the government agencies. Hence, request that the Authority may allow these prudently incurred costs on actual basis upon provision of verifiable documentary evidence at the time of tariff true-up adjustment at COD.

The Authority has not provided any reasons for disallowance of the costs mentioned above where they have been disallowed by the Authority. It is a settled principle of law, as also provided in the General Clauses Act 1897 and as determined by the Honorable Superior Courts of Pakistan, that any authority making any order under an enactment shall give reasons liable to be revisited and modified. These expenses are consistent with the earlier benchmarks determinations of the Authority and relate to the ordinary course of business. Further, the additional items mentioned above are also evidently prudent costs incurred by the Petitioner. **(Please refer Annexure E)**

- iv. The Petitioner claimed PKR 29.7 million (equivalent to USD 281,517 converted at an exchange rate of PKR/USD 105.5). The Petitioner while claiming the cost erroneously only assumed the cost of License (based on annual subscription) without considering cost for cloud-based services and also did not account for the cost for implementation and post implementation support services. Alternatively, had the Petitioner opted for an on-premises ERP solution, the cost would have been much higher as instead of cloud-based services fee it could need to incur significant amount of capex (hardware, backup system, firewalls, and setting up of server rooms etc.).

The Petitioner conducted a competitive bidding process under PPRA and received the following bid offered by renowned firms A.F.Ferguson & Co. Following is the component-wise breakup of the financially lowest bid received for the implementation of ERP system. It is also relevant to mention that the fee quoted is significantly lower than the prices / fee of annual cloud-based subscription mentioned at the Oracle's website:

Sr. No.	Procurement and Implementation of Cloud-based ERP and Related Services	Revised Cost PKR	Exchange Rate	Revised Cost USD
1	Annual Cloud Subscription Fee (for 03 Years)	139,958,505	109.9	1,273,507.78
2	Implementation Price of ERP Solution	58,608,095	109.9	533,285.67
3	Two Year Post Implementation Support Price	32,480,000	109.9	295,541.40
4	Migration of detailed historical transactional data - Optional at the discretion of Procuring Agency	8,120,000	109.9	73,885.35
Total		239,166,600		2,176,220.20

The Petitioner has to incur the above said cost in local currency (Pakistani Rupees), however for tariff purposes it is converted into USD using conversion rate mentioned in Reference Tariff Determination PKR 109.9/USD. If the same is converted into the current applicable exchange rate the amount work out to be USD 854,166/-

Moreover, it is humbly submitted that the Project is executed under Cost Plus Tariff regime and all its costs are to be actualized. Hence, there is no margin available with the Petitioner under any of the tariff heads/component to recover these legitimate costs or get them adjusted.

The Authority is hereby requested to allow the additional costs of USD 1,894,704 (total expected cost USD 2,176,220 less already allowed by the Authority in Determination of USD 281,5170 and other reliefs as

claimed in the preceding paras which was inadvertently missed in the Reference Tariff Petition / Review Petition, which in any case are subject to actualization at the time of COD.

h) Insurance Cost

1) 1% of EPC Cost Versus 1% of Capitalized Cost or 0.75% of Replacement Value

- i) The Authority allowed in its Determination insurance cost at 1% of EPC cost of USD 5.257 million (comprises of EPC Price and certain items not covered under EPC) however, it does not include certain additional items of capex nature which required insurance. The benchmark of EPC cost used by the Authority does not include certain items of significant value such as HSD inventory required to be maintained under the PPA, LTSA initial spares, O&M spares, and cost incurred on customs duties for the import of plant and machinery, etc. for which mandatory insurance cover is also required. Therefore, the cap / benchmark of 1% of EPC cost is insufficient.
- ii) It is also pertinent to mention that the current country risk profile has gone up due to natural calamities, flood, political violence, terrorism / security risk and delay in insurance premium payments (forex restrictions or delays owing to depleted foreign reserves). The recent insurance industry's NAT-CAT exposure profile also evidences the same and raised concern and classified the region as high-risk area due to the flooding last year. Moreover, these highest efficient H-class turbines are relatively a new technology which has yet to achieve major overhauling, hence, these are perceived higher risk technology by the insurance providers.
- iii) Moreover, the insurance industry benchmarks the "sum insured value" computed -based on "replacement cost", whereas, the Authority has allowed the insurance cost as a benchmark of 1% of the EPC cost which is historical / past cost. Hence, it does not take into account the inflation impact, change in regulatory cost customs duties (concessions not available under Implementation Agreement for imports after COD), and other factors adversely affecting the premium. Further, as required under the PPA, the Petitioner is required to obtain indemnity coverage of at least 18-months including insurance coverage for "business interruption" which takes into account indexation of inflation, KIBOR and other factors that change / increase on a year-to-year basis hence increase the sum insured value each year whereas the NEPRA's EPC cost benchmark of 1% remains the same. Resultantly, a perpetual delta is created between the actual cost incurred versus cost allowed.
- iv) It is also relevant to point that as a standard insurance practice as well requirement under the financing documents, the Petitioner is required to engage international evaluator to determine

replacement value of sum insured for the placement of insurance which is also beneficial / in the interest of the Petitioner being the public sector entity as well the Power Purchaser and Financier as incase of insurance claim the maximum amount would be recovered instead of recovery based on the historical EPC price. In the absence of valuation, the international reinsurers generally include average clause in the policy wording to secure under valuation of sum insured.

- v) In view of the requirement mentioned above, the Petitioner also engaged an international valuator firm (local representative) to perform the valuation and the draft results indicate the replacement value worked out of around USD 1 billion as compared to the EPC cost of USD 520 million. It is relevant to point out that the EPC price secured through the international competitive bidding process by the Petitioner is still the lowest ever EPC price in the Country and offered very competitive price amongst the prices being offered in the region. Further, the Petitioner is placed at disadvantage by the Authority while linking the insurance cost with EPC price as Petitioner had achieved the lowest ever EPC price as compared to other similar power projects including the Previous 3 RLNG project. All those similar projects who had achieved higher EPC prices are also getting 1% of EPC price which is more than what is being allowed to the Petition despite it having achieved the lowest EPC price.
- vi) Furthermore, the Petitioner being a government owned entity is required under the Insurance Ordinance 2000 to obtain the insurance cover through state owned entities (i.e. NICL and PRCL) and accordingly is bound by the rates obtained and passed on to the Petitioner, which includes certain brokerage fee and commission as well (at a rate comparatively higher than the market rates).

In view of the foregoing, the Authority is requested to allow insurance cost capped at 1% of the Capital Cost (including EPC cost, items not covered under EPC, LTSA Initial Spares, Custom Duties and HSD Inventory) instead of the EPC cost or alternatively, allow insurance cost capped at 0.75% of the Replacement value determined by the Independent Valuer. It is also submitted that the cost incurred shall be subject to actualization.

Insurance cost @ 1% of the Capital Cost

USD Million

Description	Formula	As per Tariff	Requested
EPC Cost	A	520	520
Combustion Monitoring System of Gas Turbines	B	0.50	0.50
Flood Protection	C	2.00	2.00
Auditorium	D	1.50	1.50

BOP Spares	E	1.71	7.501
LTSA Initial Spares	F	0	10.5
Custom Duties	G	0	29.326
HSD Inventory	H	0	24.6
Capital Cost	I=A+B+C+D+E	525.71	595.93
Insurance @ 1%	+F+G+H =I x 1%	5.2571	5.96

Insurance cost @ 1% of the Replacement Value

USD Million

Description	Formula	Requested	As per Tariff
Replacement Value / EPC Cost only	A	1,000	520
Insurance @ 0.75%	B =A x 0.75%	7.5	5.2571

2) Exchange Rate Impact on Premium Payment

- i) The Authority in the Tariff Determination decided that the actual insurance cost shall be as follows:

28 (V) Adjustment in Insurance as per actual

"The actual insurance cost for the minimum cover required under contractual obligations with the Power Purchaser not exceeding 1% of the EPC cost shall be treated as pass-through. Insurance component of reference tariff shall be adjusted annually as per actual upon production of authentic documentary evidence according to the following formula:

$$AIC = Ins_{(Ref)} / P_{(Ref)} * P_{(Act)}$$

Where

AIC = Adjusted Insurance Component of Tariff

Ins_(REF) = Reference Insurance Component of Tariff

P_(Ref) = Reference Premium US\$ 5.257 million at Rs.109.9/US\$.

P_(Act) = Actual Premium or 1% of the EPC cost at exchange rate prevailing on the 1st day of the insurance coverage period whichever is lower."

- ii) In this regard, it is submitted that in addition to the insurance cost capped at 1% of EPC Price, the Authority also capped the exchange rate movement to the exchange rate prevailing on the 1st day of the insurance coverage period or the actual payment whichever is lower. It is to be noted that there is a clear trend that PKR devalues against USD and State Bank of Pakistan usually takes months to allow the forex outflow for insurance premium payments,

and both state bank approval for foreign currency outflows as well as the market Prevailing exchange rate are beyond the control of the Petitioner. Hence, the Petitioner may not always be able to make this payment on 1st day of insurance coverage period. Further being the public sector entity, the Petitioner has to follow NICL route and its dependency to make the payment to NICL first who then transfers the funds to PRCL and then PRCL transfers the funds to broker after obtaining SBP / SECP approval which takes considerable time. These entities as well as the process they run along with exchange rate fluctuations are beyond the reasonable control of the Petitioner.

In view of the above the Authority is also requested to allow the premium payment on "actual" basis instead of fixing the exchange rate prevailing on the 1st day of the insurance coverage period or the actual payment whichever is lower.

3) Cost of Funds for Insurance Premium Payment

It is important to mention that usually the insurance will only become effective once the entire insurance premium amount is paid upfront, and Premium Payment Receipts (PPR) are issued by Insurer which is also required by the financiers (as financing covenant) in line with the requirement of SBP's Prudential Regulations. Accordingly, the Petitioner is required to make the payment upfront from its own sources thus creating significant liquidity exposure as the insurance premium paid will be recovered through capacity payments on monthly basis over the period of 12 months subject to plant availability. Further, no return is allowed to the Petitioner on the funds injected upfront for securing plant insurance.

In view of the above it is requested that the Authority may kindly allow cost of working capital on the funds utilized for insurance premium payment.

i) Testing & Commissioning Cost

1) Cost of Working Capital on Test Energy Invoices

- (1) It is submitted that during the testing phase, the Petitioner generated electricity which was accordingly invoiced to Power Purchaser under PPA on every fortnightly basis from and after the achievement of Simple Cycle COD. During the testing phase, only fuel cost component is recovered. However, the Petitioner is required to purchase RLNG required for the testing phase from its working capital lines / funds (working capital equity injected by the Sponsor) and has been incurring interest thereon. The Petitioner has to bear the interest cost for the period till its test energy invoice became due from the Power Purchaser under PPA i.e. after every 25th day of the invoice date.

Since the same does not constitute part of the Project Cost, hence, the same is neither financed by Project Financier nor any Interest During Construction can be claimed on it. Thus, the Petitioner is exposed to this cost. Following is the breakup of the interest cost; (Please refer Annexure F)

Cost Head	USD million	Average Exchange Rate	PKR million
Cost of Working Capital	1.394	258.79	360.65

- (2) The Authority has also allowed the cost of working capital component as; (i) part of Simple Cycle Operations tariff on unit deliver basis for a maximum period of 349-days before COD; and (ii) part of Capacity Purchase Price (CPP) for a tariff control period of 30-years.

Since the Petitioner will neither recover the said cost as part of interest during construction (IDC) nor through simple cycle tariff, hence, it is requested that the said cost be allowed as a part of testing and commissioning cost.

2) Output Degradation effect on Variable O&M Component

- (1) As per the Tariff Determination, fixed and variable components of O&M are subject to actualization based on the signed agreements. It is pertinent to mention that LTSA is signed with GT OEM i.e. Siemens. The Variable Fee under the said LTSA is to be paid to Siemens is based on the Equivalent Base Hours (EBH) of Gas Turbines, whereas, the recovery of the cost under the Tariff Determination is based on the actual generation i.e. Kwh from the power plant.
- (2) It is the matter of fact that the output and heat rate of the Gas Turbine are subject to degradation over the time period, whereas, in terms of LTSA, the fees payable to the LTSA Contractor (i.e. 456 USD per EBH) will remain the same throughout the term of LTSA. Contrary to this, the recovery of the same from the Power Purchaser is based on generation (kWh) under the Tariff Determination which will gradually be reduced on a year-to-year basis in terms of PPA. Resultantly, the Petitioner will have to incur irrecoverable losses under the variable O&M component to be received under the Tariff Determination. Hence, it is requested to the Authority to consider the request of the Petitioner regarding the said output degradation factor adjustment on the variable

O&M component based on the output degradation curve received from EPC Contractor / OEM.

- (3) It is kindly to be noted that the Authority under the Tariff Determination has allowed Petitioner's O&M cost based on the signed agreements without any margin. Previously, the IPP's O&M costs were not actualized, hence, the instant matter was not required to be taken up by any other IPP as they may have suffered no loss in this regard. The request for the said irrecoverable cost is truly in spirit of cost-plus tariff regime and as well as reasonable within the modalities allowed to the Petitioner under the Tariff Determination and Tariff rules.

The Authority is requested to consider the impact of output degradation (ODeg) and accordingly allow the applicability of the same on Variable O&M Component under the Tariff Determination to save the petitioner from irrecoverable cost / operational loss.

3) Correction of Conversion Period Cost

It is kindly submitted that under the executed EPC Agreement, the conversion period allowance for converting power plant from Simple Cycle to Combined Cycle is of 56 days. However, the Authority has allowed a conversion period of 35 days only which otherwise has no basis in any of the project documents. It seems that the 35 days conversion period is derived from Bhikki's EPC Agreement. Further, the PPA also allowed 61 days conversion period from Simple Cycle to Combined Cycle. Accordingly, the Petitioner has incurred fixed fee under LTSA and O&M Agreement during prescribed conversion period under PPA and if the same is not modified, the Petitioner will not be able to recover the prudently incurred costs.

The Authority is, therefore, requested to allow conversion period cost of USD 1,102 million of 61-days instead USD 710,060 for 35-days and all respective costs associated therewith. (Please refer Annexure F)

Description	USD million	PKR million	Average Exchange Rate
Simple Cycle O&M	0.492	140.525	285.81
LTSA Fixed	0.610	175.051	287.10
Total	1,102	315.576	

4) Cost of Independent Engineer Services

It is kindly submitted that under the PPA, an Engineer is mandatorily required to be hired who would act impartially and independently to the functions mentioned under the PPA including but not limited to witnessing of pre and post synchronization commissioning tests. Accordingly, the Petitioner was required to hire the services of said engineer with the consent of the Power Purchaser in terms of PPA. The Petitioner, after conducting procurement process under the PPRA regime (public procurement), hired services of qualified independent engineer i.e. OMS (Private) Limited. The said cost is inevitable and prudently incurred in compliance with PPA requirement after conducting competitive bidding process. However, the said cost was inadvertently not included in Tariff Petition submitted earlier.

In view of the foregoing, the Authority is requested to allow cost of USD 201,000/- for the Engineering Services Agreement as required under PPA.

5) HSD Testing & Commissioning Cost

- (1) It is submitted that under the PPA, the plant has to operate on HSD as a backup fuel as and when required by the System Operator/Power Purchaser. Accordingly, the Petitioner is required to conduct necessary testing and commissioning as well as establish performance and efficiency parameters on HSD in terms of PPA and EPC Agreement. The Petitioner has incurred cost related to testing and commissioning on HSD. The said cost is also allowed to the other RLNG Power Plants by the Authority.
- (2) The said cost was inadvertently not claimed earlier, however, the same is incurred to fulfill the requirement under the PPA to test and commission the plant on HSD i.e. backup fuel as well. During testing and commissioning phase, the recovery against the generation is based on the reference tariff determined by the Authority (which is based on 55.76% efficiency and base load). However, the actual fuel consumption varies as power plant is commissioned at different loads as per OEM commissioning criteria, grid code requirements, NPCC system requirements / and constraints hence the corresponding cost is higher than the expected recoveries from the Power Purchaser as in the case of RLNG also. *Accordingly, the said costs be allowed subject to verification at the time of COD.*

*Following is the breakup of cost incurred in relation to HSD testing: (Please refer **Annexure F**)*

Description	USD million	Average Exchange Rate	PKR million
HSD Consumption net of Revenue	4.95	109.9	544

Total	4.95	109.9	544
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In view of the foregoing, the Authority is requested to allow cost of USD 4.95 million on account of fuel consumed HSD testing.

.6) LTSA Variable Cost / Cost of Gas Turbine Operational Hours during Testing & Commissioning

- (1) The Petitioner has entered into LTSA for scheduled and unscheduled maintenance of gas turbines and its related auxiliaries. Under the terms of LTSA and as well as in line with industry practices, the major maintenance of gas turbine(s) is dependent upon its operational hours (i.e. Equivalent Base Hours in the case of Siemens). It is important to highlight that the EBH are incurred during the commissioning phase of the project, the cost of which is also borne by the Petitioner under LTSA. However, the said cost is not recoverable in any of the tariff components. Accordingly, below cost has been incurred as follows. (Please refer Annexure F)

Description	USD million	PKR million	Average Exchange Rate
LTSA Variable Cost during testing	1,448	391.432	270

Following is the summary of testing and commissioning cost determined by the Authority and revised cost claimed based on the rationale above. The Authority is requested to allow the prudently incurred cost; (Please refer Annexure E)

Description	Cost Determined by the Authority USD Million	Revised Cost USD
Fuel during testing		
RLNG	9.617	9.617
HSD (in line with previous 3 RLNG projects)	-	4.950
O&M cost during the conversion period:		
LTSA Fixed Fee 35 days conversion for SC to CC	0.311	-
O&M Fixed Fee for 35 days conversion for SC to CC	0.398	-
LTSA Fixed Fee 61 days conversion for SC to CC		0.610
O&M Fixed Fee for 61 days conversion for SC to CC		0.492
Cost of Working Capital	-	1.394
LTSA Variable Cost during testing	-	1.448
Independent Engineer Cost	-	0.201
Total	10.329	18.712

Moreover, it is humbly submitted that the Project is executed under Cost Plus Tariff regime and all its costs are to be actualized. Hence, there is no margin available with the Petitioner under any of the tariff heads/component to recover these legitimate costs or get them adjusted.

The Authority is therefore requested to allow the said cost subject to actualization of the same upon submission of verifiable documentary evidence at the time of tariff true-up.

j) Other Costs:

1) Cost for electricity connection for housing colony

- (1) The housing colony is required to be constructed by the EPC Contractor in terms of the EPC Agreement, whereas, the electricity connection for the housing colony is required to be procured/provided by the Petitioner. However, the Petitioner at the time of the Reference Tariff Petition inadvertently did not claim the electricity connection cost for its housing colony.
- (2) The housing facility is under construction and the Petitioner is required to obtain an electricity connection from the relevant distribution company i.e. FESCO. Accordingly, the FESCO was approached for a new connection / transfer of existing connection procured by the EPC contractor for temporary housing facility during construction phase. The EPC contractor also incurred significant cost on electricity infrastructure. The Petitioner considering the significant cost associated with new connection and related infrastructure requested its EPC contractor to allow transfer of connection procured by it during construction phase for its temporary accommodation along with the usage of the infrastructure. The Petitioner after obtaining consent from its EPC contractor requested FESCO to transfer the existing connection which is estimated to cost approximately PKR 10 million (equivalent to USD 0.091 million converted at an exchange rate of PKR109.9/USD).

Moreover, it is humbly submitted that the Project is executed under Cost Plus Tariff regime and all its costs are to be actualized. Hence, there is no margin available with the Petitioner under any of the tariff heads/component to recover these legitimate costs or get them adjusted. Therefore, the Authority is requested to allow the electricity connection cost of PKR 10 million (USD 0.091 million) subject to actualization at the time of tariff true-up.

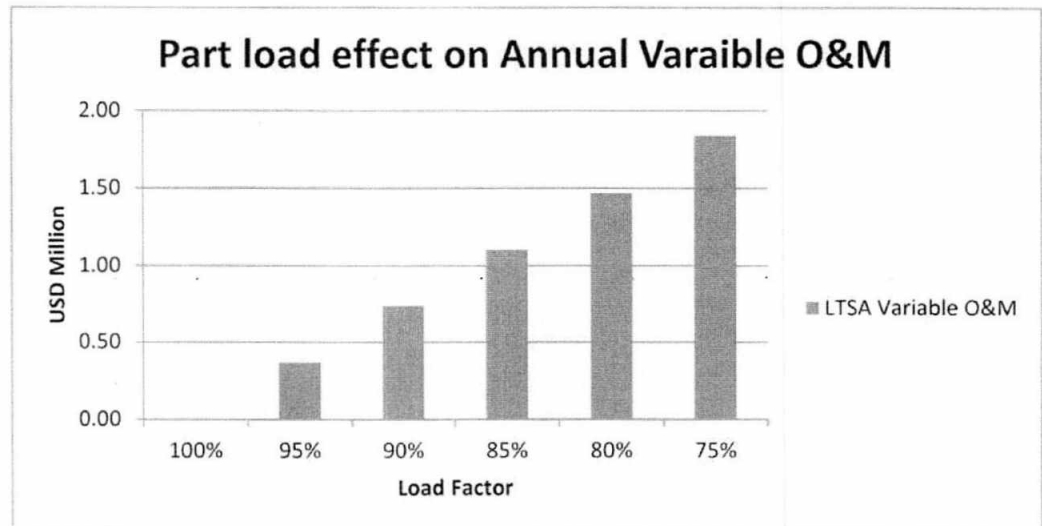
2) Cost for Bullet Proof and Bomb Proof Vehicle

- (1) The EPC and O& M Contractor are Chinese Firms and hence Chinese Nationals and other foreigners are stationed and working at the plant site. These foreigners have to commute to and from the plant on regular basis. Government of the Punjab (GoPb) has deployed a force, Special Protection Unit (SPU) to provide security to foreigners during their inter and intra city movement. District intelligence Committee (DIC), having its members from security and intelligence agencies, district administration and district police, continuously monitor the security and safety of the foreigners. DIC, regularly issue directions / advises for various steps/ activity to ensure the security of the foreigners. The DIC, vide its letter dated 12-05-2023, required the Petitioner to provide bullet proof vehicles for movement of Chinese, pursuant to directions of the Government of Pakistan (GoP) and prevailing security situation in the country.
- (2) According, a case was submitted to Ministry of Interior, GoP through Energy Department, GoPb, for issuance of NOC in favor of the Petitioner to procure the requisite vehicle.
- (3) Meanwhile, a very sad incident of terrorism i.e. suicide attack on convoy of Chinese nationals happened at district Bisham in which 05 chines were killed. Subsequent to it, all the quarters concerned including Ministry of Interior, GoP and Home Department, GoPb required the Petitioner that movement of Chinese to and from the plant be made through a bullet and bomb proof vehicle only. The relevant communications from Ministry of Interior, GoP and Home Department, GoPb are placed respectively. Consequently, quotation for the purchase of vehicle and its retrofitting (from the company / firm enlisted with Ministry of Interior, GoP) have been obtained which are placed for perusal of the Authority. The estimated cost of the vehicle and its retrofitting is PKR 160 million approximately. **(Please refer Annexure G)**. It is Pertinent to mention that as stop gap measure, the Petitioner has arranged bullet and bomb proof vehicle for the movement of Chinese on rental basis and has been incurring rental cost. Arrangement of requisite vehicle on rental basis is very challenging due to limited availability, hence procurement of Bullet / Bomb Proof vehicle as a permanent solution on long term basis is inevitable which is also in line with the instruction of Government Authorities.

In view of the foregoing, the Authority is requested to allow the cost for Bullet Proof & Bomb Proof Vehicle of PKR 160 million (USD 1.46 million converted at an exchange rate of PKR/USD 109.9) as part of one time Security and Surveillance cost included in the Capex, subject to actualization at the time of tariff true-up.

3) Part load adjustment under LTSA

- (1) As per the Tariff Determination, part load correction factor on Variable O&M Component is not allowed by Authority whereas O&M cost is subject to actualization based on the signed agreements. The Petitioner has entered into LTSA with GT OEM i.e. Siemens wherein the variable fee to the LTSA Contractor is based on the Equivalent Base Hours (EBH) of the Gas Turbines and the recovery of the same is subject to actual power generation (kWh) from the power plant as per Tariff Determination. In case, the power plant is Despatched on the part load operation during operational phase by System Operator / Power Purchaser, the Petitioner will incur irrecoverable losses under the LTSA fee payable to Siemens in lieu of EBH as the EBH of Gas Turbine(s) remains same (i.e. 1 hour in case of gas and 1.5 hour in case of HSD) even when Gas Turbines are operated on the partial load. Therefore, the Petitioner requests the Authority to consider the partial load effect to be applied on the Variable O&M Component. The chart showing the financial impact due to operation on Partial load while comparing LTSA variable fee against the expected recovery from CPPAG for the generation to be billed on basis of kWh as per the base data is given below:
- (2) The Petitioner had previously requested the Authority to allow partial load impact on the variable O&M component under the Tariff Determination. The Authority in its determination of December 26, 2017 determined that it understands the said cost but the same is manageable. However, the Petitioner analyzed the same and is of the view that the said irrecoverable cost cannot be managed for the tariff control period as being the significant cost. For instance, if the Petitioner's power plant is operated at the average of 75% over the year, the said cost impact would be to the tune of around USD 1.8 million per annum. The annual impact at different power plant loads (from 75% to 100%) is shown in the chart below.
- (3) It is also to be noted that agreements and all other related arrangements are kept based on the base load parameters in line with previous plant. PPA / regime and other costs needs to be covered through different adjustments in the tariff determination by the Authority. The said phenomenon appeared due to actualization of O&M cost and the same is requested to be provided to secure Petitioner from irrecoverable costs.



(4) In this regard, the Petitioner proposes a fair mechanism which would not adversely impact the Petitioner and the Power Purchaser. It is proposed that partial load factor be applied and given to variable O&M component only when the power plant is operated at any partial load by the System Operator / Power Purchaser. In case the power plant is not operated at partial load, the said partial load will not be applicable to the Variable O&M Component. The Petitioner has computed the partial load factor (K_p) at different power plant loads in the table below which would be applied only in case of any partial load operations. The costs and the receivable shown in the table below are based on the base data under the Tariff Determination.

Load Factor	Output (MWh)	LTSA Variable O&M Component under Tariff	Variable payable LTSA Siemens	fee under with	Kp Factor
100%	1,242.7	912.00	912		1.000
95%	1,180.6	866.40	912		1.053
90%	1,118.4	820.80	912		1.111
85%	1,056.3	775.20	912		1.176
80%	994.2	729.60	912		1.250
75%	932.0	684.00	912		1.333
70%	869.9	638.40	912		1.429
65%	807.8	592.80	912		1.538

60%	745.6	547.20	912	1.667
55%	683.5	501.60	912	1.818
50%	621.4	456.00	912	2.000
45%	559.2	410.40	912	2.222
40%	497.1	364.80	912	2.500

The Authority is requested to consider and allow the applicability of partial load impact on the variable O&M component considering the payments to be made by the Petitioner to LTSA Service Provider.

4) O&M Mobilization Fee

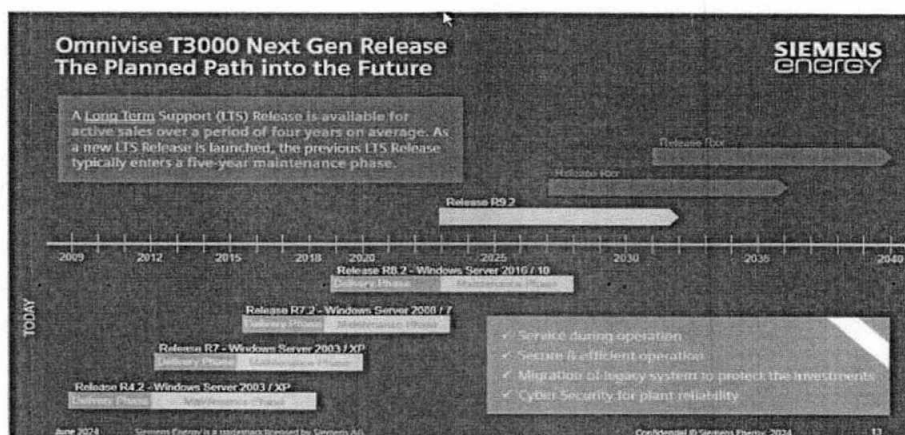
At the time of submission of Reference Tariff Petition, the Petitioner requested USD 6 million for mobilization and training cost for O&M Contractor based on the benchmarks given at that time to other three GPPs / Previous 3 RLNG Projects as specific cost to O&M Contractor as no O&M Agreement was available at that time. The Authority had approved USD 5.257 as mobilization and training cost being 1% cost of EPC Agreement Price in its determination. It is pertinent to note that approved mobilization and training cost was not sufficient due to linkage of the same with EPC Price where Petitioner had fetched the lowest ever EPC Price compared to all other comparable power projects. The O&M Agreement and EPC Agreement price are not directly relatable as the nature of works under O&M Agreement generally remains unaffected from EPC Agreement price. Subsequently, Petitioner conducted an international bidding process for the hiring of O&M contractor and again fetched one of the lowest O&M prices as compared to the other similar projects and NEPRA allowed limits. However, under the successful bid / O&M agreement, Harbin Electric International (HEI) (the successful bidder) quoted USD 0.7 million per month and accordingly incurred the total cost of mobilization fee of USD 7.87 million. (Please refer [Annex H](#))

Cost Head	USD million	PKR million	Average Exchange Rate
O&M Mobilization Fee	7.865	1,764.83	224.4
Total	7.865	1,764.83	224.4

Therefore, it is requested to that the Authority to allow mobilization and training cost to Petitioner based on the actual mobilization cost incurred as per the terms of the signed O&M Agreement.

5) Technical Modifications and Upgrade

- (1) As per the Tariff Determination, the Authority has allowed fixed (Foreign) O&M component and Variable (Foreign) component with caps of Rs. 0.1041/kWh, and Rs. 0.3079/kWh, respectively. The said costs are subject to actualization based on the signed O&M agreements. The Petitioner has executed LTSA with OEM i.e. Siemens for maintenance of gas turbines and associated equipment and O&M Agreement with Harbin Electric International (HEI) for operation and maintenance of the power plant for twelve years or one hundred thousand hours, whichever is later. The terms and conditions related to the obligations of each contractor under the respective agreement are clearly defined as per prudent industry practices.
- (2) As per industry practices including at the Previous 3 RLNG Projects, the mandatory modifications and upgrades remains the responsibility of project company. Such modifications and upgrades are frequently released by OEMs vide product bulletins or technical information letters. Accordingly, under the O&M Agreement and LTSA, the mandatory upgrades are the responsibility of the Petitioner. In case there is a requirement for any upgrades at the power plant, the respective contractor under LTSA or O&M Agreement will be given additional compensation to execute any such upgrade under Extra Works provision of the agreements.
- (3) The mandatory upgrades relate to operation, maintenance and safety changes at the power plant. For instance, one such example is upgrade of Distributed Control System (DCS) of the power plant. The OEM release upgrades for DCS after every five to six years and the said upgrade is mandatory for safe and reliable operation of the power plant. Accordingly, it is anticipated that total of four to six upgrades of DCS will come during the control period of the Tariff.
- (4) At Petitioner's power plant, the DCS is from Siemens i.e. T3000 version 7.2. which needs to be upgraded with version 9.2 (the current version of T3000 DCS released from Siemens). The life cycle of Siemens DCS is around four to six years for each of the DCS version. It is estimated that each upgrade of DCS may cost around USD five (05) to six (06) million corresponding to USD One million per annum under the LTSA.



- (5) In addition to DCS, there are several other upgrades or modifications required at the power plant based on the OEM recommendations from time to time for safe and reliable operations. The said upgrades are related to major equipment of the power plant i.e. Gas Turbines, Steam Turbines, Generators, Transformers, HRSGs, Valves etc. It is also common practice that certain equipment / parts become obsolete and supersede by new design from the OEMs which needs replacement as the OEM stops to offer replacement parts or systems as whole. The said arrangement comes under the ambit of Extra Works under executed LTSA and O&M Agreement. The estimated cost for any such obsolescence or upgrade is approximately USD two (02) million per annum.
- (6) It is kindly to be noted that the Authority under the Tariff Determination has allowed Petitioner's O&M cost based on the signed agreements without any margin. It is requested that USD thirty-six (36) million be allowed to the Petitioner for upgrades & modifications for twelve years subject to actualization based on signed and executed agreement for Extra Works at the time of one-time adjustment (true-up) pertaining to COD.

The Petitioner's overall cost of O&M Component will remain within the allowed limits from NEPRA in its Tariff Determination. The request is truly in the spirit of cost-plus tariff regime well as reasonable within the modalities allowed to the Petitioner under the Tariff Determination and Tariff rules.

6) Cyber Security Cost

As per NEPRA guidelines, the Company is planning to engage an insurance advisor / consultant firm to perform cyber security audit and develop comprehensive insurance plan for the procurement of Cyber Security insurance. Therefore, the one-time audit and

insurance policies development cost of approximately USD 150,000/- and annual recurring cost of USD 200,000/- as Cyber security insurance premium is requested to be allowed.

In view of the above, the Authority is requested to allow the one-time cost for Cyber Security Audit & development of policies of USD 150,000/- and USD 200,000/- as recurring cost per annum as a part of O&M. The Petitioner overall cost of O&M Component will remain within the allowed limits from NEPRA in its Tariff Determination.

7) BOP Spares

- (1) The Petitioner requested the Authority to allow USD 5.5 million on account of BOP Spares (based on its best estimate), which shall be procured in addition to the spares covered under the EPC Contract, to ensure that in case of a breakdown, there is a minimal lead time involved and parts are readily available for maintenance works. However, the Authority allowed only USD 1.71 million on the following grounds.

"The Authority has considered the request of the Petitioner, and decided to allow maximum cap of US\$ 1.71 million, in-line with the three previous RLNG decisions, for BOP Spares subject to its verification at the time of COD on account of actual spending based on verifiable documentary evidence"

(Page 14 - Paragraph-11.15 of the Determination)

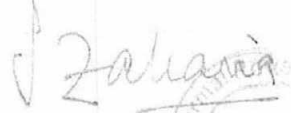
- (2) It is submitted that spare parts for the plant are covered in two regimes i.e. LTSA (for the major equipment like GTs, GTG and ST) and O&M (for balance of plant). Petitioner had efficiently procured the contracts for LTSA and O&M with lowest per MW operational cost.
- (3) The Petitioner claimed LTSA spare parts of USD 10.5 million whereas the Previous RLNG Projects claimed parts worth USD 20.88 million and the same was allowed by the Authority.
- (4) In Reference Tariff Petition, the Petitioner claimed BOP parts of USD 5.5 million on best estimate basis as at time the O&M contract was not procured. However, the Authority allowed BOP parts of USD 1.71 million. Nevertheless, O&M contractor recommended procurement of certain necessary BOP spare parts list worth of USD 7.5 million to ensure smooth operation and maintenance.
- (5) It is worth mentioning that the Authority allowed USD 7.5 million of BOP spares to each Previous RLNG Projects. Hence, the decision to allow this cost component at a substantially reduced cost to the Petitioner on the grounds that the amount requested by the Petitioner is higher than the amount determined for the Previous RLNG projects does not hold any merit.

- (6) The Petitioner hereby requests the Authority to allow the BOP spares as recommended by the O&M contractor and detailed in O&M agreement for an amount of USD 7.5 million in line with the previous 3 power plants. Moreover, the plant has relatively more capacity hence would require additional parts to ensure availability. Hence, the Authority is requested to compare the request in combination of the total spare costs (LTSA Spares and BOP Spares) allowed to the similar 3 RLNG projects (i.e. total spares allowed to the previous 3 RLNG projects USD 28.38 million each correspond to the 5.3% of the EPC price whereas to PTPL the total allowed spares parts are only USD 12.2 million equivalent to the 2.3% of the EPC price). If Authority allow the requested BOP spares of USD 7.5 million (USD 1.71 million already allowed plus additional USD 5.79 million) it will reach to the total of USD 18 million (3.46% of the EPC price).
- (7) Since the said parts are critical to ensure the plant's reliability and availability, hence they need to be procured, making the cost mandatorily incurred. The request is truly in the spirit of cost-plus tariff regime and as well as reasonable within the modalities allowed to the Petitioner under the Tariff Determination and Tariff rules.

In view of the above, the Authority is requested to allow the BOP spares up to USD 7.5 million.

3. Prayer / Request

In view of the foregoing submissions, it is requested that this Modification Petition may kindly be accepted, the Authority may allow the tariff components and items requested herein, and the tariff may kindly be modified to account for the same. A comparative table of the modified tariff (including the costs that can be confirmed as of the date of this petition but subject to further modifications as stated herein or at the time of actualization) is also provided along with this Petition.


Petitioner
Punjab Thermal Power (Private) Limited
Through its CEO
Mr. Salman Zakaria

4. BOARD OF DIRECTORS' RESOLUTION

Annexure A – BOD Resolution



Punjab Thermal Power (Pvt.) Limited



**CERTIFIED TRUE COPY OF THE EXTRACT FROM THE RESOLUTION PASSED BY THE
BOARD OF DIRECTORS OF PUNJAB THERMAL POWER (PRIVATE) LIMITED IN ITS
52nd MEETING HELD ON 19.08.2022**

- 1) **RESOLVED THAT**, "approval of the Board of Directors be and is hereby accorded for preparing and filing of Tariff Review / Modification Petition before NEPRA under the applicable laws."
- 2) **RESOLVED THAT**, "Mr. Salman Zakaria, Chief Executive Officer, Mohsin Ali, Chief Financial Officer and Hammad Altaf Khan, Chief Legal Officer are hereby, singly or jointly, authorized to file tariff modification petition (including any review petitions, and motion for leave for review and motion for recalculation, any proposal and petition as defined under National Electric Power Regulatory Authority Act, 1997 and National Electric Power Regulatory Authority (Tariff Standards and Procedure) Rules, 1998 ("NEPRA Laws") or any other applicable laws/rules/regulations for submission to National Electric Power Regulatory Authority ("NEPRA") in respect of Punjab Thermal Power (Private) Limited ("PTPL") and in relation thereto, enter into and execute any and all other documents including engaging any counsel / advisor / consultant, issuing power of attorney, and make all necessary regulatory filing and do all acts ancillary and relate thereto, make all filing and pay all applicable fees, in each case, of any nature whatsoever, as required."
- 3) **FURTHER RESOLVED THAT**, the above Officers are hereby singly empowered and authorized for and on behalf of the Company to:
 - a. Prepare, execute, submit and deliver the tariff modification petition / proposal and any petition defined / required under NEPRA Standards or applicable laws/rules/regulations and any related documentation required by NEPRA for the determination of tariff, including any contract, documents, power of attorney, affidavits, statement, letter, forms, applications, deeds, guarantees, undertakings, approvals, memoranda, amendments, letters, communications, notices, certificates, requests, statements and any other instruments of any nature whatsoever;
 - b. Represent the Company in all representations, negotiations, presentations, hearings, conferences, and/or meetings of any nature whatsoever with any entity, including but not limited to NEPRA as needed, and do all acts necessary for completion and processing of the tariff modification petition / proposal and any petition defined / required under NEPRA Standards or any other applicable laws / rules / regulations;
 - c. Appoint or nominate any one or more Officers of the Company or any other person or persons, singly or jointly, in their discretion to communicate with, make a presentation, and represent the Company at NEPRA hearings;
 - d. Do all such acts, matters and things as may be necessary for carrying out the purposes aforesaid and giving full effect to the above resolution(s);
- 4) **FURTHER RESOLVED THAT**, "approval of the Board of Directors be and is hereby accorded for payment of applicable fee for filing of Tariff Petition with NEPRA."

CERTIFIED TO BE TRUE COPY

Company Secretary

5. SUMMARY OF EVIDENCE

Annexure B – Extract from UCH II determination

Annexure C - Fee Letters

Annexure D - Working of Simple Cycle Availability Cost alongwith relevant attachements

Annexute E – Working of Admin Cost alongwith relevant attachements

Annexure F – Working of Revised Testing and Commissiong Cost

Annexure G – Cost of Bullet Proof and Bomb Proof Vehicle along with attachements

Annexure H – Working of Mobilisation Fee alongwith with attachments

Annexure I – Total Project Cost



National Electric Power Regulatory Authority
Islamic Republic of Pakistan

NEPRA Tower, Attaturk Avenue (East), G-5/1, Islamabad.
Ph: +92-51-9206500, Fax: +92-51-2600026
Web: www.nepra.org.pk, E-mail: registrar@nepra.org.pk

No. NEPRA/TRF-122/UCH-II-2008/6734-6736
April 24, 2018

Subject: Decision of the Authority in the matter of Motion for Leave for Review filed by Uch-II Power (Pvt.) Ltd. regarding Tariff Adjustment at Commercial Operations Date (COD) [Case No. NEPRA/TRF-122/UCH-II-2008]

Dear Sir,

Please refer to this office letter No. NEPRA/TRF-122/UCH-II-2008/10809-10811 dated 03.07.2017 whereby Decision of the Authority in the matter of Tariff Adjustments at Commercial Operations Date of Uch-II Power (Pvt.) Ltd. was communicated to the Federal Government for notification in the official Gazette.

2. Please find enclosed herewith the subject decision of the Authority along with Annex-I, II & III (19 pages) in the matter of Motion for Leave for Review filed by Uch-II Power (Pvt.) Ltd. regarding Tariff Adjustment at Commercial Operations Date.

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

Enclosure: As above

(Iftikhar Ali Khan)

Secretary
Ministry of Energy (Power Division)
'A' Block, Pak Secretariat
Islamabad

CC:

1. Secretary, Cabinet Division, Cabinet Secretariat, Islamabad.
2. Secretary, Ministry of Finance, 'Q' Block, Pak Secretariat, Islamabad.



The following adjustments /indexations shall be applicable to reference tariff;

II. Adjustment in Insurance as per actual

The actual insurance cost for the minimum cover required under contractual obligations with the Power Purchaser, not exceeding 1.35% of the EPC cost, will be treated as pass-through. Insurance component of reference tariff shall be adjusted as per actual on yearly basis upon the production of authentic documentary evidence by Uch-II according to the following formula;

$$\text{Insurance}_{(Adj)} = \text{AIC} / P_{(Ref)} * P_{(Act)} / 105.3 * ER_{(Rev)}$$

Where;

AIC = Adjusted Insurance Component (Rs. kW/hr) as per IDC Test

P_(Ref) = Reference Insurance Premium Rs. (297.178 million) US\$ 2.822 million

P_(Act) = Actual Premium or 1.35% of the adjusted EPC whichever is lower

ER_(Rev) = The revised TT & OD selling rate of US dollar as notified by the National Bank of Pakistan at Invoice date

III. Adjustment of Lender's Fee as per actual:

The Letter of Credit cost with respect to Debt Service Reserve Account (DSRA) during the term of debt shall be treated as Pass-Through Item at actual on yearly basis subject to provision of authentic documentary evidence.

In addition, the lenders' advisors' fees (including technical legal, insurance, Trustees, inter-creditor agents, administrators, supervisors etc.) paid by Uch-II shall also be treated as Pass-Through Item during the term of debt at actual, not exceeding US\$ 0.500 million per annum, on yearly basis subject to provision of authentic documentary evidence.

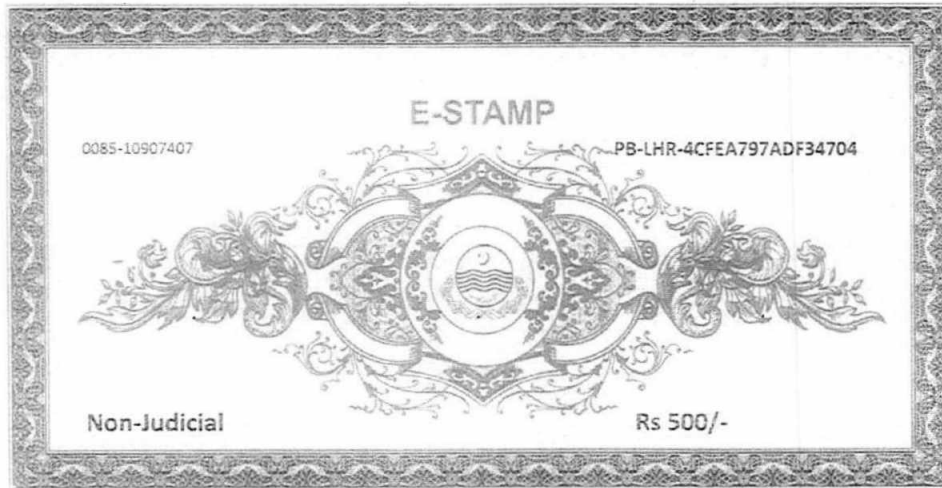
IV. Adjustment in Return on Equity (ROE):

ROE component of tariff will be adjusted subject to exchange rate variation according to the following formula;

$$ROE_{(Rev)} = ROE_{(Ref)} * ER_{(Rev)} / ER_{(Ref)}$$



H049046



Description : POWER OF ATTORNEY - 48(a)
 First Party / Principal : Akhtar Hussain Mayo [35202-3676927-5]
 Second Party / Attorney Holder : National Bank of Pakistan [10000-0000000-1]
 Agent : Aurang Zaib Ashraf [33100-3648375-1]
 Stamp Duty Paid by : Akhtar Hussain Mayo [35202-3676927-5]
 Issue Date : 14-Dec-2020, 04:06:19 PM
 Paid Through Challan : 2020SF102D981E79
 Amount in Words : Five Hundred Rupees Only

Please Write Below This Line

**FINANCING COSTS LETTER
 (INTERCREDITOR AGENCY COSTS)**

Dated: DECEMBER 17, 2020

Punjab Thermal Power (Private) Limited
 7-C1, Gulberg - III, Lahore, Pakistan

Dear Sirs,

Subject: Intercreditor Agent Costs under the Finance Documents

We refer to the Common Terms and Accounts Agreement (the "CTAA") and the Finance Documents to be executed by **Punjab Thermal Power (Private) Limited** (the "Customer") and a consortium of banks including National Bank of Pakistan, Habib Bank Limited, United Bank Limited, The Bank of Punjab, Askari Bank Limited and Meezan Bank Limited (the "Financiers"). The Customer has requested a finance facility in the aggregate amount of PKR 78,400,000,000 (Pakistan Rupees Seventy-Eight Billion, Four Hundred Million) ("Aggregate Facility Amount") which the Financiers are providing in accordance with the Finance Documents.

Capitalized terms used but not defined herein shall have the same meaning as ascribed to them in the CTAA.

1. National Bank of Pakistan has been appointed as the Intercreditor Agent by the Finance Documents in accordance with the Finance Documents.



1



2. This is a financing costs letter and relates to the financial costs to be paid by the Customer to the Intercreditor Agent (the "Financing Costs Letter").
3. We write to record our agreement with the Customer that the Customer will unconditionally and irrevocably pay the Intercreditor Agent financing costs in the amount of PKR 5,000,000/- (Pakistan Rupees Five Million) per annum payable on the Facility Effective Date and thereafter, on every anniversary thereof (or part anniversary) (the "Financing Costs").
4. The Financing Costs, once paid, are not refundable in any circumstances. All taxes, duties, federal excise duty and provincial sales tax shall be borne by the Customer.
5. All payments made by the Customer under this Financing Costs Letter shall be made without deduction, set-off or counterclaim and free and clear of, and without deduction or withholding for or on account of any taxes (including but not limited to provincial sales tax and/or federal excise duty as per applicable law) and shall be made for value on the due date and in immediately available funds in the specified currency. If any deduction or withholding is required by law, the Customer agrees to pay any additional amounts as are necessary to ensure that the amount received by the relevant party is equal to the amount which would have been received but for that deduction or withholding.
6. This Financing Costs Letter shall form part of the Finance Documents.
7. The Customer shall keep this Financing Costs Letter confidential and shall not share the details of or disclose any part of it to any third party (other than on a confidential and need to know basis with that party's counsel, shareholders and financial advisors, and except as required by applicable law or regulation) without the prior written consent of the Intercreditor Agent.
8. This Financing Costs Letter shall be governed by, and construed in accordance with the laws of Pakistan. In the event that any dispute arises out of or in connection with this letter, the courts in Lahore, Pakistan shall have non-exclusive jurisdiction to settle any such dispute.
9. Please confirm your agreement to this Financing Costs Letter by signing, dating and returning to us the attached copy of this Financing Costs Letter.

Yours faithfully,

Zaman Uddin
Unit Head
For and on behalf of
National Bank of Pakistan
(As Intercreditor Agent)

Muhammad Hassan
RM

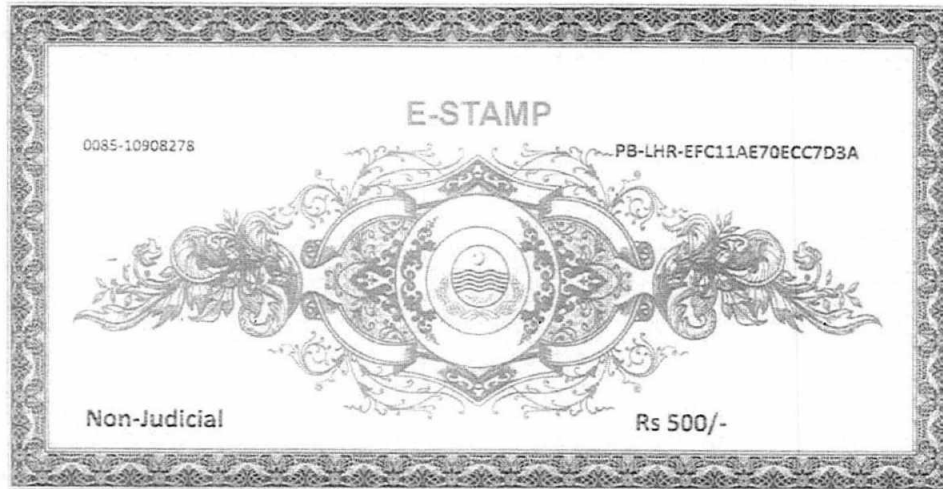
We accept and agree the terms of the Financing Costs Letter set out above:

Ahmed Iqbal
For and on behalf of
Punjab Thermal Power (Private) Limited



In presence of the following Witnesses:

1 Signature: *Hassan*
Name: *Hassan*
CNIC No.: *36302-4461674-7*



Description	: POWER OF ATTORNEY - 48(a)
First Party / Principal	: Akhtar Hussain Mayo [35202-3676927-5]
Second Party / Attorney Holder	: The Bank of Punjab [10000-0000000-1]
Agent	: Aurang Zaid Ashraf [33100-3648375-1]
Stamp Duty Paid by	: Akhtar Hussain Mayo [35202-3676927-5]
Issue Date	: 15-Dec-2020, 09:50:44 AM
Paid Through Challan	: 20204EF45930E55A
Amount in Words	: Five Hundred Rupees Only

Please Write Below This Line

FINANCING COSTS LETTER (MONITORING BANK COSTS)

Dated: DECEMBER 17, 2020

Punjab Thermal Power (Private) Limited
7-C1, Gulberg - III, Lahore, Pakistan

Dear Sirs,

Subject: Monitoring Bank Costs under the Finance Documents

We refer to the Common Terms and Accounts Agreement (the "CTAA") and the Finance Documents to be executed by **Punjab Thermal Power (Private) Limited** (the "Customer") and a consortium of banks including National Bank of Pakistan, Habib Bank Limited, United Bank Limited, The Bank of Punjab, Meezan Bank Limited and Askari Bank Limited (the "Financiers"). The Customer has requested a finance facility in the aggregate amount of PKR 78,400,000,000 (Pakistan Rupees Seventy-Eight Billion, Four Hundred Million) ("Aggregate Facility Amount") which the Financiers are providing in accordance with the Finance Documents.

Capitalized terms used but not defined herein shall have the same meaning as ascribed to them in the CTAA.

1. The Bank of Punjab has been appointed as the Monitoring Bank by the Finance Documents in accordance with the Finance Documents.



1




2. This is a financing costs letter and relates to the financial costs to be paid by the Customer to the Monitoring Bank (the "Financing Costs Letter").
3. We write to record our agreement with the Customer that the Customer will unconditionally and irrevocably pay Monitoring Bank financing costs in the amount of PKR 2,500,000 (Pakistan Rupees Two Million and Five Hundred Thousand) per annum, payable on the Facility Effective Date and thereafter, on every anniversary thereof (or part anniversary) until the Commitment Termination Date (the "Financing Costs").
4. The Financing Costs, once paid, are not refundable in any circumstances. All taxes, duties, federal excise duty and provincial sales tax shall be borne by the Customer.
5. All payments made by the Customer under this Financing Costs Letter shall be made without deduction, set-off or counterclaim and free and clear of, and without deduction or withholding for or on account of any taxes (including but not limited to provincial sales tax and/or federal excise duty as per applicable law) and shall be made for value on the due date and in immediately available funds in the specified currency. If any deduction or withholding is required by law, the Customer agrees to pay any additional amounts as are necessary to ensure that the amount received by the relevant party is equal to the amount which would have been received but for that deduction or withholding.
6. This Financing Costs Letter shall form part of the Finance Documents.
7. The Customer shall keep this Financing Costs Letter confidential and shall not share the details of or disclose any part of it to any third party (other than on a confidential and need to know basis with that party's counsel, shareholders and financial advisors, and except as required by applicable law or regulation) without the prior written consent of the Monitoring Bank.
8. This Financing Costs Letter shall be governed by, and construed in accordance with the laws of Pakistan. In the event that any dispute arises out of or in connection with this letter, the courts in Lahore, Pakistan shall have non-exclusive jurisdiction to settle any such dispute.
9. Please confirm your agreement to this Financing Costs Letter by signing, dating and returning to us the attached copy of this Financing Costs Letter.




Yours faithfully,


MIRAN ASLAM
Senior Relationship Manager
Corporate Banking Group
The Bank of Punjab

For and on behalf of
The Bank of Punjab
(As Monitoring Bank)



FAHAD HUSSAIN
AUP-READ Corporate

We accept and agree the terms of the Financing Costs Letter set out above:


For and on behalf of
Punjab Thermal Power (Private) Limited



In presence of the following Witnesses:

1 Signature: 

Name: Hassan Shafee

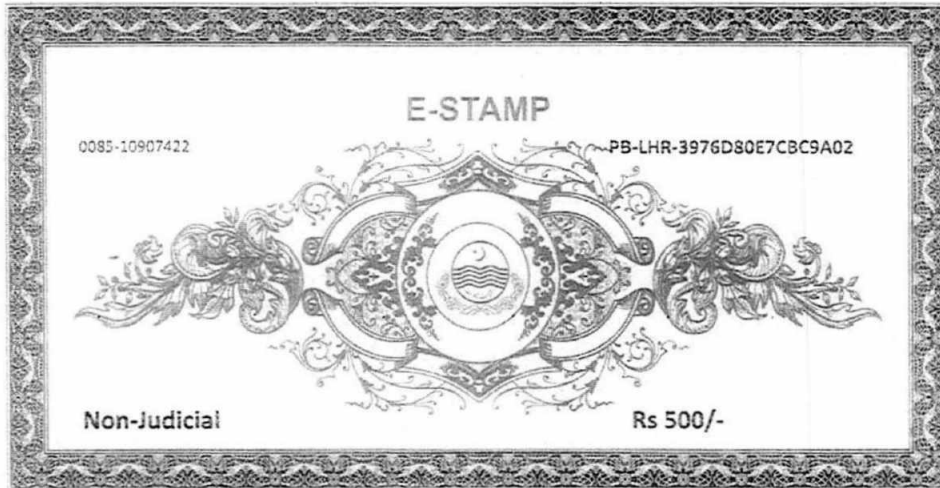
CNIC No.: 36302-4461674-7

2 Signature: 

Name: Muhammad Inatseem

CNIC No.: 35202-5511589-7

H049047



Description	: POWER OF ATTORNEY - 48(a)
First Party / Principal	: Akhtar Hussain Mayo [35202-3676927-5]
Second Party / Attorney Holder	: United Bank Limited [10000-0000000-1]
Agent	: Aurang Zaib Ashraf [33100-3648375-1]
Stamp Duty Paid by	: Akhtar Hussain Mayo [35202-3676927-5]
Issue Date	: 14-Dec-2020, 04:07:50 PM
Paid Through Chellan	: 2020F3C14A8148D2
Amount in Words	: Five Hundred Rupees Only

**FINANCING COSTS LETTER
(SECURITY AGENT COSTS)**

Dated: DECEMBER 17, 2020

Punjab Thermal Power (Private) Limited
7-C1, Gulberg - III, Lahore, Pakistan

Dear Sirs,

Subject: Security Agent Costs under the Finance Documents

We refer to the Common Terms and Accounts Agreement (the "CTAA") and the Finance Documents to be executed by **Punjab Thermal Power (Private) Limited** (the "Customer") and a consortium of banks including National Bank of Pakistan, Habib Bank Limited, United Bank Limited, The Bank of Punjab, Askari Bank Limited and Meezan Bank Limited (the "Financiers"). The Customer has requested a finance facility in the aggregate amount of PKR 78,400,000,000 (Pakistan Rupees Seventy-Eight Billion, Four Hundred Million) ("Aggregate Facility Amount") which the Financiers are providing in accordance with the Finance Documents.

Capitalized terms used but not defined herein shall have the same meaning as ascribed to them in the CTAA.

1. United Bank Limited has been appointed as the Security Agent by the Finance Documents in accordance with the Finance Documents.

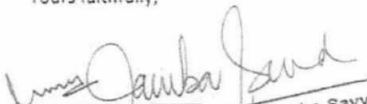
[Handwritten signature]




2. This is a financing costs letter and relates to the financial costs to be paid by the Customer to the Security Agent (the "Financing Costs Letter").
3. We write to record our agreement with the Customer that the Customer will unconditionally and irrevocably pay Security Agent financing costs in the amount of PKR 3,000,000/- (Pakistan Rupees Three Million) per annum, payable on the Facility Effective Date and thereafter, on every anniversary thereof (or part anniversary) (the "Financing Costs").
4. The Financing Costs, once paid, are not refundable in any circumstances. All taxes, duties, federal excise duty, and provincial sales tax shall be borne by the Customer.
5. All payments made by the Customer under this Financing Costs Letter shall be made without deduction, set-off or counterclaim and free and clear of, and without deduction or withholding for or on account of any taxes (including but not limited to provincial sales tax and/or federal excise duty as per applicable law) and shall be made for value on the due date and in immediately available funds in the specified currency. If any deduction or withholding is required by law, the Customer agrees to pay any additional amounts as are necessary to ensure that the amount received by the relevant party is equal to the amount which would have been received but for that deduction or withholding.
6. This Financing Costs Letter shall form part of the Finance Documents.
7. The Customer shall keep this Financing Costs Letter confidential and shall not share the details of or disclose any part of it to any third party (other than on a confidential and need to know basis with that party's counsel, shareholders and financial advisors, and except as required by applicable law or regulation) without the prior written consent of the Security Agent.
8. This Financing Costs Letter shall be governed by, and construed in accordance with the laws of Pakistan. In the event that any dispute arises out of or in connection with this letter, the courts in Lahore, Pakistan shall have non-exclusive jurisdiction to settle any such dispute.
9. Please confirm your agreement to this Financing Costs Letter by signing, dating and returning to us the attached copy of this Financing Costs Letter.

M. Omar Khan
EVP / Head of BQ.

Yours faithfully,



For and on behalf of
United Bank Limited
(As Security Agent)
Tayyaba Sayyed
Senior Vice President
Corporate Banking Group
United Bank Limited
DPO No. 627557

We accept and agree the terms of the Financing Costs Letter set out above:


For and on behalf of
Punjab Thermal Power (Private) Limited



In presence of the following Witnesses:

1. Signature: 
Name: Hassan Shafiq
CNIC No.: 36702-4451674-7

Punjab Thermal Power Private Limited			
Simple cycle availability period cost	USD million	PKR million	Average Exchange Rate
O&M Fee			
Fixed O&M Fee	2.232	553.092	247.8
Fixed LTSA Fee	2.646	669.117	252.8
Cost of Working Capital			
Working Capital Arrangement Fee	0.972	106.797	109.9
SBLC Commission & Arrangement Fee	3.241	356.200	109.9
Total	9.091	1,685.207	

Description	Punjab Thermal Power Private Limited Simple Cycle Availability Period Cost										
	Total	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	23-Apr-2023
Fee in USD	2,231,989	40,323	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	191,667
Exchange Rate		219	219	229	221	224	227	269	286	284	284
Fee in PKR	553,091,734	8,810,484	54,625,000	57,237,500	55,337,500	56,100,000	56,725,000	67,325,000	71,400,000	71,050,000	54,481,250
LTSA Fixed Fee											
Fee in USD	2,646,440	-	-	597,156	-	-	881,516	-	-	930,081	237,687
Exchange Rate		-	-	227	-	-	227	-	-	285	287
Fee in PKR	669,117,091	-	-	135,763,373	-	-	200,412,601	-	-	264,701,070	68,240,047



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COMMERCIAL INVOICE

MONTHLY BILLING . SIMPLE CYCLE OPERATIONS AND MAINTENANCE		
Company Name: CHINA MACHINERY ENGINEERING CORPORATION		Invoice No.: CMEC-JHANG-PTPL-O&M-001
Address: HOUSE NO 25, STREET NO 1, BLOCK U, PHASE II, DEFENCE HOUSING AUTHORITY, LAHORE, PAKISTAN		Date: 01-09-2022
NTN: 7367859-0		Phone: 0092-321-1036885
PNTN: 7367859-0		Email: mengyong@mail.cmec.com
Place of Work: 1263 2MW (Gross) gas based power generation facility located near Haveli Bahadur Shah / Trimmu Barrage, at District Jhang, Province of Punjab, Pakistan		Billing Period: 27 July 2022 - 31 Aug 2022
Invoice To: Punjab Thermal Power Private Limited		
Address: 1st Floor, 7/C-1 Gulberg III, Lahore, Pakistan		
NTN: 7564226-5		
STRN: 3277876142065		
Agreement Details:		
Simple Cycle Operation and Maintenance Agreement for 1263 2MW (Gross) gas based power generation facility located near Haveli Bahadur Shah / Trimmu Barrage, at District Jhang, Province of Punjab, Pakistan Entered by and between Punjab Thermal Power (Private) Limited and China Machinery Engineering Corporation dated 15.07.2022		
DESCRIPTION	AMOUNT(USD / PKR)	REFERENCE
MOBILIZATION FIXED MONTHLY FEE FOR SIMPLE CYCLE OPERATING AND MAINTAINANCE FOR MONTH OF JULY 2022 (USD)	40,322.58	Fee of SCO&M from 27-July 2022 to 31-July-2022
MOBILIZATION FIXED MONTHLY FEE FOR SIMPLE CYCLE OPERATING AND MAINTAINANCE FOR MONTH OF AUG 2022 (USD)	250,000.00	Fee of SCO&M from 01-Aug 2022 to 31-Aug-2022
CONVERSION RATE (USD to PKR)	218.50	
MOBILIZATION FIXED MONTHLY FEE FOR SIMPLE CYCLE OPERATING AND MAINTAINANCE FOR MONTH OF JULY & AUG 2022 (PKR)	63,435,483.87	
LESS WITHHOLDING INCOME TAX@7%	4,440,483.87	
NET AMOUNT PAYABLE (PKR)	58,995,000.00	
FIGURES IN WORDS	RUPEES FIFTY EIGHT MILLION NINE HUNDRED NINTY FIVE THOUSAND RUPEES ONLY	
Account Title: China Machinery Engineering Corporation		
Account No: 1242-79491381-01		
Swift Code: HABBPCCA		
Branch Code: 1242		
Branch Name: Habib Bank Limited, Corporate Center, Lahore		
Branch Address: 102-103, Upper Mall, Lahore, Pakistan		
Beneficiary's Address: House No. 25, Street No. 1, U-Block, Phase II, DHA, Lahore, Pakistan		

Meng Yong
Project Manager
China Machinery Engineering Corporation

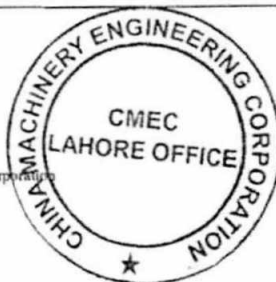




COMMERCIAL INVOICE

MONTHLY BILLING SIMPLE CYCLE OPERATIONS AND MAINTENANCE		
Company Name: CHINA MACHINERY ENGINEERING CORPORATION		Invoice No.: CMEC-IHANG-PTPL-O&M-CI-002
Address: HOUSE NO 25, STREET NO 1, BLOCK U, PHASE II, DEFENCE HOUSING AUTHORITY, LAHORE, PAKISTAN		Date: 03-10-2022
NTN: 7367859-0		Phone: 0092-321-1036885
PNTN: 7367859-0		Email: mengyong@mail.cmec.com
Place of Work: 1263.2MW (Gross) gas based power generation facility located near Haveli Bahadar Shah / Trimmu Barrage, at District Jhang, Province of Punjab, Pakistan		Billing Period: 01 Sept 2022 - 30 Sept 2022
Invoice To: Punjab Thermal Power Private Limited		
Address: 1st Floor, 7/C-1 Gulberg III, Lahore, Pakistan		
NTN: 7564226-5		
STRN: 3177876142065		
Agreement Details:		
Simple Cycle Operation and Maintenance Agreement for 1263.2MW (Gross) gas based power generation facility located near Haveli Bahadar Shah / Trimmu Barrage, at District Jhang, Province of Punjab, Pakistan Entered by and between Punjab Thermal Power (Private) Limited and China Machinery Engineering Corporation dated 15.07.2022		
DESCRIPTION	AMOUNT(USD / PKR)	REFERENCE
MOBILIZATION FIXED MONTHLY FEE FOR SIMPLE CYCLE OPERATING AND MAINTAINANCE FOR MONTH OF SEPT 2022 (USD)	250,000.00	Fee of SCO&M from 01-Sept 2022 to 30-Sept-2022
CONVERSION RATE (USD to PKR)	228.95	As per NBP rate sheet (attached)
MOBILIZATION FIXED MONTHLY FEE FOR SIMPLE CYCLE OPERATING AND MAINTAINANCE FOR MONTH OF SEPT 2022 (PKR)	57,237,500.00	
LESS WITHHOLDING INCOME TAX@7%	4,006,625.00	
NET AMOUNT PAYABLE (PKR)	53,230,875.00	
FIGURES IN WORDS	RUPEES FIFTY THREE MILLION TWO HUNDRED THIRTY THOUSAND EIGHT HUNDRED SEVENTY FIVE RUPEES ONLY	
Account Title: China Machinery Engineering Corporation		
Account No: 1242-79491381-01		
Swift Code: HABBPCKA		
Branch Code: 1242		
Branch Name: Habib Bank Limited, Corporate Center, Lahore		
Branch Address: 102-103, Upper Mall, Lahore, Pakistan		
Beneficiary's Address: House No. 25, Street No. 1, U Block, Phase II, DHA, Lahore, Pakistan		

Meng Yong
Project Manager
China Machinery Engineering Corporation





COMMERCIAL INVOICE

MONTHLY BILLING SIMPLE CYCLE OPERATIONS AND MAINTENANCE		
Company Name: CHINA MACHINERY ENGINEERING CORPORATION		Invoice No.: CMEC-JHANG-PTPL-O&M-CI-003
Address: HOUSE NO 25, STREET NO 1, BLOCK U, PHASE II, DEFENCE HOUSING AUTHORITY, LAHORE, PAKISTAN		Date: 01-11-2022
NTN: 7367859-0		Phone: 0092-321-1036885
PNTN: 7367859-0		Email: mengyong@mail.cmec.com
Place of Work: 1263.2MW (Gross) gas based power generation facility located near Haveli Bahadur Shah / Trimmu Barrage, at District Jhang, Province of Punjab, Pakistan		Billing Period: 01 Oct 2022 - 31 Oct 2022
Invoice To: Punjab Thermal Power Private Limited		
Address: 1st Floor, 7/C-1 Gulberg III, Lahore, Pakistan		
NTN: 7564226-5		
STRN: 3277876142065		
Agreement Details:		
Simple Cycle Operation and Maintenance Agreement for 1263.2MW (Gross) gas based power generation facility located near Haveli Bahadur Shah / Trimmu Barrage, at District Jhang, Province of Punjab, Pakistan Entered by and between Punjab Thermal Power (Private) Limited and China Machinery Engineering Corporation dated 15.07.2022		
DESCRIPTION	AMOUNT(USD / PKR)	REFERENCE
MOBILIZATION FIXED MONTHLY FEE FOR SIMPLE CYCLE OPERATING AND MAINTAINANCE FOR MONTH OF OCT 2022 (USD)	250,000.00	Fee of SCO&M from 01-Oct 2022 to 31-Oct-2022
CONVERSION RATE (USD to PKR)	221.35	As per NBP rate sheet (attached)
MOBILIZATION FIXED MONTHLY FEE FOR SIMPLE CYCLE OPERATING AND MAINTAINANCE FOR MONTH OF OCT 2022 (PKR)	55,337,500.00	
LESS WITHHOLDING INCOME TAX @7%	3,873,625.00	
NET AMOUNT PAYABLE (PKR)	51,463,875.00	
FIGURES IN WORDS	RUPEES FIFTY ONE MILLION FOUR HUNDRED SIXTY THREE THOUSAND EIGHT HUNDRED SEVENTY FIVE RUPEES ONLY	
Account Title: China Machinery Engineering Corporation Account No: 1242-79491381-01 Swift Code: HABBPCKA Branch Code: 1242 Branch Name: Habib Bank Limited, Corporate Center, Lahore Branch Address: 102-103, Upper Mall, Lahore, Pakistan Beneficiary's Address: House No. 25, Street No. 1, U Block, Phase II, DHA, Lahore, Pakistan		

Meng Yong
Project Manager
China Machinery Engineering Corporation





COMMERCIAL INVOICE

MONTHLY BILLING SIMPLE CYCLE OPERATIONS AND MAINTENANCE		
Company Name: CHINA MACHINERY ENGINEERING CORPORATION		Invoice No.: CMEC-JHANG-PTPL-O&M-CI-001
Address: HOUSE NO 25, STREET NO 1, BLOCK U, PHASE II, DEFENCE HOUSING AUTHORITY, LAHORE, PAKISTAN		Date: 01-12-2022
NTN: 7367859-0		Phone: 0092-321-1036885
PNTN: 7367859-0		Email: mengyong@ma.cmec.com
Place of Work: 1263 3MW (Gross) gas based power generation facility located near Haveli Bahadur Shahi Trimmu Barrage, at District Jhang, Province of Punjab, Pakistan		Billing Period: 01 Nov 2022 - 30 Nov 2022
Invoice To: Punjab Thermal Power Private Limited		
Address: 1st Floor, 7/C-I Gulberg III, Lahore, Pakistan		
NTN: 7564226-5		
STRN: 3277876142065		
Agreement Details:		
Simple Cycle Operation and Maintenance Agreement for 1263 3MW (Gross) gas based power generation facility located near Haveli Bahadur Shahi Trimmu Barrage, at District Jhang, Province of Punjab Pakistan Entered by and between Punjab Thermal Power (Private) Limited and China Machinery Engineering Corporation dated 15.07.2022		
DESCRIPTION	AMOUNT(USD / PKR)	REFERENCE
MOBILIZATION FIXED MONTHLY FEE FOR SIMPLE CYCLE OPERATING AND MAINTAINANCE FOR MONTH OF NOV 2022 (USD)	250,000.00	Fee of SCO&M from 01-Nov-2022 to 30-Nov-2022
CONVERSION RATE (USD to PKR)	224.40	As per NBP rate sheet (attached)
MOBILIZATION FIXED MONTHLY FEE FOR SIMPLE CYCLE OPERATING AND MAINTAINANCE FOR MONTH OF NOV 2022 (PKR)	56,100,000.00	
LESS WITHHOLDING INCOME TAX @ 7%	3,927,000.00	
NET AMOUNT PAYABLE (PKR)	52,173,000.00	
FIGURES IN WORDS	RUPEES FIFTY TWO MILLION ONE HUNDRED SEVENTY THREE THOUSAND ONLY	
Account Title: China Machinery Engineering Corporation		
Account No: 1242-79491381-01		
Swift Code: HABBPKKA		
Branch Code: 1242		
Branch Name: Habib Bank Limited, Corporate Center, Lahore		
Branch Address: 102-103, Upper Mall, Lahore, Pakistan		
Beneficiary's Address: House No. 25, Street No. 1, U Block, Phase II, DHA, Lahore, Pakistan		

Meng Yong
Project Manager
China Machinery Engineering Corporation



COMMERCIAL INVOICE

MONTHLY BILLING SIMPLE CYCLE OPERATIONS AND MAINTENANCE		
Company Name: CHINA MACHINERY ENGINEERING CORPORATION		Invoice No.: CMEC-JHANG-PTPL-O&M-CI-005
Address: HOUSE NO 25, STREET NO 1, BLOCK U, PHASE II, DEFENCE HOUSING AUTHORITY, LAHORE, PAKISTAN		02-01-2023
NTN: 7367859-0		Phone: 0092-321-1036885
PNTN: 7367859-0		Email: mengyong@mail.cmec.com
Place of Work: 1263.2MW (Gross) gas based power generation facility located near Haveli Bahadur Shah / Trimmu Barrage, at District Jhang, Province of Punjab, Pakistan		Billing Period: 01 Dec 2022 - 31 Dec 2022
Invoice To: Punjab Thermal Power Private Limited		
Address: 1st Floor, 7/C-1 Gulberg III, Lahore, Pakistan		
NTN: 7564226-5		
STRN: 3277876142065		
Agreement Details:		
Simple Cycle Operation and Maintenance Agreement for 1263.2MW (Gross) gas based power generation facility located near Haveli Bahadur Shah / Trimmu Barrage, at District Jhang, Province of Punjab, Pakistan Entered by and between Punjab Thermal Power (Private) Limited and China Machinery Engineering Corporation dated 15.07.2022		
DESCRIPTION	AMOUNT(USD / PKR)	REFERENCE
MOBILIZATION FIXED MONTHLY FEE FOR SIMPLE CYCLE OPERATING AND MAINTAINANCE FOR MONTH OF DEC 2022 (USD)	250,000.00	Fee of SCO&M from 01-Dec 2022 to 31-Dec-2022
CONVERSION RATE (USD to PKR)	226.90	As per NBP rate sheet (attached)
MOBILIZATION FIXED MONTHLY FEE FOR SIMPLE CYCLE OPERATING AND MAINTAINANCE FOR MONTH OF DEC 2022 (PKR)	56,725,000.00	
LESS WITHHOLDING INCOME TAX @ 7%	3,970,750.00	
NET AMOUNT PAYABLE (PKR)	52,754,250.00	
FIGURES IN WORDS	RUPEES FIFTY TWO MILLION SEVEN HUNDRED FIFTY FOUR THOUSAND TWO HUNDRED FIFTY ONLY	
Account Title: China Machinery Engineering Corporation		
Account No: 1242-79491381-01		
Swift Code: HABBPCCA		
Branch Code: 1242		
Branch Name: Habib Bank Limited, Corporate Center, Lahore		
Branch Address: 102-103, Upper Mall, Lahore, Pakistan		
Beneficiary's Address: House No. 25, Street No. 1, U Block, Phase II, DHA, Lahore, Pakistan		

Meng Yong
 Project Manager
 China Machinery Engineering Corporation





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COMMERCIAL INVOICE

MONTHLY BILLING SIMPLE CYCLE OPERATIONS AND MAINTENANCE		
Company Name: CHINA MACHINERY ENGINEERING CORPORATION		Invoice No.: CMEC-JHANG-PTPL-O&M-CL-006
Address: HOUSE NO 25, STREET NO 1, BLOCK U, PHASE II, DEFENCE HOUSING AUTHORITY, LAHORE, PAKISTAN		2/2/2023
NTN: 7367859-0		Phone: 0092-321-1036885
PNTN: 7367859-0		Email: mengyong@mail.cmec.com
Place of Work: 1263 2MW (Gross) gas based power generation facility located near Haveli Bahadur Shah / Trimmu Barrage, at District Jhang, Province of Punjab, Pakistan		Billing Period: 01 Jan 2023 - 31 Jan 2023
Invoice To: Punjab Thermal Power Private Limited		
Address: 1st Floor, 7/C-1 Gulberg III, Lahore, Pakistan		
NTN: 7564226-5		
STRN: 3277876142065		
Agreement Details:		
Simple Cycle Operation and Maintenance Agreement for 1263 2MW (Gross) gas based power generation facility located near Haveli Bahadur Shah / Trimmu Barrage, at District Jhang, Province of Punjab, Pakistan Entered by and between Punjab Thermal Power (Private) Limited and China Machinery Engineering Corporation dated 15.07.2022		
DESCRIPTION	AMOUNT(USD / PKR)	REFERENCE
MOBILIZATION FIXED MONTHLY FEE FOR SIMPLE CYCLE OPERATING AND MAINTAINANCE FOR MONTH OF JAN 2023 (USD)	250,000.00	Fee of SCO&M from 01-Jan 2023 to 31-Jan-2023
CONVERSION RATE (USD to PKR)	269.30	As per NBP rate sheet (attached)
MOBILIZATION FIXED MONTHLY FEE FOR SIMPLE CYCLE OPERATING AND MAINTAINANCE FOR MONTH OF DEC 2022 (PKR)	67,325,000.00	
LESS WITHHOLDING INCOME TAX@7%	4,712,750.00	
NET AMOUNT PAYABLE (PKR)	62,612,250.00	
FIGURES IN WORDS	RUPEES SIXTY-TWO MILLION SIX HUNDRED TWELVE THOUSAND TWO HUNDRED FIFTY ONLY	
Account Title: China Machinery Engineering Corporation Account No: 1242-79491381-01 Swift Code: HABBPCCA Branch Code: 1242 Branch Name: Habib Bank Limited, Corporate Center, Lahore Branch Address: 102-103, Upper Mall, Lahore, Pakistan Beneficiary's Address: House No. 25, Street No. 1, U Block, Phase II, DHA, Lahore, Pakistan		

Meng Yong
Project Manager
China Machinery Engineering Corporation





COMMERCIAL INVOICE

MONTHLY BILLING SIMPLE CYCLE, OPERATIONS AND MAINTENANCE		
Company Name: CHINA MACHINERY ENGINEERING CORPORATION		Invoice No.: CMEC-JHANG-PTPL-O&M-CI-007
Address: HOUSE NO 25, STREET NO 1, BLOCK U, PHASE II, DEFENCE HOUSING AUTHORITY, LAHORE, PAKISTAN		Date: 3/3/2023
NTN: 7367859-0		Phone: 0092-321-1036885
PNTN: 7367859-0		Email: mengyong@mail.cmec.com
Place of Work: 1263 2MW (Gross) gas based power generation facility located near Haveli Bahadur Shah / Trimmu Barrage, at District Jhang, Province of Punjab, Pakistan		Billing Period: 01 Feb 2023 - 28 Feb 2023
Invoice To: Punjab Thermal Power Private Limited		
Address: 1st Floor, 7/C-1 Gulberg III, Lahore, Pakistan		
NTN: 7564226-5		
STRN: 3277876142065		
Agreement Details:		
Simple Cycle Operation and Maintenance Agreement for 1263 2MW (Gross) gas based power generation facility located near Haveli Bahadur Shah / Trimmu Barrage, at District Jhang, Province of Punjab, Pakistan Entered by and between Punjab Thermal Power (Private) Limited and China Machinery Engineering Corporation dated 15.07.2022		
DESCRIPTION	AMOUNT(USD / PKR)	REFERENCE
MOBILIZATION FIXED MONTHLY FEE FOR SIMPLE CYCLE OPERATING AND MAINTAINANCE FOR MONTH OF FEB 2023 (USD)	250,000.00	Fee of SCO&M from 01-Feb-2023 to 28-Feb-2023
CONVERSION RATE (USD to PKR)	285.60	As per NBP rate sheet (attached)
MOBILIZATION FIXED MONTHLY FEE FOR SIMPLE CYCLE OPERATING AND MAINTAINANCE FOR MONTH OF FEB 2023 (PKR)	71,400,000.00	
LESS WITHHOLDING INCOME TAX @ 7%	4,998,000.00	
NET AMOUNT PAYABLE (PKR)	66,402,000.00	
FIGURES IN WORDS	RUPEES SIXTY-SIX MILLION FOUR HUNDRED TWO THOUSAND ONLY	
Account Title: China Machinery Engineering Corporation		
Account No: 1242-79491381-01		
Swift Code: HABBPCCA		
Branch Code: 1242		
Branch Name: Habib Bank Limited, Corporate Center, Lahore		
Branch Address: 102-103, Upper Mall, Lahore, Pakistan		
Beneficiary's Address: House No. 25, Street No. 1, U Block, Phase II, DHA, Lahore, Pakistan		

Meng Yong
Project Manager
China Machinery Engineering Corporation





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CMEC

COMMERCIAL INVOICE

MONTHLY BILLING SIMPLE CYCLE OPERATIONS AND MAINTENANCE		
Company Name: CHINA MACHINERY ENGINEERING CORPORATION		Invoice No.: CMEC-JHANG-PTPL-O&M-CL-008
Address: HOUSE NO 25, STREET NO 1, BLOCK U, PHASE II, DEFENCE HOUSING AUTHORITY, LAHORE, PAKISTAN		Date: 3/4/2023
NTN: 7367859-0		Phone: 0092-321-1036885
PNTN: 7367859-0		Email: mengyong@mail.cmec.com
Place of Work: 1263.2MW (Gross) gas based power generation facility located near Haveli Bahadur Shah / Trimmu Barrage, at District Jhang, Province of Punjab, Pakistan		Billing Period: 01 Mar 2023 - 31 Mar 2023
Invoice To: Punjab Thermal Power Private Limited		
Address: 1st Floor, 7/C-1 Gulberg III, Lahore, Pakistan		
NTN: 7564226-5		
STRN: 3277876142065		
Agreement Details:		
Simple Cycle Operation and Maintenance Agreement for 1263.2MW (Gross) gas based power generation facility located near Haveli Bahadur Shah / Trimmu Barrage, at District Jhang, Province of Punjab, Pakistan Entered by and between Punjab Thermal Power (Private) Limited and China Machinery Engineering Corporation dated 15.07.2022		
DESCRIPTION	AMOUNT(USD / PKR)	REFERENCE
MOBILIZATION FIXED MONTHLY FEE FOR SIMPLE CYCLE OPERATING AND MAINTAINANCE FOR MONTH OF MAR 2023 (USD)	250,000.00	Fee of SCO&M from 01-Mar-2023 to 31-Mar-2023
CONVERSION RATE (USD to PKR)	284.20	As per NBP rate sheet (attached)
MOBILIZATION FIXED MONTHLY FEE FOR SIMPLE CYCLE OPERATING AND MAINTAINANCE FOR MONTH OF MAR 2023 (PKR)	71,050,000.00	
LESS WITHHOLDING INCOME TAX@7%	4,973,500.00	
NET AMOUNT PAYABLE (PKR)	66,076,500.00	
FIGURES IN WORDS	RUPEES SIXTY-SIX MILLION SEVENTY SIX THOUSAND AND FIVE HUNDRED ONLY	
Account Title: China Machinery Engineering Corporation		
Account No: 1242-79491381-01		
Swift Code: HABBPCKA		
Branch Code: 1242		
Branch Name: Habib Bank Limited, Corporate Center, Lahore		
Branch Address: 102-103, Upper Mall, Lahore, Pakistan		
Beneficiary's Address: House No. 25, Street No. 1, U Block, Phase II, DHA, Lahore, Pakistan		

Meng Yong
Project Manager
China Machinery Engineering Corporation





COMMERCIAL INVOICE

MONTHLY BILLING SIMPLE CYCLE OPERATIONS AND MAINTENANCE		
Company Name: CHINA MACHINERY ENGINEERING CORPORATION		Invoice No.: CMEC-JHANG-PTPL-O&M-C1-009
Address: HOUSE NO 25, STREET NO 1, BLOCK U, PHASE II, DEFENCE HOUSING AUTHORITY, LAHORE, PAKISTAN		Date: 9/5/2023
NTN: 7367859-0		Phone: 0092-321-1036885
PNTN: 7367859-0		Email: mengyong@mail.cmec.com
Place of Work: 1263.2MW (Gross) gas based power generation facility located near Haveli Bahadur Shah / Trimmu Barrage, at District Jhang, Province of Punjab, Pakistan		Billing Period: 01 Apr 2023 - 30 Apr 2023
Invoice To: Punjab Thermal Power Private Limited		
Address: 1st Floor, 7/C-1 Gulberg III, Lahore, Pakistan		
NTN: 7564226-5		
STRN: 3277876142065		
Agreement Details:		
Simple Cycle Operation and Maintenance Agreement for 1263.2MW (Gross) gas based power generation facility located near Haveli Bahadur Shah / Trimmu Barrage, at District Jhang, Province of Punjab, Pakistan Entered by and between Punjab Thermal Power (Private) Limited and China Machinery Engineering Corporation dated 15.07.2022		
DESCRIPTION	AMOUNT (USD / PKR)	REFERENCE
MOBILIZATION FIXED MONTHLY FEE FOR SIMPLE CYCLE OPERATING AND MAINTAINANCE FOR MONTH OF APRIL 2023 (USD)	250,000.00	Fee of SCOM from 01-Apr 2023 to 30-Apr 2023
CONVERSION RATE (USD to PKR)	284.25	As per NBP rate sheet (attached)
MOBILIZATION FIXED MONTHLY FEE FOR SIMPLE CYCLE OPERATING AND MAINTAINANCE FOR MONTH OF APRIL 2023 (PKR)	71,062,500.00	
LESS WITHHOLDING INCOME TAX @ 7%	4,974,375.00	
NET AMOUNT PAYABLE (PKR)	66,088,125.00	
FIGURES IN WORDS	RUPEES SIXTY-SIX MILLION EIGHTY EIGHT THOUSAND ONE HUNDRED TWENTY FIVE ONLY	
Account Title: China Machinery Engineering Corporation		
Account No: 1242-79491381-01		
Swift Code: HABBPCCA		
Branch Code: 1242		
Branch Name: Habib Bank Limited, Corporate Center, Lahore		
Branch Address: 102-103, Upper Mall, Lahore, Pakistan		
Beneficiary's Address: House No. 25, Street No. 1, U-Block, Phase II, DHA, Lahore, Pakistan		

Meng Yong
Project Manager
China Machinery Engineering Corporation





中设集团
CMEC

COMMERCIAL INVOICE

MONTHLY BILLING SIMPLE CYCLE OPERATIONS AND MAINTENANCE		
Company Name: CHINA MACHINERY ENGINEERING CORPORATION		Invoice No.: CMEC-JHANG-PTPL-O&M-CI-010
Address: HOUSE NO 25, STREET NO 1, BLOCK U, PHASE II, DEFENCE HOUSING AUTHORITY, LAHORE, PAKISTAN		Date: 2/6/2023
NTN: 7367859-0		Phone: 0092-321-1036885
PNTN: 7367859-0		Email: mengyong@mail.cmec.com
Place of Work: 1263.2MW (Gross) gas based power generation facility located near Haveli Bahadur Shah / Trimmu Barrage, at District Jhang, Province of Punjab, Pakistan		Billing Period: 01 May 2023 - 31 May 2023
Invoice To: Punjab Thermal Power Private Limited		
Address: 1st Floor, 7/C-1 Gulberg III, Lahore, Pakistan		
NTN: 7564226-5		
STRN: 3277876142065		
Agreement Details:		
Simple Cycle Operation and Maintenance Agreement for 1263.2MW (Gross) gas based power generation facility located near Haveli Bahadur Shah / Trimmu Barrage, at District Jhang, Province of Punjab, Pakistan Entered by and between Punjab Thermal Power (Private) Limited and China Machinery Engineering Corporation dated 15.07.2022		
DESCRIPTION	AMOUNT(USD / PKR)	REFERENCE
MOBILIZATION FIXED MONTHLY FEE FOR SIMPLE CYCLE OPERATING AND MAINTAINANCE FOR MONTH OF MAY 2023 (USD)	250,000.00	Fee of SCO&M from 01-May 2023 to 31-May-2023
CONVERSION RATE (USD to PKR)	285.75	As per NBP rate sheet (attached)
MOBILIZATION FIXED MONTHLY FEE FOR SIMPLE CYCLE OPERATING AND MAINTAINANCE FOR MONTH OF MAY 2023 (PKR)	71,437,500.00	
LESS WITHHOLDING INCOME TAX@7%	5,000,625.00	
NET AMOUNT PAYABLE (PKR)	66,436,875.00	
FIGURES IN WORDS	RUPEES SIXTY-SIX MILLION FOUR HUNDRED THIRTY SIX THOUSAND EIGHT HUNDRED SEVENTY FIVE ONLY	
Account Title: China Machinery Engineering Corporation		
Account No: 1242-79491381-01		
Swift Code: HABBPCKA		
Branch Code: 1242		
Branch Name: Habib Bank Limited, Corporate Center, Lahore		
Branch Address: 102-103, Upper Mall, Lahore, Pakistan		
Beneficiary's Address: House No. 25, Street No. 1, U Block, Phase II, DHA, Lahore, Pakistan		

Meng Yong
Project Manager
China Machinery Engineering Corporation





COMMERCIAL INVOICE

MONTHLY BILLING SIMPLE CYCLE OPERATIONS AND MAINTENANCE		
Company Name: CHINA MACHINERY ENGINEERING CORPORATION		Invoice No.: CMEC-JHANG-PTPL-O&M-CI-011
Address: HOUSE NO 25, STREET NO 1, BLOCK U, PHASE II, DEFENCE HOUSING AUTHORITY, LAHORE, PAKISTAN		Date: 4/7/2023
NTN: 7367859-0		Phone: 0092-321-1036885
PNTN: 7367859-0		Email: mengyong@mail.cmec.com
Place of Work: 1263.2MW (Gross) gas based power generation facility located near Haveli Bahadur Shah / Trimmu Barrage, at District Jhang, Province of Punjab, Pakistan		Billing Period: 01 June 2023 - 22 June 2023
Invoice To: Punjab Thermal Power Private Limited		
Address: 1st Floor, 7/C-1 Gulberg III, Lahore, Pakistan		
NTN: 7564226-5		
STRN: 3277876142065		
Agreement Details:		
Simple Cycle Operation and Maintenance Agreement for 1263.2MW (Gross) gas based power generation facility located near Haveli Bahadur Shah / Trimmu Barrage, at District Jhang, Province of Punjab, Pakistan Entered by and between Punjab Thermal Power (Private) Limited and China Machinery Engineering Corporation dated 15.07.2022		
DESCRIPTION	AMOUNT(USD / PKR)	REFERENCE
MOBILIZATION FIXED MONTHLY FEE FOR SIMPLE CYCLE OPERATING AND MAINTAINANCE FOR MONTH OF JUNE 2023 (USD)	183,333.33	Fee of SCO&M from 01-June 2023 to 22-June-2023
CONVERSION RATE (USD to PKR)	286.40	As per NBP rate sheet (attached)
MOBILIZATION FIXED MONTHLY FEE FOR SIMPLE CYCLE OPERATING AND MAINTAINANCE FOR MONTH OF JUNE 2023 (PKR)	52,506,666.67	
LESS WITHHOLDING INCOME TAX @ 8%	4,200,533.33	
NET AMOUNT PAYABLE (PKR)	48,306,133.34	
FIGURES IN WORDS	RUPEES FORTY-EIGHT MILLION THREE HUNDRED SIX THOUSAND ONE HUNDRED THIRTY-THREE AND THIRTY-FOUR PAISA	
Account Title: China Machinery Engineering Corporation		
Account No: 1242-79491381-01		
Swift Code: HABBPCCA		
Branch Code: 1242		
Branch Name: Habib Bank Limited, Corporate Center, Lahore		
Branch Address: 102-103, Upper Mall, Lahore, Pakistan		
Beneficiary's Address: House No. 25, Street No. 1, U Block, Phase II, DHA, Lahore, Pakistan		

Meng Yong
Project Manager
China Machinery Engineering Corporation



SIEMENS

Siemens Pakistan Engg. Co. Ltd., P.O. Box 7158, Karachi

Punjab Thermal Power (Pvt) Ltd
1st Floor, 7/C-1, Gulberg III
Lahore
Pakistan

00402523-A
10 JAN 2023

Sales Tax Invoice

Invoice No	Date
56755670011188-M	10.01.2023
Customer No.	ARE No
40260534	

For Order No
KK2-3005891227 30.08.2018

Customer's Reference Punjab LTSA Contract - Novation Our Reference 67OP-30000.P KK2-3005891227		Date 16.08.2018 Date 30.08.2018	Incoterms@ 2010 CIP KARACHI Netweight 0 KG			
Delivery Address Punjab Thermal Power (Pvt) Ltd 1263 MW CCPP Near Haveli Bahadur Shah/ Trimmu Baragge District: Jhang Punjab - Pakistan Sales Tax Registration Number 3277876142065 NTN # 7564226-5			Supplier Address Company Siemens Pakistan Engineering Co. Ltd Power Generation B-72, Estate Avenue, S.I.T.E., 75700 Karachi Sales Tax Registration Number NTN-34-01-0712140-7 GST Reg No. 02-02-8502-003-64			
Qty./Unit	Description of Goods / Services	Unit Price Currency PKR	Value Exclusive Sales Tax	Rate of Sales Tax (%)	Sales Tax Payable	Value Including Sales Tax
100	Punjab Power Plant LTSA Contract					
	FIXED MONTHLY FEE Oct - Dec 2022 In accordance with the LTSA, we charge fixed monthly installment	159,242,992 PER 1 PC	159,242,992	16.00%	25,478,879	184,721,871
	GT-11 - October & December 2022 3 116,738.50 350,215.51 GT-12 - October & December 2022 3 116,738.50 350,215.51 700,431.02					
	VARIABLE FEE ACCORDING TO EBH In accordance with the LTSA - From Oct'22 to Dec'22 We charge accumulated EBH	19,206,949 PER 1 PC	19,206,949	16.00%	3,073,112	22,280,061
	GT-11 - October 2022 4.53 393.10 1,790.76 GT-11 - November 2022 52.53 393.10 24,580.76 GT-11 - December 2022 58.52 393.10 26,935.44 GT-12 - October 2022 * 393.10 * GT-12 - November 2022 79.33 393.10 31,184.89 GT-12 - December 2022 * 393.10 * 84,481.85					
	Adjustment Provisions In accordance with the provisions of the LTSA Appendix C 2 D the Contract Price is subject to escalation referring to US CPI January-20 CPI ₀ 256.974 January-22 CPI ₁ 278.802 Inflation Factor 8.4942% Total USD = 66,672.42	15,157,974 PER 1 PC	15,157,974	16.00%	2,425,276	17,583,250
	Note : Services performed in Punjab					
	Sub Total	193,607,916	193,607,916		30,977,267	224,585,182
	Grand Total					224,585,182
Gas and Power B-72, S.I.T.E., P.O. Box 7158, Karachi 75700, Pakistan Tel: +92 213 2592901						

www.siemens.com.pk

SIEMENS

Siemens Pakistan Engg. Co. Ltd., P.O. Box 7158, Karachi

Punjab Thermal Power (Pvt) Ltd
1st Floor, 7/C-1, Gulberg III
Lahore
Pakistan

00402523-B
10 JAN 2023
Sales Tax Invoice

Invoice No 56755670011187-M	Date 10.01.2023
Customer No. 40260534	ARE No

For Order No
KK2-3005891227

30.08.2018

Customer's Reference
Punjab LTSA Contract - Novation
Our Reference
67OP-30000.P
KK2-3005891227

Date
16.08.2018
Date
30.08.2018

Incoterms@ 2010
CIP KARACHI
Netweight
0 KG

Delivery Address
Punjab Thermal Power (Pvt) Ltd
1263 MW CCPP
Near Haveli Bahadur Shah/ Trimmu Baragge
District: Jhang
Punjab - Pakistan
Sales Tax Registration Number
3277876142065
NTN # 7564226-5

Supplier Address
Company Siemens Pakistan Engineering Co. Ltd
Power Generation
B-72, Estate Avenue, S.I.T.E.,
75700 Karachi

Sales Tax Registration Number
NTN-34-01-0712140-7
GST Reg No. 02-02-8502-003-64

Qty./Unit	Description of Goods / Services	Unit Price Currency PKR	Value Exclusive Sales Tax	Rate of Sales Tax (%)	Sales Tax Payable	Value including Sales Tax
100	Punjab Power Plant LTSA Contract					
	FIXED MONTHLY FEE July - Sep 2022					
	In accordance with the LTSA, we charge fixed monthly installment	107,874,285	107,874,285	16.00%	17,259,886	125,134,171
	GT-11 COD July 27, 2022 1 18,628.79 18,628.79	PER 1 PC				
	GT-11 - August & September 2022 2 116,738.50 233,477.01					
	GT-12 COD August 04, 2022 1 105,441.23 105,441.23					
	GT-12 - September 2022 1 116,738.50 116,738.50					
		474,485.53				
	VARIABLE FEE ACCORDING TO EBH					
	In accordance with the LTSA - From Jul'22 to Sep'22	52,788,505	52,788,505	16.00%	8,446,161	61,234,665
	We charge accumulated EBH	PER 1 PC				
	GT-11 - till COD Month (July'22) 300.45 393.10 118,107.93					
	GT-11 - August - 393.10 -					
	GT-11 - September - 393.10 -					
	GT-12 - till COD Month (Aug'22) 290.21 393.10 114,082.55					
	GT-12 - September - 393.10 -					
		232,190.48				
	Adjustment Provisions					
	In accordance with the provisions of the LTSA Appendix C 2 D	13,647,091	13,647,091	16.00%	2,183,535	15,830,625
	the Contract Price is subject to escalation referring to US CPI	PER 1 PC				
	January-20 CPIs 256,974					
	January-22 CPIs 278,802					
	Inflation Factor 8.4942%					
	Total USD = 60,026.79					
	Note : Services performed in Punjab					
	Sub Total	174,309,881	174,309,881		27,889,581	202,199,462
	Grand Total					202,199,462

Gas and Power
B-72, S.I.T.E., P.O. Box 7158,
Karachi 75700, Pakistan
Tel: +92 213 2592901

www.siemens.com.pk

SIEMENS

402627
10 APR 2023

Sales Tax Invoice

Siemens Pakistan Engg. Co. Ltd. P.O. Box 7155, Karachi

Punjab Thermal Power (Pvt) Ltd
1st Floor, 7/C-1, Gulberg III
Lahore
Pakistan

Invoice No	Date
55755670011204-M	10.04.2023
Customer No.	ARE No.
80280534	
For Order No	
KK2-3005891227	30.08.2018

Manual Sales Tax Invoice for invoices prepared in USD
1 USD = 284.50

Customer's Reference		Date	Invoice Date			
Punjab LTSA Contract - Novation		18.08.2018	10.04.2023			
Our Reference		Date	CIP KARACHI			
67CP-30000-P			Netweight			
KK2-3005891227		30.08.2018	9 KG			
Delivery Address			Supplier Address			
Punjab Thermal Power (Pvt) Ltd			Company Siemens Pakistan Engineering Co. Ltd			
1283 MW CCPP			Power Generation			
Near Haveli Bahadur Shahi Trimmu Barange			9-72, Estate Avenue, S.I.T.E.,			
District Jhang			75700 Karachi			
Tax Registration Number			Sales Tax Registration Number			
3277876142065			NTN-34-41-012140-7			
NTN-8 7564228-5			GST Reg No 02-02-8502-093-04			
Qty/Unit	Description of Goods / Services	Unit Price Currency PKR	Value Excluding Sales Tax	Rate of Sales Tax (%)	Sales Tax Payable	Value including Sales Tax
100	Punjab Power Plant LTSA Contract					
	FIXED MONTHLY FEE					
	In accordance with the LTSA, we charge fixed monthly installment	199,342,952	199,342,952	16.00%	31,894,888	231,237,840
	GT-11 - January to March 2023	115,738.96	115,738.96			
	GT-12 - January to March 2023	115,738.96	115,738.96			
	VARIABLE FEE ACCORDING TO EBH					
	In accordance with the LTSA - From Jan'23 to Mar'23	45,566,414	45,566,414	16.00%	7,290,626	52,857,040
	We charge accumulated EBH					
	GT-11 - January 2023	4.88	4.88			
	GT-11 - February 2023	89.62	89.62			
	GT-11 - March 2023	138.08	138.08			
	GT-12 - January 2023	35.47	35.47			
	GT-12 - February 2023	12.06	12.06			
	GT-12 - March 2023	145.03	145.03			
	Adjustment Provisions					
	In accordance with the provisions of the LTSA Appendix C 2.3					
	the Contract Price is subject to escalation referring to US CPI					
	January'23 CPI: 265.8874					
	January'22 CPI: 228.6549					
	Inflation Factor: 14.4715%					
	Total USD = 124,832.86					
	Note: Services performed in Punjab					
	Sub Total	389,351,136	389,351,136		44,458,103	433,809,239
	Grand Total					433,809,239
Gas and Power						
8-72, S.I.T.E., P.O. Box 7155,						
Karachi 75700, Pakistan						
Tel: +92 210 2592901						

[illegible]

Dubai Islamic Bank



بنك دبي الإسلامي

August 29, 2022

Mr. Mohsin Ali
Chief Financial Officer
Punjab Thermal Power Pvt. Limited.
Ground Floor, 7 C-1 Gulberg III
Lahore.

SUBJECT: FACILITY ADVISING/ARRANGEMENT FEE ON RUNNING MUSHARAKA/SBLC FACILITY - PUNJAB THERMAL POWER PVT. LTD.

First of all we convey our thanks for accepting our Facility Advising letter ref:CAD/2022/363 dated:18.07.2022, as communicated through your letter ref:PTPL/FIN/5464/2022. RIAABG, Transaction legal counsel has also shared draft finance documents for your concurrence. We are looking forward to closing the financing related documentation at earliest with your support.

Further please note that as per agreed Terms and conditions of abovementioned facility advising letter, 50% of agreed facility advising/arrangement Fee of 0.8% of the facility is payable to Dubai Islamic Bank upon acceptance of the facility advising letter. Therefore, we proceed with this invoice for payment of due fee amount with following details:

(All amounts in PKR)

Facility	Amount	Total amount @ 0.8%	Amount due for payment under current invoice (50% of total)	PST/FED@16%	Total
Running Musharaka along with SBLC	2,000,000,000	16,000,000	8,000,000	1,280,000	9,280,000

Kindly arrange above payment & issue Pay Order/ Cheque in favor of Dubai Islamic Bank Pakistan Ltd.

Please note that income tax shall not be deducted from the aforementioned amount as banking companies are exempt from income tax deduction under 7th Schedule of the Income Tax Ordinance, 2001.

Thanks & Regards,

For & on behalf of
Dubai Islamic Bank Pakistan Limited

Investment Banking-Corporate and Investment Banking Group
2nd Floor, Hassan Chambers, DC-7, Block 7, Kehkashan Clifton, Karachi, Pakistan
Landline: +92-21-33148534 & 33148538

December 23, 2022

Mr. Mohsin Ali
Chief Financial Officer
Punjab Thermal Power Pvt. Limited.
Ground Floor, 7 C-1 Gulberg III
Lahore.

SUBJECT: FACILITY ADVISING/ARRANGEMENT FEE ON RUNNING MUSHARAKA/SBLC FACILITY - PUNJAB THERMAL POWER PVT. LTD.

With reference to the 'Running Musharaka/SBLC Facility' and as per agreed terms and conditions mentioned in the Facility Advising Letter ref:CAD/2022/363 dated:18.07.2022, as communicated through your letter ref:PTPL/FIN/5464/2022, please note that 50% of agreed arrangement fee has already been paid upon acceptance of the facility advising letter and remaining 50% fee is payable to Dubai Islamic Bank upon signing of the facility legal documents.

Therefore, you are requested to kindly issue Pay Order/ Cheque in favor of Dubai Islamic Bank Pakistan Ltd as per following details:

(All amounts in PKR)

Facility	Amount	Total amount @ 0.8%	Amount due for payment under current invoice (50% of total)	PST/FED@16%	Total
Running Musharaka along with SBLC	2,000,000,000	16,000,000	8,000,000	1,280,000	9,280,000

Please note that income tax shall not be deducted from the aforementioned amount as banking companies are exempt from income tax deduction under 7th Schedule of the Income Tax Ordinance, 2001.

Thanks & Regards,



For & on behalf of
Dubai Islamic Bank Pakistan Limited

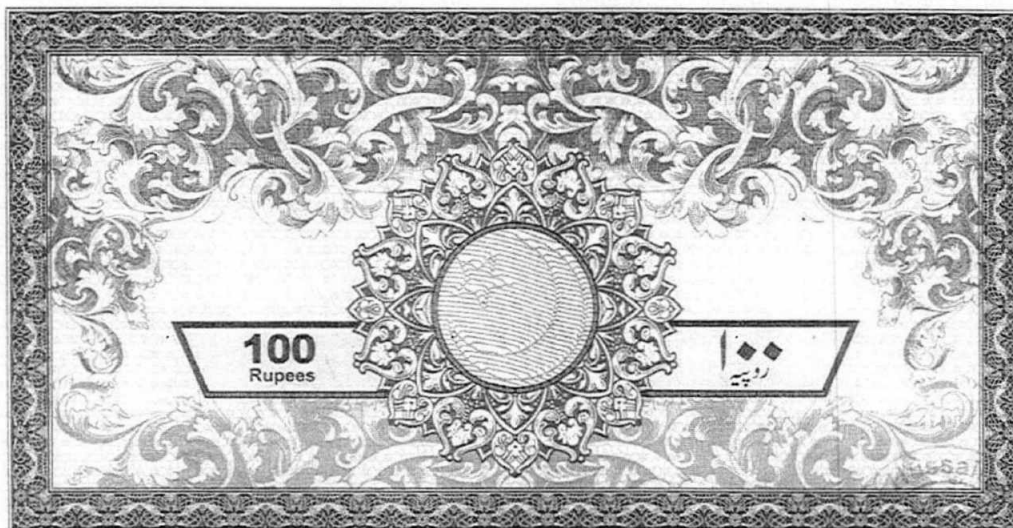
Registered Office: رجسٹرڈ آفس:
Hassan Chambers, DC-7, Block-7, کھکشان، بلاک 7، ڈی سی 7، کھکشان،
Kehkashan Clifton, Karachi. کلٹن، کراچی، پاکستان
PABX: (+9221) 35360039 (+9221) 35360039 ایس ایس ایف

محمد ریاض ارشد

1234 (100-10)

12/6/2020

بنک پاکستان / یو. پی. ایل
امیر نظامہ نشا
سنگھ



FINANCING COSTS LETTER
(WORKING CAPITAL ARRANGEMENT AND STRUCTURING FEE COSTS)

Dated: DECEMBER 17, 2020

Punjab Thermal Power (Private) Limited
7-C1, Gulberg - III, Lahore, Pakistan

Dear Sirs,



Subject: Arrangement and Structuring Fee Costs under the Working Capital Documents

We refer to the Master Working Capital Agreement (the "Master Agreement") executed on or about the date hereof and the remaining Working Capital Documents to be executed by Punjab Thermal Power (Private) Limited (the "Customer") and a consortium of banks including National Bank of Pakistan, Habib Bank Limited, United Bank Limited, The Bank of Punjab, Askari Bank Limited and Meezan Bank Limited (the "Financiers"). The Customer has requested a finance facility in the aggregate amount of PKR 15,213,333,333 (Pakistan Rupees fifteen billion two hundred and thirteen million three hundred and thirty-three thousand three hundred and thirty three only) ("Aggregate Facility Amount") which the Working Capital Finance Parties are providing in accordance with the Working Capital Documents.

Capitalized terms used but not defined herein shall have the same meaning as ascribed to them in the Master Agreement.

1. The Working Capital Financiers are providing the Working Capital Facilities under the Working Capital Documents.

This is a financing costs' letter and relates to the arrangement fee and structuring fee to be paid by the Customer to the Financiers as part of the financing costs (the "Financing Costs' Letter").

3. We write to record our agreement with the Customer that the Customer will unconditionally and irrevocably pay in aggregate 0.5% of Aggregate Facility Amount, broken down as follows: (i) arrangement fee in an amount equal to 0.2% of the Aggregate Facility Amount; and (ii) structuring



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fee in an amount equal to 0.3% of the Aggregate Facility Amount, based on the calculations provided in the Annex to this Financing Costs Letter (the "Financing Costs"). The Financing Costs of PKR 88,237,333.31 (Pakistan Rupees eighty eight million two hundred and thirty seven thousand three hundred thirty three rupees and thirty one paisas only) (inclusive of any Punjab sales tax) shall accrue and shall be paid upon on the signing of the Master Working Capital Agreement.

4. The Customer shall pay the Financing Costs (including each installment) to each Working Capital Financier in proportion to their participation as set out in the Annex.
5. The Financing Costs, once paid, are not refundable in any circumstances. All taxes, duties, federal excise duty shall be borne by the Customer.
6. All payments made by the Customer under this Financing Costs' Letter shall be made without deduction, set-off or counterclaim and free and clear of, and without deduction or withholding for or on account of any taxes (including but not limited to provincial sales tax and/or federal excise duty as per applicable law) and shall be made for value on the due date and in immediately available funds in the specified currency. If any deduction or withholding is required by law, the Customer agrees to pay any additional amounts as are necessary to ensure that the amount received by the relevant party is equal to the amount which would have been received but for that deduction or withholding.
7. This Financing Costs' Letter shall form part of the Working Capital Documents.
8. The Customer shall keep this Financing Costs' Letter confidential and shall not share the details of or disclose any part of it to any third party (other than on a confidential and need to know basis with that party's counsel, shareholders and financial advisors, and except as required by applicable law or regulation) without the prior written consent of the Working Capital Financiers.
9. This Financing Costs' Letter shall be governed by, and construed in accordance with the laws of Pakistan. In the event that any dispute arises out of or in connection with this letter, the courts in Lahore, Pakistan shall have non-exclusive jurisdiction to settle any such dispute.
10. Please confirm your agreement to this Financing Costs' Letter by signing, dating and returning to us the attached copy of this Financing Costs' Letter.

Yours faithfully,

<p><i>Ziauddin</i> Unit Head CSBG</p> <p><i>For and on behalf of</i> National Bank of Pakistan</p> <p><i>For and on behalf of</i> United Bank Limited</p> <p><i>Salman Sadiq Qureshi</i> VP/Unit Head Corporate & Investment Banking Group-Central</p> <p><i>For and on behalf of</i> Askari Bank Limited</p> <p>AAMER NAZIR Regional Corporate Head-Central PA # 1246</p>	<p><i>For and on behalf of</i> Habib Bank Limited</p> <p><i>For and on behalf of</i> The Bank of Punjab</p> <p><i>For and on behalf of</i> Meezan Bank Limited</p> <p>Anwar Ul Haq General Manager Lahore East Region MEEZAN BANK LIMITED A011</p>
---	---

We accept and agree the terms of the Financing Costs' Letter set out above:

Amir Khan



For and on behalf of
Punjab Thermal Power (Private) Limited

In presence of the following Witnesses:

1 Signature:

Hassan Shafee

Name: HASSAN SHAFEE.

CNIC No.: 36302-4461674-7

2 Signature:

Usman Perbal

Name: USMAN PERBAL

CNIC No.: 34101-6539248-3



**Annex
(Calculations)**

Financiers	Participation in Aggregate Facility Amount (PKR)	Arrangement and Structuring Fee	Punjab Sales Tax	Total Arrangement and Structuring Fee	Amount Already Paid	Balance Payable
	A	B = 0.5% of A	C = 16% of B	D = B + C	E	F = D - E
National Bank of Pakistan	4,003,333,330.00	20,016,666.65	3,202,666.66	23,219,333.31	0	23,219,333.31
United Bank Limited	4,060,000,000.00	20,300,000.00	3,248,000.00	23,548,000.00	0	23,548,000.00
Habib Bank Limited	3,250,000,000.00	16,250,000.00	2,600,000.00	18,850,000.00	0	18,850,000.00
The Bank of Punjab	1,430,000,000.00	7,150,000.00	1,144,000.00	8,294,000.00	0	8,294,000.00
Askari Bank Limited	1,300,000,000.00	6,500,000.00	1,040,000.00	7,540,000.00	0	7,540,000.00
Meezan Bank Limited	1,170,000,000.00	5,850,000.00	936,000.00	6,786,000.00	0	6,786,000.00
Total	15,213,333,330.00	76,066,666.65	12,170,666.66	88,237,333.31	0	88,237,333.31



Anwar Ul Haq
General Manager
Lahore East Region
MEEZAN BANK LIMITED
1011



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Punjab Thermal Power Private Limited
Administrative Costs

	2016	2017	2018	2019	Total
Annual Inflataion as per PBS		4.16%	3.92%	7.34%	USD
Allowed by Authority	8,538,000	163,930	154,472	144,621	9,001,022
One time	2,457,000	47,174	44,453	41,618	2,590,245
Add Back:					
<u>Costs Disallowed</u>					
Computer Software / Hardware	142,180	2,730	2,572	2,408	149,891
Group Life & Health Insurance	189,573	3,640	3,430	3,211	199,854
Security & surveillance	92,417	1,774	1,672	1,565	97,429
Miscellaneous Expenses	283,507	5,443	5,129	4,802	298,882
<u>Costs Substantially Disallowed</u>					
Printing and Stationery Costs	161,769	3,106	2,927	2,740	170,542
Training and Fees	228,319	4,384	4,131	3,867	240,701
Vehicles Running & Maintenance	200,302	3,846	3,624	3,393	211,165
Travelling, Boarding and Lodging	75,408	1,448	1,364	1,277	79,497
<u>One-Time Expenses During Construction</u>					
Automobiles & Motorcycles	244,220	4,689	4,419	4,137	257,464
<u>Costs Not Claimed</u>					
Pre NTP Cost	-	-	-	-	-
Housing Colony Electricity connection cost	-	-	-	-	90,992
<u>Costs claimed with inaccurate amount / assumptions</u>					
ERP Cost					
Annual Cloud Subscription Fee (for 03 Years)		-	-	-	499,851
Implementation Price of ERP Solution		-	-	-	209,314
Two Year Post Implementation Support Price		-	-	-	116,000
Migration of detailed historical transactional data - Optional at the discretion of Procurir					29,000
Total					<u>14,241,848</u>

Government of Pakistan
Statistics Division
Pakistan Bureau of Statistics

**PRESS RELEASE ON INFLATION RATE
FOR THE MONTH OF June, 2017 WITH BASE 2007-08=100**

1. SUMMARY OF INFLATION RATES

	CPI Change
Inflation Rate June, 2017 over May, 2017 (Previous month)	-0.41%
Inflation Rate, June, 2017 over June, 2016 (Corresponding month)	3.93%
Average Inflation Rate July-June, (2016-17) over July-June (2015-16)	4.16%

2. Detail Description:

Pakistan Bureau of Statistics collects the retail and the wholesale prices and computes the Consumer Price Index (CPI), Wholesale Price Index (WPI) on monthly basis and Sensitive Price Indicator (SPI) on weekly basis. In June, 2017 the CPI decreased by 0.41%, WPI decreased by 0.46% while SPI increased by 0.14% respectively.

Consumer Price Index by Group of Commodities and Services (Base 2007-08)

Major Commodity Group	Group Weight (%)	I N D I C E S			% Change in June, 2017 over	
		June, 2017	May, 2017	June, 2016	May, 2017	June, 2016
General	100.00	215.45	216.33	207.30	-0.41	3.93
Food & Non-Alcoholic Beverages	34.83	229.00	229.65	222.39	-0.20	3.05
Non-perishable food items	29.84	225.97	226.53	221.66	-0.19	2.00
Perishable food items	4.99	247.09	248.26	226.76	-0.25	9.21
Alcoholic Beverages & Tobacco	1.41	324.60	383.32	360.75	-15.32	-10.02
Clothing & Footwear	7.57	237.99	236.71	229.34	0.54	3.77
Housing Water, Elec. Gas & Other Fuels	29.41	196.71	196.70	187.17	0.01	5.10
Furnishing & Household Equipment Maintenance	4.21	226.80	226.42	221.48	0.17	2.40
Health	2.19	212.66	212.65	187.68	0.00	13.31
Transport	7.20	176.47	176.43	169.34	-0.32	3.86
Communication	3.22	132.91	132.87	130.85	0.03	1.57
Recreation & Culture	2.02	195.90	196.12	195.70	0.02	0.23
Education	3.94	249.26	249.23	224.60	0.01	10.98
Restaurant & hotel	1.23	277.76	277.29	263.41	0.17	5.45
Miscellaneous goods & services	2.76	246.63	245.99	233.42	0.29	5.69

Main contributors to month-on-month and year-on-year changes are given below:

Month-on-month: Top few items which varied from previous month i.e. May, 2017 are given below:-

Increased: Bananas (29.29%), Tinda (9.88%), Apple (9.79%), Tomatoes (9.41%), Potatoes (8.25%), Ice (5.82%), Eggs (4.46%), China foot-ware (4.20%), Ginger (3.19%), Bottlegourd (3.17%), Betel Nuts(2.34%), Cardamom (2.23%) and Tailoring (1.93%).

Decreased: Aloo Bukhara (30.95%), Capstan Cigarettes (23.84%), Morven Gold Cigarettes (19.72%), Mango Kalmi (18.49%), Lemon (17.47%), K-2 Cigarettes (13.44%), Karaila (9.80%), Garlic (7.77%), Onion (7.17%), Diesel (1.93%), and Petrol (1.62%).

Year-on-Year: Top few items which varied from previous year i.e. June 2016 are given below:-

Increased: Apple (27.41%), Potatoes (26.54%), Tea Lipton Yellow label (25.10%), LifeBuoy Soap (20.26%), Lemon (18.79%), Muskmelon (17.69%), Karaila (15.70%), Petrol (13.38%), and Diesel (12.32%).

Decreased: Pulse Mash (24.82%), Pulse Moong (18.77%), Brinjal (16.84%), Pulse Masoor (16.11%), Onion (14.15%), Sugar (11.01%), Cardamom Large (10.0%), Chicken (7.40%), and Pulse Gram (8.86%).

Average Inflation Rate

The Consumer Price Index of July-June, 2016-2017 has increased by 4.16% over July-June, 2015-2016 as per details given below:-

Groups	Group Weight	INDICES		%Change
		2016-17	2015-16	
General	100.00	212.29	203.82	4.16
Food & Non-Alcoholic Beverages	34.83	226.59	219.42	3.27
Non-perishable food items	29.84	224.93	219.30	2.56
Perishable food items	4.99	236.52	220.09	7.47
Alcoholic Beverages & Tobacco	1.41	368.88	329.25	12.04
Clothing & Footwear	7.57	233.36	224.18	4.10
Housing, Water, Elec, Gas Fuels	29.41	192.91	183.91	4.90
Furnishing & Household Equipment Maintenance	4.21	223.90	217.38	3.00
Health	2.19	201.82	182.69	10.48
Transport	7.20	172.93	174.25	-0.76
Communication	3.22	131.78	130.56	0.94
Recreation & Culture	2.02	196.32	194.21	1.09
Education	3.94	235.65	213.02	10.62
Restaurant & Hotels	1.23	269.92	256.79	5.11
Miscellaneous	2.76	240.24	228.22	5.26

Top few commodities which varied from previous year average i.e. July-June, 2015-2016 are given below:-

Increased: Gram Whole (32.99%), Potatoes (32.11%), Pulse Gram (22.60%), Besan (22.05%), Fresh Vegetables (16.43%), Drugs & Medicines (13.97%), Eggs (12.45%), Cigarettes (12.08%) and Education (10.66%).

Decreased: Onion (33.24%), Pulse Moong (10.93%), Motor Vehicle Accessories (4.46%), Chicken (4.01%), Kerosene Oil (3.12%) and Motor Fuel (2.06%).

Core inflation of CPI

i. Trimmed Core Inflation

During the month of June, 2017 over June, 2016 the trimmed core inflation has been observed as 4.2% while it was 3.7% during June, 2016 over June, 2015.

ii. Non-Food & Non-Energy Core Inflation

During the month of June, 2017 over June, 2016 the Non-food & Non-energy core inflation has been observed as 5.5% while it was 4.6% during June, 2016 over June, 2015.

Government of Pakistan
Ministry of Statistics
Pakistan Bureau of Statistics

PRESS RELEASE ON INFLATION RATE

FOR THE MONTH OF JUNE, 2018 WITH BASE 2007-08=100

1. SUMMARY OF INFLATION RATES

Inflation Rate June, 2018 over May, 2018 (Previous month)	CPI Change 0.57%
Inflation Rate, June, 2018 over June, 2017 (Corresponding month)	5.21%
Average Inflation Rate July- June (2017-18) over July- June (2016-17)	3.92%

2. Detail Description

Pakistan Bureau of Statistics collects the retail and the wholesale prices and computes the Consumer Price Index (CPI), Wholesale Price Index (WPI) on monthly basis and Sensitive Price Indicator (SPI) on weekly basis. In June, 2018 the CPI increased by 0.57%, WPI increased by 1.48% while SPI increased by 1.57% respectively.

Consumer Price Index by Group of Commodities and Services (Base 2007-08)

Major Commodity Group	Group Weight (%)	INDICES			% Change in June, 2018 over	
		Jun, 2018	May, 2018	Jun, 2017	May, 2018	Jun, 2017
General	100.00	226.68	225.40	215.45	0.57	5.21
Food & Non-Alcoholic Beverages	34.83	236.58	234.40	229.18	0.93	3.22
Non-perishable food items	29.84	234.57	233.97	226.09	0.26	3.75
Perishable food items	4.99	248.59	236.97	247.64	4.90	0.35
Alcoholic Beverages & Tobacco	1.41	314.62	315.26	324.60	-0.20	-3.07
Clothing & Footwear	7.57	253.49	252.58	237.99	0.36	6.52
Housing Water, Elec, Gas & Other Fuels	29.41	207.63	207.58	196.71	0.02	5.55
Furnishing & Household Equipment Maintenance	4.21	240.51	239.94	226.80	0.24	6.04
Health	2.19	224.36	223.74	212.66	0.28	5.50
Transport	7.20	194.64	189.16	175.87	2.90	10.67
Communication	3.22	133.61	133.67	132.91	-0.04	0.53
Recreation & Culture	2.02	208.37	208.32	196.15	0.02	6.23
Education	3.94	281.89	281.88	249.26	0.00	13.09
Restaurant & hotel	1.23	292.90	292.77	277.76	0.04	5.45
Miscellaneous goods & services	2.76	264.25	263.91	246.71	0.13	7.11

Main contributors to month-on-month and year-on-year changes are given below:

Month-on-month: Top few items which varied from previous month i.e. May, 2018 are given below:-

Increased: Tomatoes (41.67%), Bus Fare (27.91%), Bananas (24.59%), Children Shoes (16.69%), Potatoes (6.78%), Diesel (6.63%), Auto Rickshaw Fare (6.50%), Onion (6.17%), Gas Cylinder (4.91%), Petrol (4.86%), Cement (2.63%) Kerosene Oil (1.98%) and Taxi Fare (1.51%).

Decreased: Lemon (10.55%), Mango kalmi (10.11%), Garlic (9.05%), Chillies Green (6.33%), Eggs (3.75%), Pulse Masoor (1.87%), Pulse Mash (1.66%), Pulse Moong (1.59%), Gram Whole (1.48%), Chicken (0.98%) and Pulse Gram (0.85%).

Year-on- Year: Top few items which varied from previous year i.e. June, 2017 are given below:-

Increased: Kerosene Oil (34.37%), Bus Fare (33.58%), Diesel (29.37%), Train Fare (28.57%), Ginger (27.57%), Petrol (26.32%), Chicken (26.20%), Gas Cylinder (24.08%), Iron Bar (21.76%), Tomatoes (16.77%) and Onion (14.17%)

Decreased: Garlic (36.92%), Pulse Mash (26.57%), Potatoes (25.61%), Pulse Masoor (13.68%), Pulse Gram (12.58%), Pulse Moong (12.12%), Gram whole Black (10.03%), Besan (8.65%), Gur (6.42%), Sugar (6.35%), and Eggs (1.82%),

Average Inflation Rate

The Consumer Price Index of July-June, 2017-18 has increased by 3.92% over July-June, 2016-17 as per details given below:-

Groups	Group Weight	Indices		%Change
		Jul-Jun 2017-18	Jul-Jun 2016-17	
General	100.00	220.62	212.29	3.92
Food & Non-Alcoholic Beverages	34.83	232.95	226.59	2.81
<i>Non-perishable food items</i>	29.84	229.80	224.93	2.17
<i>Perishable food items</i>	4.99	251.75	236.52	6.44
Alcoholic Beverages & Tobacco	1.41	310.08	368.88	-15.94
Clothing & Footwear	7.57	244.45	233.36	4.75
Housing, Water, Elec. Gas Fuels	29.41	202.50	192.91	4.97
Furnishing & Household Equipment Maintenance	4.21	233.06	223.90	4.09
Health	2.19	218.13	201.82	8.08
Transport	7.20	182.18	172.93	5.35
Communication	3.22	133.26	131.78	1.12
Recreation & Culture	2.02	200.26	196.32	2.01
Education	3.94	264.79	235.65	12.36
Restaurant & Hotels	1.23	285.88	269.92	5.91
Miscellaneous	2.76	255.00	240.24	6.15

Top few commodities which varied from previous year average i.e. July-June, 2016-17 are given below:-

Increased: Onion (67.64%), Kerosene Oil (17.37%), Rice (13.10%), Education (12.33%), Motor Fuel (11.19%), Chicken (9.60%), Drugs & Medicines (8.99%), Tomatoes (8.27%), Meat (8.15%), Construction wage Rates (8.11%), Tea (8.10%), Tailoring (8.10%), Doctor (MBBS) Clinic Fee (7.36%), Medical Tests (6.85%) and Newspapers (6.85%).

Decreased: Pulse Mash (25.57%), Pulse Gram (19.44%), Cigarettes (17.32%), Pulse Masoor (16.89%), Sugar (16.23%), Pulse Moong (16.00%), Besan (13.95%), Gur (7.40%), Gram Whole (4.32%) and Fresh Vegetables (3.89%).

Core inflation of CPI

i. Trimmed Core Inflation

During the month of June, 2018 over May, 2018, the trimmed core inflation has been observed as 5.4% while it was 4.2% during June, 2017.

ii. Non-Food & Non-Energy Core Inflation

During the month of June, 2018 over May, 2018, the Non-food & Non-energy core inflation has been observed as 7.1% while it was 5.5% during June, 2017.

Government of Pakistan
Ministry of Planning, Development and Reform
Pakistan Bureau of Statistics
Islamabad

PRESS RELEASE ON CONSUMER PRICE INDEX (CPI) INFLATION
FOR THE MONTH OF JUNE, 2019 [Base 2007-08=100]

1. SUMMARY OF INFLATION RATES

Inflation Rate, June, 2019 over May, 2019 (Previous month)	<u>0.36</u>
Inflation Rate, June, 2019 over June, 2018 (Corresponding month)	<u>8.89</u>
Average Inflation Rate July- June (2018-19) over July- June (2017-18)	<u>7.34</u>

2. DETAILED DESCRIPTION

Pakistan Bureau of Statistics collects the retail prices and computes the Consumer Price Index (CPI) for a basket of 487 items collected from 40 cities and 76 markets. For each item four (04) quotations are collected from each market on monthly basis. Wholesale Price Index (WPI), on monthly basis, is compiled from 21 markets and 21 cities for a basket of 463 items. Sensitive Price Indicator (SPI) is compiled on weekly basis for 53 items from 53 markets of 17 cities.

In June, 2019 the CPI increased by **0.36%** while WPI increased by **0.33%**.

Consumer Price Index by Group of Commodities and Services (Base 2007-08)

Major Commodity Group	Group Weight (%)	I N D I C E S			% Change in June- 2019 over	
		June – 2019	May – 2019	Jun – 2018	May– 2019	June – 2018
General	100.00	246.82	245.94	226.67	0.36	8.89
Food & Non-Alcoholic Beverages	34.83	254.35	254.52	236.56	-0.07	7.52
Non-perishable food items	29.84	250.43	247.94	234.57	1.00	6.76
Perishable food items	4.99	277.82	293.83	248.50	-5.45	11.80
Alcoholic Beverages & Tobacco	1.41	384.12	357.39	314.62	7.48	22.09
Clothing & Footwear	7.57	269.25	268.97	253.51	0.10	6.21
Housing Water, Elec. Gas & Other Fuels	29.41	228.37	228.25	207.63	0.05	9.99
Furnishing & Household Equipment Maintenance	4.21	262.78	260.94	240.50	0.71	9.26
Health	2.19	243.64	243.20	224.35	0.18	8.60
Transport	7.20	223.75	220.70	194.64	1.38	14.96
Communication	3.22	145.40	143.78	133.61	1.13	8.82
Recreation & Culture	2.02	223.20	223.09	208.37	0.05	7.12
Education	3.94	297.26	297.26	281.89	0.00	5.45
Restaurant & hotel	1.23	311.96	309.78	292.90	0.70	6.51
Miscellaneous goods & services	2.76	289.66	285.38	264.25	1.50	9.62

Main contributors to month-on-month and year-on-year changes are given below:

Month-on-Month: Top few items which varied from previous month i.e. May, 2019 are given below:

Increased: Potatoes (17.28%), Cigarettes (10.19%), Ginger (9.30%), Sugar (6.16%), Pulse Moong (5.05%), Gold Tezabi (4.95%), Petrol Super (3.93%), Pulse Mash (3.69%), High Speed Diesel (3.68%), Bread (3.64%), CNG (3.14%) and Iron Bar (3.00%).

Decreased: Muskmelon (34.57%), Lemon (31.79%), Mango (29.30%), Lady Finger (19.26%), Tomatoes (9.20%), Chicken (5.21%), LPG (3.29%) and Bananas (1.19%).

Year-on-Year: Top few items which varied from previous year i.e. June, 2018 are given below: -

Increased: Gas (85.31%), Onion (72.13%), Garlic (63.79%), Pulse Moong (42.67%), Sugar Refined (33.51%), CNG (32.15%), Gur (27.85%), Gold (26.07%), Petrol (22.53%), High Speed Diesel (20.43%), Potatoes (13.36%), Beef (12.88%), Mutton (12.57%), Motorcycle (9.81%), Vegetable Ghee (6.84%), Rent (6.35%).

Decreased: Banana (12.11%), Chicken (12.07%), Gram Whole (Yellow) (11.88%), Tomatoes (6.35%), Eggs (5.59%) and Cement Local (0.40%).

Average Inflation Rate

The Consumer Price Index of July-June, 2018-19 has increased by **7.34%** over July-June, 2017-18 as per details given below: -

Groups	Group Weight	INDICES		%Change
		Jul- Jun, 2018-19	Jul-Jun, 2017-18	
General	100.00	236.81	220.62	7.34
Food & Non-Alcoholic Beverages.	34.83	242.62	232.95	4.15
Non-perishable food items	29.84	241.75	229.80	5.20
Perishable food items	4.99	247.80	251.74	-1.57
Alcoholic Beverages & Tobacco	1.41	345.33	310.09	11.36
Clothing & Footwear	7.57	260.88	244.45	6.72
Housing Water, Elec, Gas & Other Fuels	29.41	221.07	202.50	9.17
Furnishing & Household Equipment Maintenance	4.21	251.44	233.06	7.89
Health	2.19	235.29	218.13	7.87
Transport	7.2	211.50	182.18	16.09
Communication	3.22	141.29	133.26	6.03
Recreation & Culture	2.02	215.90	200.24	7.82
Education	3.94	289.97	264.79	9.51
Restaurant & hotel	1.23	302.04	285.88	5.65
Miscellaneous goods & services	2.76	276.48	254.99	8.43

Top few commodities which varied from previous year average i.e. **July-June, 2017-18** are given below:-

Increased: Gas (63.98%), Tomatoes (49.35%), Motor Fuel (22.70%), Kerosene Oil (21.83%), Transport Services (14.63%), Spices (14.33%), Motor Vehicles (12.43%), Meat (12.41%), Cigarette (11.70%), Construction Input Items (11.01%), Sugar (9.95%), Pulse Moong (9.68%), Tea (8.24%), Rice (7.33%), Fresh Vegetables (4.70%), Chicken (3.10%).

Decreased: Potatoes (12.37%), Pulse Mash (6.99%), Gram Whole (6.17%), Onion (1.93%), Eggs (1.68%) Pulse Masoor (1.28%) and Besan (1.10%).

Core inflation of CPI

Trimmed Core Inflation

During the month of June, 2019 over June, 2018, the Year on Year increase in the Trimmed Core Inflation was observed at 7.3% whereas it was 5.4% during June, 2018 over June, 2017.

Non-Food & Non-Energy Core Inflation

During the month of June, 2019 over June, 2018, the Year on Year increase in the Non-food & Non-energy Core Inflation has been observed as 7.2% whereas it was 7.1% during June, 2018 over June, 2017.

<http://www.pbs.gov.pk/cpi>

PUNJAB THERMAL POWER (PVT) LTD

First Floor, 7-C/1, Gulberg III, Lahore



FINANCIAL BID EVALUATION REPORT

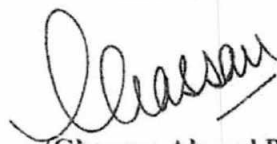
(AS PER RULE 37 OF PUNJAB PROCUREMENT RULES, 2014)

Procurement and Implementation of ERP and Related Services

1. Name of Procuring Agency: **Punjab Thermal Power (Private) Limited**
2. Method of Procurement: **Single Stage-Two Envelope**
3. Title of Procurement: **Procurement and Implementation of ERP and Related Services**
4. Tender Inquiry No.: **PTPL-ERP-01-2023-24**
5. PPRA Reference No.: **206883T250120241470**
7. Date & Time of Bid Opening: **29-05-2024 at 04:00 PM**
8. No. of Bids Received: **Four (04)**
9. No. of Bids Qualified: **One (01)**
10. Criteria for Bid Evaluation: **Lowest Financial Bid.**

Successful Bidder

Sr. No.	Name of Procurement	Successful Bidder	Total Price Including all applicable Taxes (PKR)
1	Procurement and Implementation of ERP and Related Services	A.F. Ferguson & Co.	PKR 239,166,600/-


(Ghassan Ahmed Bilal)
Manager Administration

Punjab Thermal Power Private Limited Testing and Commissioning Cost		
Description	Cost Determined by the Authority	Revised Cost
	USD Million	USD Million
Fuel during testing		
RLNG	9.617	9.617
HSD (in line with previous 3 RLNG projects)	-	4.950
O&M cost during the shutdown period:		
LTSA Fixed Fee 35 days conversion for SC to CC	0.311	-
O&M Fixed Fee for 35 days conversion for SC to CC	0.398	-
LTSA Fixed Fee 61 days conversion for SC to CC		0.610
O&M Fixed Fee for 61 days conversion for SC to CC		0.492
Cost of Working Capital	-	1.394
LTSA Variable Cost during testing	-	1.448
Independent Engineer Cost	-	0.201
Total	10.329	18.712

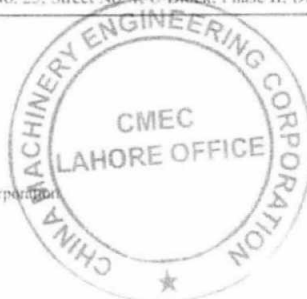


COMMERCIAL INVOICE

MONTHLY BILLING SIMPLE CYCLE OPERATIONS AND MAINTENANCE		
Company Name: CHINA MACHINERY ENGINEERING CORPORATION		Invoice No.: CMEC-JHANG-PTPL-O&M-CI-009
Address: HOUSE NO 25, STREET NO 1, BLOCK U, PHASE II, DEFENCE HOUSING AUTHORITY, LAHORE, PAKISTAN		Date: 9/5/2023
NTN: 7367859-0		Phone: 0092-321-1036885
PNTN: 7367859-0		Email: mengyong@mail.cmec.com
Place of Work: 1263 2MW (Gross) gas based power generation facility located near Haveli Bahadur Shah / Trimmu Barrage, at District Jhang, Province of Punjab, Pakistan		Billing Period: 01 Apr 2023 - 30 Apr 2023
Invoice To: Punjab Thermal Power Private Limited		
Address: 1st Floor, 7/C-1 Gulberg III, Lahore, Pakistan		
NTN: 7564226-5		
STRN: 3277876142065		
Agreement Details:		
Simple Cycle Operation and Maintenance Agreement for 1263 2MW (Gross) gas based power generation facility located near Haveli Bahadur Shah / Trimmu Barrage, at District Jhang, Province of Punjab, Pakistan Entered by and between Punjab Thermal Power (Private) Limited and China Machinery Engineering Corporation dated 15.07.2022		
DESCRIPTION	AMOUNT (USD / PKR)	REFERENCE
MOBILIZATION FIXED MONTHLY FEE FOR SIMPLE CYCLE OPERATING AND MAINTAINANCE FOR MONTH OF APRIL 2023 (USD)	250,000.00	Fee of SC&M from 01-Apr-2023 to 30-Apr-2023
CONVERSION RATE (USD to PKR)	284.25	As per NBP rate sheet (attached)
MOBILIZATION FIXED MONTHLY FEE FOR SIMPLE CYCLE OPERATING AND MAINTAINANCE FOR MONTH OF APRIL 2023 (PKR)	71,062,500.00	
LESS WITHHOLDING INCOME TAX @ 7%	4,974,375.00	
NET AMOUNT PAYABLE (PKR)	66,088,125.00	
FIGURES IN WORDS	RUPEES SIXTY-SIX MILLION EIGHTY EIGHT THOUSAND ONE HUNDRED TWENTY FIVE ONLY	
Account Title: China Machinery Engineering Corporation		
Account No: 1242-79491381-01		
Swift Code: HABBPCCA		
Branch Code: 1242		
Branch Name: Habib Bank Limited, Corporate Center, Lahore		
Branch Address: 102-103, Upper Mall, Lahore, Pakistan		
Beneficiary's Address: House No. 25, Street No. 1, Block U, Phase II, DHA, Lahore, Pakistan		

Meng Yong
Project Manager

China Machinery Engineering Corporation



Punjab Thermal Power Private Limited
Testing and Commissioning Cost
Conversion Period Cost

Simple Cycle O&M

	Total	24-Apr-2023	May-23	22-Jun-2023
Fee	491,667	58,333	250,000	183,333
Exchange Rate	285.81	284.25	285.75	286.40
PKR	140,525,416	16,581,250	71,437,500	52,506,666

LTSA Fixed Fee

Fee	609,720	72,340	310,027	227,353
Exchange Rate	287.10	287.10	287.10	287.10
PKR	175,050,543	20,768,710	89,008,757	65,273,077

PUNJAB SALES TAX ON SERVICES

SALES TAX INVOICE # 402693 DT 11/07/2023

SIEMENS

Sales Tax Invoice

Siemens Pakistan Engg. Co. Ltd., P.O. Box 7158, Karachi

Punjab Thermal Power (Pvt) Ltd
1st Floor, 7/C-1, Gulberg III
Lahore
Pakistan

Invoice No 56755670011247-M	Date 10.07.2023
Customer No. 40260534	ARE No

For Order No KK2-3005891227	30.08.2018
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Manual Sales Tax invoice for invoice prepared in USD

1 USD = 277.85

Customer's Reference Punjab LTSA Contract - Novation		Date 16.08.2018	Incoterms@ 2010 CIP KARACHI			
Our Reference 67OP-30000.P KK2-3005891227		Date 30.08.2018	Netweight 0 KG			
Delivery Address Punjab Thermal Power (Pvt) Ltd 1263 MW CCPP Near Haveli Bahadur Shah/ Trimmu Baragge District: Jhang Punjab - Pakistan Sales Tax Registration Number 3277876142065 NTN # 7564226-5			Supplier Address Company Siemens Pakistan Engineering Co. Ld Power Generation B-72, Estate Avenue, S.I.T.E., 75700 Karachi Sales Tax Registration Number NTN-34-01-0712140-7 GST Reg No. 02-02-8502-003-64			
Qty./Unit	Description of Goods / Services	Unit Price Currency PKR	Value Exclusive Sales Tax	Rate of Sales Tax (%)	Sales Tax Payable	Value including Sales Tax
100	Punjab Power Plant LTSA Contract					
	FIXED MONTHLY FEE Apr - Jun 2023					
	In accordance with the LTSA, we charge fixed monthly installment	194,614,759	194,614,759	16.00%	31,138,361	225,753,120
	GT-11 - April to June 2023 3 116,738.50 350,215.51	PER 1 PC				
	GT-12 - April to June 2023 3 116,738.50 350,215.51					
	700,431.02					
	VARIABLE FEE ACCORDING TO EBH					
	In accordance with the LTSA - From Apr'23 to Jun'23	212,850,569	212,850,569	16.00%	34,056,091	246,906,660
	We charge accumulated EBH	PER 1 PC				
	GT-11 - April 2023 206.68 393,1034 81,247.92					
	GT-11 - May 2023 334.35 393,1034 131,433.69					
	GT-11 - June 2023 481.32 393,1034 189,207.65					
	GT-12 - April 2023 190.92 393,1034 75,049.99					
	GT-12 - May 2023 261.44 393,1034 102,773.94					
	GT-12 - June 2023 474.05 393,1034 186,349.68					
	766,062.87					
	Adjustment Provisions					
	In accordance with the provisions of the LTSA Appendix C 2 D	58,966,404	58,966,404	16.00%	9,434,625	68,401,028
	the Contract Price is subject to escalation referring to US CPI	PER 1 PC				
	January-20 CPI: 255.6574					
	January-22 CPI: 292.6549					
	Inflation Factor 14.4715%					
	Total USD = 212,223.88					
	Note : Services performed in Punjab					
	Sub Total	466,431,732	466,431,732		74,629,077	541,060,809
	Grand Total					541,060,809

Gas and Power
B-72, S.I.T.E., P.O. Box 7158,
Karachi 75700, Pakistan
Tel +92 213 2592901

www.siemens.com.pk



COMMERCIAL INVOICE

MONTHLY BILLING SIMPLE CYCLE OPERATIONS AND MAINTENANCE		
Company Name: CHINA MACHINERY ENGINEERING CORPORATION		Invoice No.: CMEC-JIANG-PTPL-O&M-CI-009
Address: HOUSE NO 25, STREET NO 1, BLOCK U, PHASE II, DEFENCE HOUSING AUTHORITY, LAHORE, PAKISTAN		Date: 9/5/2023
NTN: 7367859-0		Phone: 0092-321-1036885
PNTN: 7367859-0		Email: mengyong@mail.cmec.com
Place of Work: 1263 2MW (Gross) gas based power generation facility located near Haveli Bahadur Shah / Trimmu Barrage, at District Jhang, Province of Punjab, Pakistan		Billing Period: 01 Apr 2023 - 30 Apr 2023
Invoice To: Punjab Thermal Power Private Limited		
Address: 1st Floor, 7/C-1 Gulberg III, Lahore, Pakistan		
NTN: 7564226-5		
STRN: 3277876142065		
Agreement Details:		
Simple Cycle Operation and Maintenance Agreement for 1263 2MW (Gross) gas based power generation facility located near Haveli Bahadur Shah / Trimmu Barrage, at District Jhang, Province of Punjab, Pakistan Entered by and between Punjab Thermal Power (Private) Limited and China Machinery Engineering Corporation dated 15.07.2022		
DESCRIPTION	AMOUNT(USD / PKR)	REFERENCE
MOBILIZATION FIXED MONTHLY FEE FOR SIMPLE CYCLE OPERATING AND MAINTAINANCE FOR MONTH OF APRIL 2023 (USD)	250,000.00	Fee of SCO&M from 01-Apr 2023 to 30-Apr-2023
CONVERSION RATE (USD to PKR)	284.25	As per NBP rate sheet (attached)
MOBILIZATION FIXED MONTHLY FEE FOR SIMPLE CYCLE OPERATING AND MAINTAINANCE FOR MONTH OF APRIL 2023 (PKR)	71,062,500.00	
LESS WITHHOLDING INCOME TAX@7%	4,974,375.00	
NET AMOUNT PAYABLE (PKR)	66,088,125.00	
FIGURES IN WORDS	RUPEES SIXTY-SIX MILLION EIGHTY EIGHT THOUSAND ONE HUNDRED TWENTY FIVE ONLY	
Account Title: China Machinery Engineering Corporation		
Account No: 1242-79491381-01		
Swift Code: HABBPCCA		
Branch Code: 1242		
Branch Name: Habib Bank Limited, Corporate Center, Lahore		
Branch Address: 102-103, Upper Mall, Lahore, Pakistan		
Beneficiary's Address: House No. 25, Street No. 1, U Block, Phase II, DHA, Lahore, Pakistan		

Meng Yong
Project Manager
China Machinery Engineering Corporation





COMMERCIAL INVOICE

MONTHLY BILLING SIMPLE CYCLE OPERATIONS AND MAINTENANCE		
Company Name: CHINA MACHINERY ENGINEERING CORPORATION		Invoice No.: CMEC-JHANG-PTPL-O&M-CI-010
Address: HOUSE NO 25, STREET NO 1, BLOCK U, PHASE II, DEFENCE HOUSING AUTHORITY, LAHORE, PAKISTAN		Date: 2/6/2023
NTN: 7367859-0		Phone: 0092-321-1036885
PNTN: 7367859-0		Email: mengyong@mailcmecc.com
Place of Work: 1263.2MW (Gross) gas based power generation facility located near Haveli Bahadur Shah / Trimmu Barrage, at District Jhang, Province of Punjab, Pakistan		Billing Period: 01 May 2023 - 31 May 2023
Invoice To: Punjab Thermal Power Private Limited		
Address: 1st Floor, 7/C-1 Gulberg III, Lahore, Pakistan		
NTN: 7564226-5		
STRN: 3277876142065		
Agreement Details:		
Simple Cycle Operation and Maintenance Agreement for 1263.2MW (Gross) gas based power generation facility located near Haveli Bahadur Shah / Trimmu Barrage, at District Jhang, Province of Punjab, Pakistan Entered by and between Punjab Thermal Power (Private) Limited and China Machinery Engineering Corporation dated 15.07.2022		
DESCRIPTION	AMOUNT(USD / PKR)	REFERENCE
MOBILIZATION FIXED MONTHLY FEE FOR SIMPLE CYCLE OPERATING AND MAINTAINANCE FOR MONTH OF MAY 2023 (USD)	250,000.00	Fee of SCO&M from 01-May 2023 to 31-May-2023
CONVERSION RATE (USD to PKR)	285.75	As per NBP rate sheet (attached)
MOBILIZATION FIXED MONTHLY FEE FOR SIMPLE CYCLE OPERATING AND MAINTAINANCE FOR MONTH OF MAY 2023 (PKR)	71,437,500.00	
LESS WITHHOLDING INCOME TAX@7%	5,000,625.00	
NET AMOUNT PAYABLE (PKR)	66,436,875.00	
FIGURES IN WORDS	RUPEES SIXTY-SIX MILLION FOUR HUNDRED THIRTY SIX THOUSAND EIGHT HUNDRED SEVENTY FIVE ONLY	
Account Title: China Machinery Engineering Corporation		
Account No: 1242-79491381-01		
Swift Code: HABBPCCA		
Branch Code: 1242		
Branch Name: Habib Bank Limited, Corporate Center, Lahore		
Branch Address: 102-103, Upper Mall, Lahore, Pakistan		
Beneficiary's Address: House No. 25, Street No. 1, U Block, Phase II, DHA, Lahore, Pakistan		

Meng Yong
Project Manager
China Machinery Engineering Corporation





COMMERCIAL INVOICE

MONTHLY BILLING SIMPLE CYCLE OPERATIONS AND MAINTENANCE		
Company Name: CHINA MACHINERY ENGINEERING CORPORATION		Invoice No.: CMEC-JHANG-PTPL-O&M-CI-011
Address: HOUSE NO 25, STREET NO 1, BLOCK U, PHASE II, DEFENCE HOUSING AUTHORITY, LAHORE, PAKISTAN		Date: 4/7/2023
NTN: 7367859-0		Phone: 0092-321-1036885
PNTN: 7367859-0		Email: mengyong@mail.cmec.com
Place of Work: 1263.2MW (Gross) gas based power generation facility located near Haveli Bahadur Shah / Trimmu Barrage, at District Jhang, Province of Punjab, Pakistan		Billing Period: 01 June 2023 - 22 June 2023
Invoice To: Punjab Thermal Power Private Limited		
Address: 1st Floor, 7/C-1 Gulberg III, Lahore, Pakistan		
NTN: 7564226-5		
STRN: 3277876142065		
Agreement Details:		
Simple Cycle Operation and Maintenance Agreement for 1263.2MW (Gross) gas based power generation facility located near Haveli Bahadur Shah / Trimmu Barrage, at District Jhang, Province of Punjab, Pakistan Entered by and between Punjab Thermal Power (Private) Limited and China Machinery Engineering Corporation dated 15.07.2022		
DESCRIPTION	AMOUNT(USD / PKR)	REFERENCE
MOBILIZATION FIXED MONTHLY FEE FOR SIMPLE CYCLE OPERATING AND MAINTAINANCE FOR MONTH OF JUNE 2023 (USD)	183,333.33	Fee of SCO&M from 01-June 2023 to 22-June-2023
CONVERSION RATE (USD to PKR)	286.40	As per NBP rate sheet (attached)
MOBILIZATION FIXED MONTHLY FEE FOR SIMPLE CYCLE OPERATING AND MAINTAINANCE FOR MONTH OF JUNE 2023 (PKR)	52,506,666.67	
LESS WITHHOLDING INCOME TAX @ 8%	4,200,533.33	
NET AMOUNT PAYABLE (PKR)	48,306,133.34	
FIGURES IN WORDS	RUPEES FORTY-EIGHT MILLION THREE HUNDRED SIX THOUSAND ONE HUNDRED THIRTY-THREE AND THIRTY-FOUR PAISA	
Account Title: China Machinery Engineering Corporation Account No: 1242-79491381-01 Swift Code: HABBPCCA Branch Code: 1242 Branch Name: Habib Bank Limited, Corporate Center, Lahore Branch Address: 102-103, Upper Mall, Lahore, Pakistan Beneficiary's Address: House No. 25, Street No. 1, U Block, Phase II, DHA, Lahore, Pakistan		

Meng Yong
Project Manager
China Machinery Engineering Corporation



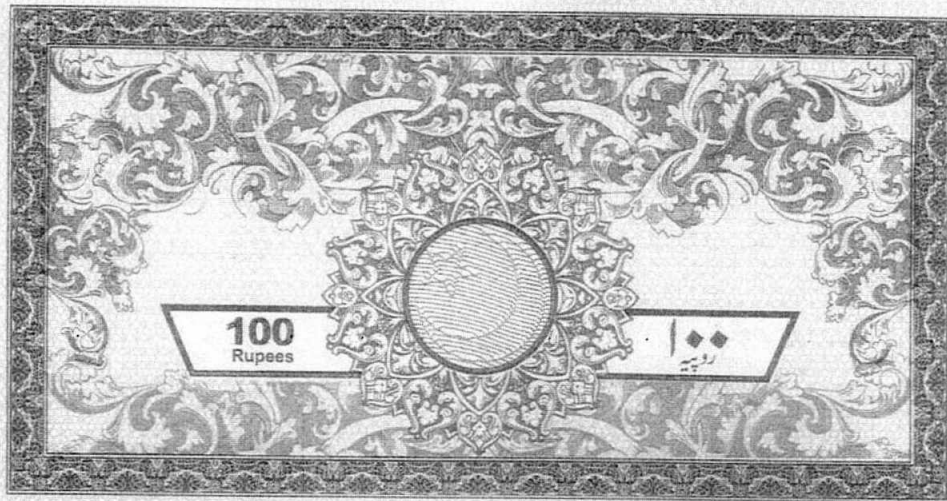
Punjab Thermal Power Private Limited
Cost of Working Capital

Cost of Working Capital												
S.No	Month	Period	Amount W/o GST	GST	Invoice Amount with GST	3 Months KIBOR (Ask side Rate)	Delay Payment Rate (KIBOR +2%)	Nos. of Days	Delay Payment Amount (PKR)	Exchan ge Rate	Equ USD	
1	16 to 31 May	May-22	382,184,723	64,971,403	447,156,125	11.95%	13.95%	40	6,835,976	199.55	34,257	
2	16 to 30 Jun	Jun-22	2,589,491,187	440,213,502	3,029,704,688	11.95%	13.95%	40	46,317,129	206.00	224,840	
3	1 to 15 Jul	Jul-22	1,134,747,084	192,907,004	1,327,654,088	15.25%	17.25%	40	25,098,118	240.40	104,401	
4	16 to 31 Jul	Jul-22	2,348,289,601	399,209,232	2,747,498,833	15.25%	17.25%	40	51,939,019	240.40	216,052	
5	1 to 15 Aug	Aug-22	19,555,635	3,324,458	22,880,093	15.25%	17.25%	40	432,528	220.60	1,961	
6	16 to 31 Oct	Oct-22	1,486,992	252,789	1,739,780	15.77%	17.77%	40	33,880	222.90	152	
7	1 to 15 Nov	Nov-22	123,436,784	20,984,253	144,421,037	15.77%	17.77%	40	2,812,451	224.40	12,533	
8	16 to 30 Nov	Nov-22	58,763,774	9,989,842	68,753,616	15.77%	17.77%	40	1,338,906	224.40	5,967	
9	16 to 31 Dec	Dec-22	68,606,770	11,663,151	80,269,921	15.77%	17.77%	40	1,563,174	226.90	6,889	
10	1 to 15 Jan	Jan-23	14,237,074	2,420,303	16,657,376	17.00%	19.00%	40	346,839	270.10	1,284	
11	16 to 31 Jan	Jan-23	20,470,579	3,479,998	23,950,577	17.00%	19.00%	40	498,697	270.10	1,846	
12	1 to 15 Feb	Feb-23	7,396,037	1,257,326	8,653,363	17.00%	19.00%	40	180,180	260.30	692	
13	16 to 28 Feb	Feb-23	104,842,214	18,871,599	123,713,813	17.00%	19.00%	40	2,575,959	260.30	9,896	
14	1 to 15 Mar	Mar-23	326,708,361	58,807,505	385,515,866	17.00%	19.00%	40	8,027,180	284.10	28,255	
15	16 to 31 Mar	Mar-23	347,055,834	62,470,050	409,525,884	17.00%	19.00%	40	8,527,114	284.10	30,014	
16	1 to 15 Apr	Apr-23	42,763,176	7,697,372	50,460,547	21.98%	23.98%	40	1,326,076	284.35	4,664	
17	16 to 30 Apr	Apr-23	576,468,572	103,764,343	680,232,915	21.98%	23.98%	40	17,876,148	284.35	62,867	
18	1 to 15 May	May-23	3,203,465,422	576,623,776	3,780,089,198	21.98%	23.98%	40	99,338,673	285.80	347,581	
19	16 to 31 May	May-23	2,759,812,555	496,766,260	3,256,578,815	21.98%	23.98%	40	85,581,107	285.80	299,444	
										360,649,154	258.79	1,393,597

Punjab Thermal Power Private Limited
Testing and Comissioing Cost
LTSA Variable Cost during testing

Month	EBH	Indexation		EBH Rate USD	Total USD	Exh Rate	PKR
		Base	Revised				
31-Jul-2022	300.45	256.97	278.80	456.00	148,642.76	227.35	33,793,931
31-Aug-2022	290.21	256.97	278.80	456.00	143,576.68	227.35	32,642,159
30-Sep-2022	-	256.97	278.80	456.00	-	227.35	-
31-Oct-2022	4.53	256.97	278.80	456.00	2,241.14	227.35	509,524
30-Nov-2022	141.86	256.97	278.80	456.00	70,182.93	227.35	15,956,089
31-Dec-2022	68.52	256.97	278.80	456.00	33,899.16	227.35	7,706,973
31-Jan-2023	42.52	255.66	292.65	456.00	22,195.02	284.60	6,316,703
28-Feb-2023	81.68	255.66	292.65	456.00	42,636.15	284.60	12,134,249
31-Mar-2023	283.09	255.66	292.65	456.00	147,770.18	284.60	42,055,393
30-Apr-2023	397.60	255.66	292.65	456.00	207,543.27	287.10	59,585,672
31-May-2023	595.79	255.66	292.65	456.00	310,996.49	287.10	89,287,092
30-Jun-2023	610.19	255.66	292.65	456.00	318,513.15	287.10	91,445,124
	<u>2,816</u>				<u>1,448,197</u>		<u>391,432,909</u>

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ADDENDUM #8

TO THE ENGINEERING SERVICES AGREEMENT DATED JULY 27TH, 2019

By and between

PUNJAB THERMAL POWER (PVT.) LIMITED

AND

OMS (PRIVATE) LIMITED

A



ATTORNEY
Muhammad Iqbal Advocate
Gadh...

3843 20/11/23
PTPL
OMS 20/11/23

20/11/23

THIS ADDENDUM NO. 8 TO THE AGREEMENT FOR ENGINEERING SERVICES (THE "AGREEMENT") DATED JULY 27, 2019 (the "ADDENDUM NO.8") is entered into at Lahore on November 20, 2023 by and between

- (1) PUNJAB THERMAL POWER (PVT.) LIMITED ("PTPL"), an entity organized under the laws of Pakistan by Government of the Punjab, located at 7-C-1, Gulberg III, Lahore (hereinafter called the "Employer" which expression shall include the successors, legal representatives and permitted assigns)
- (2) OMS (PRIVATE) LIMITED ("OMS") an entity organized under the laws of Pakistan, located at 251-CCA Block, FF Phase IV, DHA, Lahore, Pakistan (hereinafter called the "Engineer" or "Contractor" which expression shall include the successors, legal representatives and permitted assigns).

(hereinafter collectively referred to as the "Parties" and individually each as a "Party").

RECITALS

- A. The Parties has entered into the Agreement on July 27, 2019 against the Agreement Price of USD 190,000/-.
- B. The Parties has entered into Addendum No. 1 on March 25, 2021, Addendum No. 2 on March 18, 2022, Addendum No. 3 on September 30, 2022, Addendum No. 4 on March 01, 2023, Addendum No. 5 on May 31, 2023, Addendum No. 6 on July 31, 2023 without additional price and Addendum No. 7 on October 09, 2023 with additional price of USD 6,000/-.
- C. The Parties are entering into Addendum no. 8 to extend the Time for Completion under the Agreement with additional price of USD 5,000/-.

1. AMENDMENTS TO THE AGREEMENT

- 1.1 The Agreement shall be amended with effect on and from the date of November 01, 2023.
- 1.2 The Section 2.3 (Expiration of the Agreement) of the Agreement is amended and replaced with the following:

"The estimated period of Completion of Services shall be tentatively fifty three (53) months from the Effective Date or such other period as the Parties may agree in writing".

- 1.3 The Section 6.2 (a) of the Agreement is amended and replaced with the following:

"The Agreement Price in USD is 201,000/- (USD Two Hundred One Thousand Only) payable in PKR at the exchange rate set out in Sub-Clause 6.1".

- 1.4 The Section 6.2 (b)(v) of the Agreement is amended and replaced with the following:

(v) Complex Commissioning Fee on HSD

"Ten (10%) of the Original Agreement Price in total USD 19,000/- plus USD 11,000/- (for additional services) will be paid on completion of commissioning of complex on HSD fuel payable in accordance with Sub-Clause 6.3.5".

- 1.5 The Section 6.3.5 of the Agreement is amended and replaced with the following:

6.3.5 Complex Commissioning Period on HSD

"A lump sum amount in PKR, equivalent to USD 30,000/- against completion of commissioning of complex on HSD within 30 days of the Engineer raising an invoice".



- 1.6 The extension shall be considered as the Additional Engineering Services pursuant to clause 2.5 of the Agreement with additional price of USD 5,000/-.
- 1.7 Except as otherwise expressly set out in this Addendum No.8, all other provisions of the Agreement shall remain unchanged.

IN WITNESS WHEREOF the parties hereto executed this Addendum No. 8 through their duly authorised representatives on the date as mentioned above.

Zahar's

For and on behalf of:
Punjab Thermal Power (Pvt.) Limited

By: Salman Zakaria
Title: Chief Executive Officer

Witness: A. Khan

Name: Adnan (Private) Khan



Amer Rauf

For and on behalf of:
OMS (Private) Limited



By: Amer Rauf
Title: MANAGING DIRECTOR

Witness: Wasif Nawab

Name: WASIF NAWAB



Ph. 047-9200081
Fax. 047-9200100 dcjhangofficial@gmail.com

No. 1501 /DC/HQ(G)

OFFICE OF THE
DEPUTY COMMISSIONER,
JHANG

4MI
DIV
3AI

Dated: 12/05/2023

To

The General Manager (Admin & HR),
Punjab Thermal Power (Pvt.) Limited,
Ground Floor, 7 C-1, Gulberg-III,
Lahore (042-35711278-9)

Subject: - **NOTICE FOR ARRANGEMENT OF BULLET PROOF VEHICLES.**

Please refer to your office letter No.PTPL/admin-6463/2023 dated 04.05.2023 on the subject cited above

2. It is stated that Government of Punjab is committed to provide optimum level of security to Chinese Nationals working on CPEC and Non-CPEC Projects. The matter was discussed in the Divisional Intelligence Committee held on 29.04.2023 and it was decided that **"after 05 May, 2023 no Chinese will be allowed to move outside from the premises without bullet-proof vehicles and safe room should be established immediately within given timeline"**. (Copy enclosed)

4. Keeping in view the above, you are, therefore, required to comply with the decisions of Divisional Intelligence Committee as well as instructions of the Government and SOPs in letter and spirit.

The matter be assigned **Top Priority**

DEPUTY COMMISSIONER/ CHAIRMAN
DISTRICT INTELLIGENCE COMMITTEE,
JHANG

CEO PTPL
DIARY NO. 546
DATE 15 May 23
CFO
CTO
CLO
CMO
GM (Tech)
GM SITE
GM ADMIN & HR
COMPANY SECY
CIA
PG

Copy to:

1. The Commissioner, Faisalabad Division, Faisalabad
2. The Additional Secretary (FNSW), Government of the Punjab, Home Department, Lahore.
3. The District Police Officer, Jhang.
4. The Project Manager (Admin & Security), Punjab Thermal Power Plant, Jhang

Immediate
action required please

16/5

22/5/2023
AM (Admin)



46

Punjab Thermal Power (Pvt.) Limited



Ref: PTPL/Admin-6575/2023

Dated: 23-05-2023

To

Secretary Energy
Government of Punjab

Attention: Section Officer (S&C)

Subject: NO OBJECTION CERTIFICATE (NOC) FOR BULLET PROOF VEHICLE

Punjab Thermal Power (Pvt.) Limited ("Company") is a public sector entity wholly owned by Government of Punjab through Energy Department and is constituted for the establishment and operation of a 1263 MW RLNG based Power Project at District Jhang. PTPL has executed Engineering Procurement Construction Agreement with China Machinery Engineering Corporation ("CMEC"), a Chinese Company for the establishment of the project. The completion of the project is expected in June 2023.

Currently, there are Seventy-One (71) Chinese / foreigners working at the plant site at District Jhang. This includes employees of EPC Contractor and Technical Assistants. Chinese / Foreigners need to commute to and from the Plant Site for official visits as well as for airports. Most frequent stations of the movement are Lahore, Faisalabad and Islamabad. Movement of the Chinese / Foreigners is made in line with the SOPs issued by Home Department, Government of the Punjab for such movements. Special Protection Unit (SPU), established by Government of the Punjab escorts and provide security for the movements.

Now, considering the current security situation of the country, Chairman District Intelligence Committee, Jhang in pursuant to the directions of the government vide letter dated 12.05.2023 (Copy Enclosed) has required the Company for provision of a bullet proof vehicle for the movement of Chinese / foreigners. Hence, the company intends to procure a bullet proof vehicle after necessary approvals and in compliance with PPRA Rules, 2014.

An NOC from the Home Department, Government of the Punjab / Ministry of Interior, Government of Pakistan is pre-requisite for procurement of Bullet Proof vehicle. It is,



Punjab Thermal Power (Pvt.) Limited




therefore, requested that request of the Company may be forwarded to Home Department, Government of the Punjab / Ministry of Interior, Government of Pakistan for issuance of NOC in this regard in favour of Punjab Thermal Power Pvt Limited.


(Afzal Ayub)
GM Admin & HR

CC:

1. Additional Secretary (FNSW), Government of the Punjab, Home Department
2. Commissioner Faisalabad Division, Faisalabad
3. Deputy Commissioner, Jhang
4. District Police Officer, Jhang
5. Additional Secretary Company, Energy Department, Government of Punjab
6. Additional Secretary Admin, Energy Department, Government of Punjab
7. Deputy Director Security, SPU Wing-I, Jhang
8. Chief Executive Officer, PTPL
9. Section Officer (CS), Government of the Punjab, Home Department


94/5


24/05/13



No.SO(S&C)/ED/5-11/2018 (Jhang)
GOVERNMENT OF THE PUNJAB
ENERGY DEPARTMENT
8th Floor EFU House, Jail Road, Lahore
Dated Lahore, the 17th May, 2024

To,

The General Manager (Admin & HR),
Punjab Thermal Power (Pvt.) Limited (PTPL),
Energy Department, Lahore.

Subject: NO OBJECTION CERTIFICATE (NOC) FOR BULLET PROOF VEHICLE

I am directed to refer to your letter No. PTPL/Admin/7495/2023 dated 24.11.2023 on the subject cited above.

2. I am further directed to enclose herewith a copy of letter No.SO(CS)2-34/2018(Vol-I) dated 07.05.2024 received from Section Officer (CS/FNS-II), Government of the Punjab, Home Department, for further process.

3. A list of retrofitting companies authorized by Ministry of Interior (MoI) has been attached with the enclosed letter of MoI bearing No.6/75/2023-S-II dated 24.04.2024.

(SABIR NAZ)
SECTION OFFICER
(SECURITY & COORDINATION)

C.C:

1. PS to Secretary, Government of the Punjab, Energy Department.
2. PS to Additional Secretary (Admin), Government of the Punjab, Energy Department.
3. PA to Deputy Secretary (Admin), Government of the Punjab, Energy Department.

SE
(SECUR)

C.C:

1. PS to Secretary, Government of the Punjab, Energy De
2. PS to Additional Secretary (Admin), Government of the
3. PA to Deputy Secretary (Admin), Government of the P

P/2 Absent for
working paper for
Manager Admin

27/5/24

CE01PTPL
DIARY NO 6308
DA - 22-5-24
CA
CR
CU
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CW
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CY
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GA
GB 11113
GC 220000
GIA
GS

$$DS(A) \mid SO(S \& C)$$



F.NO. 6/75/2023-S-II
GOVERNMENT OF PAKISTAN
MINISTRY OF INTERIOR

<<<<<>>>

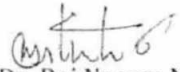
Islamabad the 24th April, 2024

✓ Ms. Saima Khan,
Section Officer (FNS-II/Chinese Security)
Home Department,
Government of Punjab
Lahore.

Subject: - NO OBJECTION CERTIFICATE (NOC) FOR BULLET PROOF VEHICLE

The undersigned is directed to refer to Home Department, Govt of Punjab letter No. SO(CS)2-34/2018-Vol-I dated 08th April, 2024 on the subject cited above and to enclose requisite information / documents for further necessary action at your end.

Encl: - (As above)


(Dr. Rai Naeem Nawaz)
Section Officer (Security-II)

Scin
02-5-24.
(imp)
Urgent
JC
PPV
Security Energy

LIST OF RETROFITTING COMPANIES AUTHORIZED BY THE
MINISTRY OF INTERIOR.

- I. M/S Sarawan Safety and Security (Pvt) Ltd, Rawat, Islamabad.
- II. M/S Armored Vehieles Pakistan (Private) Limited. 14-A,K.C.H.S, Block-7/8
Main Shahrah-e-Faisal Karachi.
- III. M/S Yaldran Armour Workshop, 4 Main Margalla Road, Golra E-11
Islamabad.
- IV. Pak Armouring (Pvt) Ltd, Plot # 2/2A Survey-86, Sector 24, Main Korangi Creek
Road, Korangi Industrial Area, Karachi.
- V. M/S Sigma Motors Limited, Islamabad.
- VI. M/S ADOS Pakistan limited, Plot 151, Humak Industrial, Islamabad.
- VII. M/S International Pleasure Motors, Office No-3, Plot 235-A, Anjum Complex,
Main Shakra-e-Quaideen, Block-2, PECHS, Karachi.
- VIII. M/S Pakian Auto Vehicles (Pvt) Limited, 12KM Kasur-Raiwind Road, Kasur.
- IX. M/s Margalla Heavy Industries Limited, Commercial Directorate, Heavy
Industries Taxila, Taxila Cantonment.
- X. M/S SM Traders Karachi.
- XI. M/S Defence Engineering (Private) Limited.
House No. 13, Street 13, Sector A, DHA Islamabad.
- XII. M/s Leap Progressive Technologies, Islamabad,
Plot 1766, St No. 7,
Paracha Chowk, Tarlai Kalan,
Islamabad.



OFFICE OF THE
SUPERINTENDENT OF POLICE,
DEPUTY DIRECTOR (SPU),
WING-1, JHANG.
Ph: 047-9330099

To: The Project Managers Admin & Security,
PTPP & LNG Haveli Bahadur Shah Jhang.


No: 574/PA/W-I, Dated: 03/04/2024

SUBJECT: SECURITY OF CHINESE IN PUNJAB

Please find enclosed herewith a copy of letter No. 6852-66/SPU/Security, dated 03-04-2024 alongwith its enclosures received from the office of the Director/ Deputy Inspector General of Police, SPU Punjab, Lahore for necessary action and strict compliance accordingly.

2. It is strictly directed to go through the contents of the enclosed letter thoroughly and ensure strict compliance within given timeline i.e 02 week without fail. In case of failure to comply with these directions, the undersigned will be constrained to take strict action as per law.

3. In this regard, a certificate (Receiving) may be sent to this office by today repeat today i.e 03-04-2024 for onward submission to the quarter concerned, please.


(Naeem Aziz Sandhu)PSP
Superintendent of Police,
Deputy Director (SPU),
Wing-1 Jhang.

CC:

1. The Director / Deputy Inspector General of Police, (SPU), Punjab, Lahore (Attention: Addl: Director Operations) w/r to his office letter No. referred to the above.
2. The Addl: Director Security SPU Battalion-3, Faisalabad.
3. The Camp Incharges SPU, LNG and Punjab Thermal Power Plant, Jhang with the direction to coordinate with the Project Management of your respective camps and ensure that the requisite certificate (Receiving) has been sent to this office today repeat today at all cost.

Urgent!
Plz Discuss
Manager Admin
AM (Admin)
8/4/24

Strict compliance is required + no stone unturned for the security Chinese staff at site
8/4

Serial No	6231
Date	8-4-24
CEO	
CTO	
PIO	
SIO	
DM (P)	
DM (S)	
DM (A)	
DM (H)	
DM (I)	
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DM (K)	
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DM (U)	
DM (V)	
DM (W)	
DM (X)	
DM (Y)	
DM (Z)	



No. SO(GS)2-18/2023
GOVERNMENT OF THE PUNJAB
HOME DEPARTMENT

Dated Lahore, April 02, 2024

To

DIG (Special Protection Unit),
Punjab, Lahore.

Subject: **SECURITY OF CHINESE IN PUNJAB**

Reference the subject cited above.

2. In the aftermath of the recent militant attack on Chinese Nationals in KP, a high-level security meeting was chaired by the Chief Minister, Punjab on April 02, 2024 wherein strident directions have been enunciated with regard to ensuring the safety of the Chinese nationals working at Non-CPEC Projects/ installations in Punjab. As an inevitable part of the security measures, it has been accentuated that no external movement of the Chinese nationals shall be made without bullet proof vehicles and hence, it was decided that Projects' Managements of the Non-CPEC Projects/installations may be given two-week timeline to procure/arrange the bulletproof vehicles in consultation with the SPU.

3. Foregoing in view, I am directed to entreat to take up the matter with the Projects' Managements urging them to procure/arrange the bulletproof vehicles for their respective projects for purpose of safety and security of the Chinese nationals during the external movement. Besides, it be made clear that non-compliance on their part shall entail, inter alia, some harsh measures which may involve restricting the external movement. *The compliance report over the direction be furnished within two (02) weeks positively.*

4. In addition to the above, the observance of security enablers at all the Non-CPEC installations, as stipulated in the SOPs dated September 14, 2023 issued by the Ministry of Interior, Islamabad must be ensured so as to stave off any untoward incident.

Saima Khan
(SAIMA KHAN)

Section Officer (Chinese Security)

C.C.

- 1) Principal Secretary to Chief Minister, Punjab
- 2) PPO/IGP, Punjab.
- 3) Additional IG (CTD), Punjab.
- 4) All Divisional Commissioners in the Punjab
- 5) All Deputy Commissioners in the Punjab
- 6) PS to Chief Secretary, Punjab.
- 7) PS to Home Secretary, Punjab.

Punjab Thermal Power (Pvt.) Limited



Ref: PTPL/Admin/8119/2024


Date: 09.04.2024

To,
Mr. Naeem Aziz Sandhu
Superintendent of Police,
Deputy director (SPU),
Wing-1, Jhang

Subject: SECURITY OF CHINESE IN PUNJAB

Kindly refer to your letter No. 574/PA/W-1 dated 03-04-2024 on the subject cited above whereby letter bearing No. 6852-66 dated 03-04-2024 of the office of The Director / Dy. Inspector General of Police, SPU, Punjab and letter bearing No. SO(CS)2-18/2023 dated 02-04-2024 of Home Department, GoPb were forwarded for going through the contents and ensuring compliance of the directions contained in the letters.

It has been directed via contents of the above-mentioned letters to procure / arrange the bulletproof vehicles for the safety and security of Chinese Nationals for their external movements. In this regard, it is intimated that Project Management of 1263 MW RLNG based Punjab Power Plant, Jhang is in process for arranging a bulletproof vehicle on rental basis for the movement of Chinese to and from the plant. Bulletproof vehicle shall be arranged within this week. Further, it is to ensure you that no movement of Chinese Nationals shall be made without bulletproof vehicle.


GM Admin & HR
Punjab Thermal Power Pvt. Ltd.

CC:

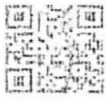
1. Chief Executive Officer, Punjab Thermal Power (Pvt.) Limited
2. The Director / Deputy Inspector General of Police, (SPU), Punjab, Lahore (Attention: Addl: Director Operations)
3. The Addl: Director Security Battalion-3, Faisalabad
4. PS to Secretary, Government of the Punjab, Energy Department, Lahore

Ground Floor, 7 C-1 Gulberg III, Lahore. Telephone: +92-42-35711278-9

Response sent to DC Jhang and Mr. Shafiq



Ph. 047-9200081
Fax. 047-9200100
dcjhangofficial@gmail.com



No. 151 /DC/HC(G)

OFFICE OF THE
DEPUTY COMMISSIONER,
JHANG

Dated, 09/04/2024

To

1. The Chief Executive Officer, 1230 MW RLNG, 7-C MM Alam Road, Block C-, Gulberg-II, Lahore.
2. The Chief Executive Officer, Punjab Thermal Power Plant (Pvt.) Ltd, 1st floor, 7-C-I Gulberg-III Lahore.

Subject: - COMPLIANCE WITH SOPS REGARDING SECURITY OF FOREIGNER NATIONALS WORKING ON CPEC/ NON-CPEC PROJECTS

Please find enclosed herewith a copy of letter No. SO(CS)2-21/2023(Vol-I) dated 09.04.2024 alongwith its enclosures received from the Section Officer (FNS-II/Chinese Security), Government of the Punjab, Home Department, Lahore on the subject cited above.

2. The Government of Punjab, Home Department, Lahore has intimated vide letter under reference that Ministry of Interior, Islamabad has shown grave concern regarding the standing instructions vis-à-vis non-compliance of SOPs dated 14.09.2023 for security of foreign national working on CPEC/ Non-CPEC Project and external movement of foreigners outside the project/ camp site without bulletproof/ bomb proof vehicle.

3. Keeping in view the above, it is requested that SOPs issued by the Ministry of Interior, Islamabad must be strictly implement for security of foreign national working on Project and external movement of foreigners outside the project/ camp site without bulletproof/ bomb proof vehicle.

4. This may be according Top Priority.

GM (Admin)
Need to be responded that until the receipt of 8 proo which in chosen project in Islamabad which is being merged

CEO PTPL
DIARY NO. 6248
DATE
CFO
CTO
CS
CM
GM
CH
GM/CH
COMPTROLLER/SECY
CIA
PS

Copy to:

1. The Commissioner, Faisalabad Division Faisalabad.
2. The Regional Police Officer, Faisalabad Region, Faisalabad.
3. The District Police Officer, Jhang.
4. The Additional Director (Security), SPL, Battalion-3 Faisalabad.
5. The Section Officer (FNS-II/Chinese Security), Government of the Punjab, Home Department, Lahore.
6. The Managers, Admin & Security, PTP2, Havelli Bahadar Shah, Jhang
7. The Managers, Admin & Security, LNG, Havelli Bahadar Shah, Jhang

DEPUTY COMMISSIONER,
JHANG

166

NO. 1/1/2024-CPEC
GOVERNMENT OF PAKISTAN
MINISTRY OF INTERIOR

To:

1. Chief Secretary, Government of the Punjab, Lahore
2. Chief Secretary, Government of Sind, Karachi
3. Chief Secretary, Government of Khyber Pakhtunkhwa, Peshawar
4. Chief Secretary, Government of Balochistan, Quetta
5. Chief Secretary, Government of A.J.K., Muzaffargarh
6. Chief Secretary, Government of Gilgit Baltistan, Gilgit
7. Chief Commissioner, I.C.T. Islamabad

The undersigned is directed to refer to the above cited subject and to convey that the Competent authority has noted with grave concern that standing instructions with regard to external movement of foreign nationals on CPEC / Non-CPEC projects are not being followed. The SOPs for security of foreign nationals working on non-CPEC projects, circulated by Ministry of interior vide letter dated 14.09.2023, clearly stipulate that external movement of the foreigners outside the project/camp site is to be carried out in bullet proof / bomb proof vehicles.

The above mentioned SOPs is again reiterated for strict implementation / compliance by all Provincial/Special Area Governments in letter and spirit, who shall be responsible for security lapse in case of non-compliance of the above instructions/SOPs.

This issues with the approval of the Competent Authority

(Muhammad Asad Khan)
Section Officer (CPEC)

[illegible]

1. Inspector General of Police, Government of the Punjab, Lahore
2. Inspector General of Police, Government of Sindh, Karachi
3. Inspector General of Police, Government of Khyber Pakhtunkhwa, Peshawar
4. Inspector General of Police, Government of Balochistan, Quetta
5. Inspector General of Police, Government of A.J.K, Muzaffargarh
6. Inspector General of Police, Government of Gilgit Baltistan, Gilgit
7. Inspector General of Police, ICT, Islamabad
8. Director to Minister for Interior, MOI, Islamabad
9. SPS to Secretary Interior, MOI, Islamabad
10. PS to Special Secretary, MOI, Islamabad

CS
02 APR 2024
Sey Home

Additional Secretary (H)
Home Department

Date: 6/96
Dated: 08/04/24

10/1/24
10/1/24
10/1/24
10/1/24

PPV. (minerals)
Gain 3-4-24 JC



Punjab Thermal Power (Pvt.) Limited



Ref: PTPL/Admin/8133/2024

Date: 16.04.2024

To

The Deputy Commissioner
Jhang

Subject: COMPLIANCE WITH SOPS REGARDING SECURITY OF FOREIGNER NATIONALS
WORKING ON CPEC / NON-CPEC PROJECTS

Kindly refer to your letter No. 161/DC/HC(G) dated 09-04-2024 on the subject cited above whereby letter bearing No. SO(CS)2-18/2023 (Vol-1) dated 09-04-2024 of the Home Department, GoPb and letter bearing No. 3014 dated 02-04-2024 of Ministry of Interior were forwarded for compliance with SOPs regarding security of foreigner nationals working on CPEC / Non-CPEC projects. Further, it has also been required that all of the external movements of the Foreign Nationals working on CPEC and Non-CPEC projects should be in bulletproof / bomb proof vehicles.

In this regard, it is to inform that Project Management of 1263 MW RLNG-based Punjab Power Plant, Jhang has arranged a bulletproof / bomb proof vehicle on rental basis for the movement of Chinese / other foreign nationals, to and from the plant. The requisite movements shall be made in the bullet and bomb proof vehicle. Furthermore, the SOPs regarding Security of Foreign Nationals shall also be complied with in letter and spirit.

GM Admin & HR
Punjab Thermal Power (Pvt) Limited

CC:

1. The Commissioner, Faisalabad Division
2. The Regional Police Officer, Faisalabad
3. Chief Executive Officer, Punjab Thermal Power (Pvt) Limited
4. The District Police Officer, Jhang
5. The Additional Director (Security), SPU, Battalion-3 Faisalabad
6. The Section officer (FNS-II/Chinese Security), Government of the Punjab, Home Department, Lahore
7. The Manager, Admin & Security, Punjab Thermal Power (Pvt.) Limited

Ground Floor, 7 C-1 Gulberg III, Lahore. Telephone: +92-42-35711278-9



Punjab Thermal Power (Pvt.) Limited



Ref: PTPL/Admin/8159/2024

Date: 23.04.2024

To

Manager Admin & Security (Site)
Punjab Thermal Power Pvt Limited

Subject: COMPLIANCE WITH SOPS REGARDING SECURITY OF FOREIGNER NATIONALS
WORKING ON CPEC / NON-CPEC PROJECTS

Kindly refer to the subject cited above and find enclosed herewith letter No. 161/DC/HC(G) dated 09-04-2024 received from the office of Deputy Commissioner, Jhang along with Home Department, GoPb's letter No. SO(CS)2-18/2023 (Vol-1) dated 09-04-2024 and Ministry of Interior's letter No. 3014 dated 02-04-2024, emphasizing compliance with SOPs for foreign nationals involved in CPEC / Non-CPEC projects.

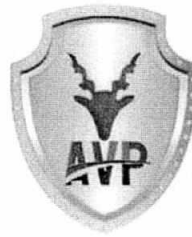
It has been mandated that all external movements of Foreign Nationals, engaged in CPEC and Non-CPEC projects, must be conducted using bulletproof / bomb-proof vehicles. It is crucial to ensure that no movement of Chinese / Foreign Nationals occurs without the use of a bulletproof / bombproof vehicle. Moreover, strict adherence to the SOPs concerning the security of Foreign Nationals is of paramount importance and must be complied with in letter and spirit.


Manager Admin
Punjab Thermal Power (Pvt) Limited

CC:

1. Chief Executive Officer, Punjab Thermal Power (Pvt) Limited
2. General Manager (Site), Punjab Thermal Power (Pvt) Limited
3. General Manager (Admin & HR), Punjab Thermal Power (Pvt) Limited

Ground Floor, 7 C-1 Gulberg III, Lahore. Telephone: +92-42-35711278-9



PROPOSAL REFERENCE					
Proposal No.		AVP/ID/080424		Date	9-Apr-24
Issued By	CH M. IDREES	Contact #	0300-4028185	email	ch.idrees@toyotajinnah.com
CUSTOMER DETAILS					
Organization	Punjab Thermal Power (pvt) Limited		Contact	Mr. WAQAS SB	
Address	GROUND FLOOR, 7C-1 GULBERG III, LAHORE				
Phone			Cell No.		
Email					



QUOTATION

ARMORING OF TOYOTA LAND CRUISER TO LEVEL B6+

S/N	Description	Price PKR
1	Five Side armoring of Passenger cabin (Roof and Verticals), in capsule design, providing protection in accordance with CEN 1063 FB 6, against 7.62 x 51 SC NATO ball ammunition through Laser cut Ballistic Steel 6.5 mm (Nominal) in Thickness.	12,578,195
2	Door Panels of all 4 doors armored with ballistic steel providing same protection as in 1. Bulk Head Door at the back made with same quality of Ballistic Steel.	
3	Fenders, Battery box, ECU protected with same quality ballistic steel	
4	Radiator protection with Ballistic steel	
5	Floor & Fuel tank of the vehicle are protected with blast steel to provide blast protection against fragmentation from simultaneous detonation of 2 DM-51 German ordnance hand grenades or equivalent, using 4 mm blast steel.	
6	Installation of Bullet Resistant Wind Screen, 4 door glasses, and bulk head glass corresponding to international standard CEN 1063 BR6. Glass thickness 40-42 mm	
7	Ballistic Steel Door Hinges	
8	Run flats in all five wheels of the vehicle	
9	Upgraded Front and Rear Shock Absorbers, and Springs	
10	Actuator on Driver's side door	
TOTAL		12,578,195

OPTIONAL ITEMS

S/N	Item Description	Price (PKR)
1	Upgraded Brake Discs and Pads	2500000
2	Actuator on Left Hand front side	275000
3	Blast Steel Under Body Belly	1,000,000
4	Ram Bumper	500000
5	Power Enhancement Chip	375000
6	Training on Driving of Armored Vehicles	150000/person

DELIVERY SCHEDULE

VEHICLE ORDER	MANUFACTURING LOCATION	MANUFACTURING START DATE	COMPLETION TIME
1	PAKISTAN	Upon Receipt of NOC/Contract/ Vehicle for armoring/ Booking payment Whichever is later	5-6 Weeks

Karachi:
Plot No. W2/1/16, North West
Industrial Zone, Port Bin Qasim
Karachi, 75020, Pakistan
Tel: +92 21 34154234-6

Corporate Office:
14-A, K.C.H.S Block-7/8, Main
Shahrah-e-Pakistan, Opp. Awami Markaz,
Auto Mail Building, Karachi.
Tel: +92 21 34386036-2
Fax: +92 21 34386033

Islamabad:
Plot No. 2267, Chakshahzad
Bahria Enclave Road,
Opp. Gulzar Plaza, Islamabad
Tel: +92 51 5402209

E-mail: sales@armored.com.pk | Website: www.armored.com.pk



TERMS & CONDITIONS

1. As required under the laws of Government of Pakistan, customer will arrange NOC from Ministry of interior.
2. Quoted price is inclusive of all government taxes.
3. Quoted Price is valid for 30 days starting from the quotation date.
4. Deposit of 75% of the total contract value (Non-refundable) is due on order, 100% of the total contract value must be completed within 05 working days from notification of completion of vehicle.
5. Any item, in addition to those stated in quotation, if required to be replaced to accommodate armoring, will be either arranged by the customer or quoted separately by AVP.
6. If the buyer fails to make payment as stated in clause 4, AVP reserves the right to charge storage fee @ USD 50/day.
7. The product shipping from the factory shall commence within 5 working days from receipt of the final payment.
8. Additional Options will be charged extra.
9. Any delay caused by forced majeure circumstances will be promptly informed to the customer which may result in extension of delivery time accordingly.
10. Armoring charges and duty factor are correlated against existing USD to PKR exchange rate of 1USD= 275 PKR. Exchange rate on Payment date will apply.
11. Armoring charges and duty factor are correlated against government duties, taxes, as on today any increase in same will be borne by the customer.

Karachi:
Plot No. W2/1/18, North West
Industrial Zone, Port Bin Qasim
Karachi, 75020, Pakistan
Tel: +92 21 34154234-6

Corporate Office:
14-A, K.C.H.S Block-7/8, Main
Shahrah-e-Faisal, Opp. Awami Markaz,
Auto Mail Building, Karachi.
Tel: +92 21 34386036-2
Fax: +92 21 34386033

Islamabad:
Plot No. 2267, Chakshahzad,
Bahria Enclave Road,
Opp. Gulzar Plaza, Islamabad
Tel: +92 51 5402269

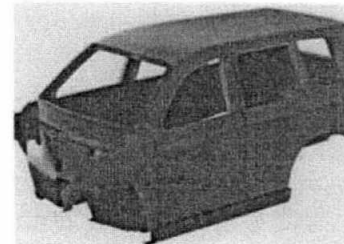
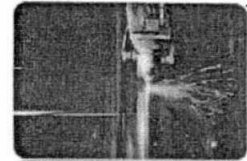
E-mail: sales@armored.com.pk | Website: www.armored.com.pk



ARMORING ENHANCEMENTS

A. STEEL

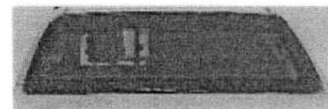
- ⑤ Five Side armoring of Passenger cabin (Roof and Verticals), in capsule design, providing protection in accordance with CEN 1063 FB 6, against 7.62 x 51 SC NATO ball ammunition through Laser Cut Ballistic Steel 6.5 mm (Nominal) in Thickness.
- ⑤ Floor & Fuel tank of the vehicle are protected with blast steel to provide blast protection to occupants against fragmentation from simultaneous detonation of 2 DM-51 German ordnance hand grenades or equivalent, using 3.7 mm blast steel.
- ⑤ To minimize welding and thus thermal stresses and maintain vehicle stability, single piece ABC Pillars, Roof, Firewall, fenders etc are especially developed.
- ⑤ Vehicle's armor plates are stitch-welded using electronically controlled, high-intensity MIG welders. The above process ensures the structural integrity is uncompromised by thermal and chemical variations of the material.
- ⑤ Vehicle armoring constructed in such a way as to ensure that a projectile following a linear or angled path shall not enter the vehicle's interior without contacting the armor material. In addition to this, the possibility of a projectile entering the vehicle's interior



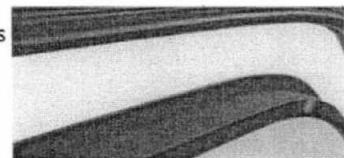
Five side Armored Capsule

B. GLASS

- ⑤ A combination of glass, polycarbonate and Mylar are bonded together using the latest technology of vacuum bonding, producing one of the finest transparent armors available providing protection in accordance with international standard CEN 1063 BR6, while incorporating the following qualities.
 - Curved Wind Screen and Door Glasses as per OEM curvature.
 - Flat Bulk head and, if design permits, Quarter Glasses
 - Thickness 42 mm (Min)
 - Anti-spall shield protecting against shattering glass
 - Multiple impact protection,
 - Finest optical quality
 - No de-lamination, no discoloration from UV rays



Curved Ballistic Glass
WIND SCREEN



Ballistic Door Glass

Karachi:
Plot No. W2/116, North West
Industrial Zone, Port Bin Qasim,
Karachi, 75020, Pakistan
Tel: +92 21 34154234-6

Corporate Office:
14-A, K.C.H.S Block-7/8, Main
Shahrah-e-Faisal, Opp. Awami Markaz,
Auto Mall Building, Karachi
Tel: +92 21 34386030-2
Fax: +92 21 34386033

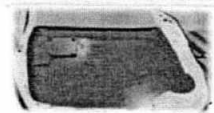
Islamabad:
Plot No. 2267, Chakshahzad,
Bahria Enclave Road,
Opp. Gulzar Plaza, Islamabad
Tel: +92 51 5402209

E-mail: sales@armored.com.pk | Website: www.armored.com.pk



C. DOORS

- Door panels are armored with ballistic steel to provide protection.
- All door glasses are replaced with ballistic glass
- Armor overlap at all doors to prevent penetration through door posts and pillars.
- Door pillars reinforced to accommodate the additional weight of the armored door.
- Reinforced door hinges to support the additional weight of the armor.
- Actuator is provided on driver's side door glass, which can lower down door glass by 3 to 4 inches.
- Heavy duty travel retainers, to control door swing are installed.



Armored Door Panel

desired



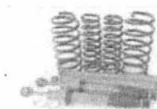
BALLISTIC STEEL Door Hinges



Overlaps on all doors

D. UPGRADED SUSPENSION COMPONENTS

- OEM suspension components are replaced with especially designed heavy duty suspension components, which are capable of bearing enhanced weight of armored vehicle.
- The replaced heavy duty components also improve vehicle stability, while providing comfort to passengers.



Up graded Suspension Components

E. RUN FLATS

- Corresponding to profile of the wheels, Run Flat inserts are installed in all five wheels of the vehicle (Including spare wheel).
- Incase tire is burst, Run Flats enable vehicle to be effectively driven to a safe distance



Run Flats (CRF)

F. INTERIOR

- All original OEM interior panels and trim will be resized or modified and re-installed wherever possible to obtain as close to an original look as possible.
- Minor interior appearance modifications are implemented to ensure the maximum ballistic coverage. Few OEM vehicle features may need to be disabled.

G. ELECTRICAL

Karachi:
Plot No. W2/1/16, North West
Industrial Zone, Port Bin Qasim,
Karachi, 75020, Pakistan.
Tel: +92 21 34154234-6

Corporate Office:
14-A, K.C.H.S Block-7/8, Main
Shahrah-e-Faisal, Opp. Awami Markaz,
Auto Mall Building, Karachi.
Tel: +92 21 34386030-2
Fax: +92 21 34386033

Islamabad:
Plot No. 2267, Chakshahzad,
Bahria Enclave Road,
Opp. Gulzar Plaza, Islamabad
Tel: +92 51 5402209

E-mail: sales@armored.com.pk | Website: www.armored.com.pk



- ✓ Electrical equipment, standard to the vehicle shall be tested and modified as necessary to protect against the armoring process.
- ✓ Any additional (optional) electric equipment installed on the vehicle shall be individually fused; all wires are loomed and clearly marked, as required by vehicle safety standards.

H. POST CONVERSION WEIGHT

The weight of armored vehicle may vary due to optional equipment installed or design changes requested by the client. The exact weight of the vehicle is available after the construction process is complete. Approximate weight of Armored Vehicle would be 4000 kg.

BALLISTIC STEEL CHART

Class	Type of Weapon	Calibre	Type	Mass g	Test conditions			
					Test Range m	Bullet Velocity m/s	Nr. of strikes	Striking Distance mm
BR1	Rifle	0,22 LR	L/RN	2,6 ± 0,1	10,00 ± 0,5	360 ± 10	3	120 ± 10
BR2	Hand gun	9 mm Luger	FJ1)/RN/SC	8,0 ± 0,1	5,00 ± 0,5	400 ± 10	3	120 ± 10
BR3	Hand gun	0,357 Magnum	FJ1)/CB/SC	10,2 ± 0,1	5,00 ± 0,5	430 ± 10	3	120 ± 10
BR4	Hand gun	0,44 Rem. Magnum	FJ2)/FN/SC	15,6 ± 0,1	5,00 ± 0,5	440 ± 10	3	120 ± 10
BR5	Rifle	5,56 x 45*	FJ2)/PB/SC	4,0 ± 0,1	10,00 ± 0,5	950 ± 10	3	120 ± 10
BR6	Rifle	7,62 x 51	FJ1)/PB/SC	9,5 ± 0,1	10,00 ± 0,5	830 ± 10	3	120 ± 10

1) Full Steel jacket (plated)

2) Full copper alloy jacket

* twist length (178 ± 10)mm

** twist length (254 ± 10)mm

L -lead

CB - coned bullet

FJ - full metal jacket bullet

FN - flat nose

HCI - steel hard core, mass (3,7 ± 0,1) g. Hardness more than 63

HRC

PB - pointed bullet

RN - round nose

SC - soft core (lead)

Karachi:
Plot No. W2/1/16, North West
Industrial Zone, Port Bin Qasim,
Karachi. 75020, Pakistan
Tel: +92 21 34154234-6

Corporate Office:
14-A, K.C.H.S Block-7/8, Main
Shahrah-e-Faisal, Opp. Awami Markaz,
Auto Mall Building, Karachi.
Tel: +92 21 34386030-2
Fax: +92 21 34386033

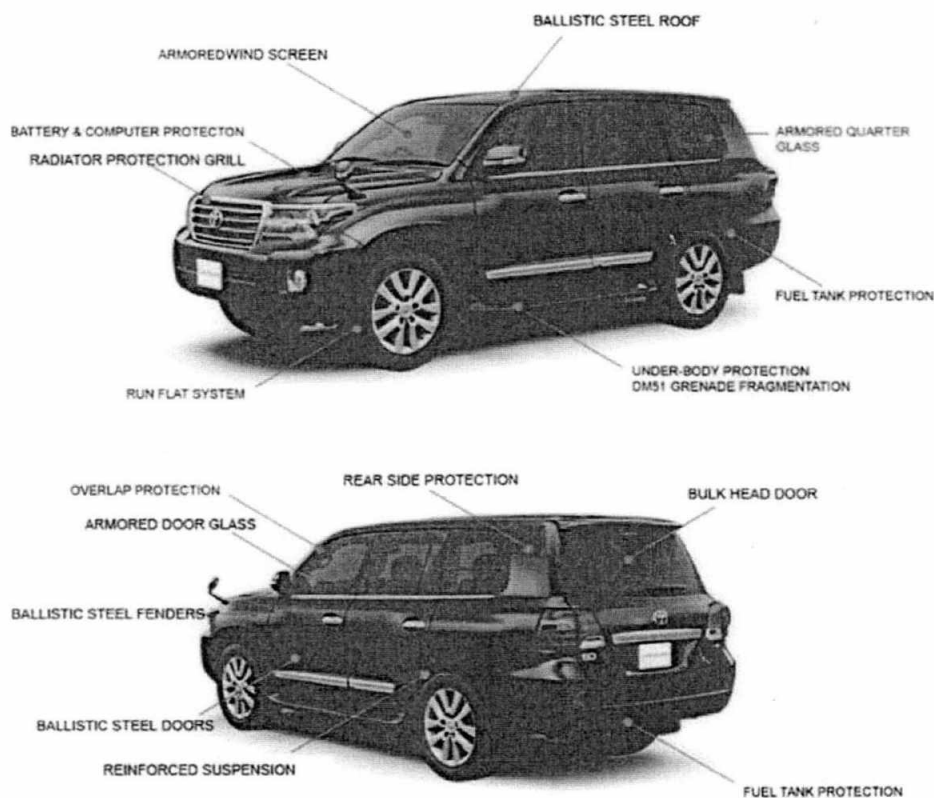
Islamabad:
Plot No. 2267, Chakshahzad,
Bahna Enclave Road,
Opp. Gulzar Plaza, Islamabad.
Tel: +92 51 5402209

E-mail: sales@armored.com.pk | Website: www.armored.com.pk



360° PROTECTION (SUV's)

Vehicle armoring constructed in such a way as to ensure that a projectile following a linear or angled path comes into contact with the armor material.



Karachi:
Plot No. W2/1/16, North West
Industrial Zone, Port Bin Qasim,
Karachi, 75020, Pakistan
Tel: +92 21 34154234-6

Corporate Office:
14-A, K.C.H.S Block-7/B, Main
Shahrah-e-Faisal, Opp. Akami Markaz,
Auto Mail Building, Karachi.
Tel: +92 21 34386030-2
Fax: +92 21 34386033

Islamabad:
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Bahria Enclave Road,
Opp. Gulzar Plaza, Islamabad.
Tel: +92 51 5402209

E-mail: sales@armored.com.pk | Website: www.armored.com.pk



COMPANY PROFILE

We are Licensed by Ministry of Interior for manufacturing of Bullet Proof vehicles and to import material for same. License from Ministry of interior is mandatory requirement.



OUR CLIENTS

- Pakistan Army (GHQ).
- Pakistan Navy.
- Pakistan Air Force.
- Frontier Corps Bal North
- Frontier Corps Bal South
- Pakistan Coast Guards.
- Sindh Rangers
- Pakistan Ordnance Factory
- Airport Security Force.
- Pakistan Police (Punjab).
- Pakistan Police (Sindh)
- Pakistan Police (KPK)
- Pakistan Police (Baluchistan)
- Other Security Agencies

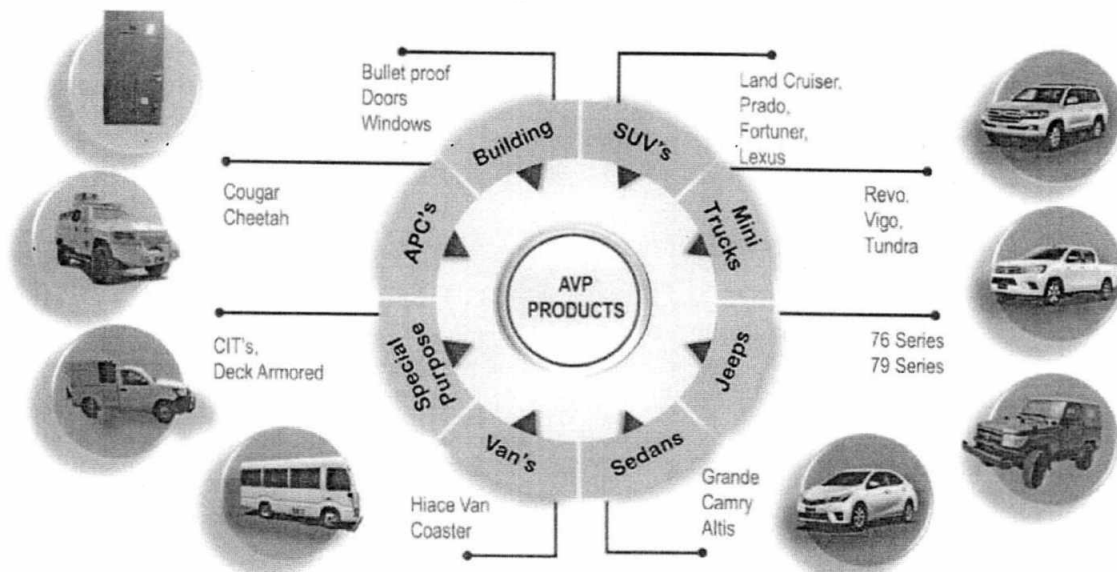
- S&GAD Government of Punjab.
- S&GAD Government of Sindh.
- S&GAD Government of Balochistan.
- Members of National Assembly
- Members of Provincial Assemblies.
- Pakistan Cricket Board.
- Judiciary of Pakistan.
- National Corporations.
- Multi National Corporations.
- Banks.
- Media.
- Politicians and Renowned Personalities.
- United Nations Organizations.
- Embassies and Consulates.
- Various Chinese Companies and Financial Institutions.

Karachi:
Plot No. W22/1/16, North West
Industrial Zone, Port Bin Qasim,
Karachi, 75020, Pakistan.
Tel: +92 21 34154234-6

Corporate Office:
14-A, K.C.H.S Block-7/8, Main
Shahrah-e-Faisal, Opp. Awami Markaz,
Auto Mall Building, Karachi.
Tel: +92 21 34386030-2
Fax: +92 21 34386033

Islamabad:
Plot No. 2267, Chakshahzad
Bahria Enclave Road,
Opp. Gulzar Plaza, Islamabad.
Tel: +92 51 5402209

E-mail: sales@armored.com.pk | Website: www.armored.com.pk



LASER CUTTING



CAPSULE DESIGN



TECHNOLOGICAL ADVANTAGES



SPEED ARC WELDING



STUD WELDING

Karachi:
Plot No. W2/1/16, North West
Industrial Zone, Port Bin Qasim,
Karachi, 75020, Pakistan
Tel: +92 21 34154234-6

Corporate Office:
14-A, K.C.H.S Block-7/8, Main
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Islamabad:
Plot No. 2267, Chakshahzad,
Bahria Enclave Road,
Opp. Gulzar Plaza, Islamabad
Tel: +92 51 5402209

E-mail: sales@armored.com.pk | Website: www.armored.com.pk

ISO 9001-2015 ISO 14001-2015 BS OHSAS-2007 CERTIFIED

PROVIDING ULTIMATE PROTECTION



ARMORED CONVERSION WARRANTY

Armored Vehicles Pakistan warrants any armor related items installed, and conversion related custom workmanship, including transparent armor*, for the period of 2 year or 40,000km, whichever comes first. Any suspected warranty related work must first be confirmed as being necessary by means of technical consultation with a representative of Armored Vehicles Pakistan

Warranty work authorized to be directly covered by Armored Vehicles Pakistan shall be performed locally at the nearest Armored Vehicles authorized facility**, and billing forwarded directly to Armored Vehicles Pakistan. After careful assessment of said invoice, Armored Vehicles Pakistan shall, upon consultation and approval, make payment for any/all repairs deemed to be of a reasonable nature*** by our Warranty Service and Engineering Departments.

Armored Vehicles Pakistan assumes no responsibility for damages incurred through vehicle misuse or abuse, negligence, accidental damage, or any unauthorized modifications or alterations made to the vehicle following delivery of the vehicle to the client. Under the terms of this limited warranty, Armored Vehicles Pakistan shall in no way be held liable for any incidental or consequential damages arising from loss of use, inconvenience, or any commercial loss resulting from the need for warranty work. This warranty covers the repair and/or replacement of warranty related items only, and any non-warranty related additional costs incurred remain the responsibility of the client

Armored Vehicles Pakistan provide after sales service at certified Toyota service centers in Lahore, Islamabad / Rawalpindi / Bahawalpur / Quetta. Through its mobile team Armored Vehicles Pakistan can provide service in remote areas as well. In Karachi after sales service is provided at our own facility.

Platform vehicles, and any accessories not directly related to the armoring process shall be covered by the warranties of their respective manufacturers, and are not included in the warranty coverage provided by this agreement.

* Transparent armor products (glass) are covered against defect under this for a period of one (2) year from date of purchase of the vehicle.

** Consult with Armored Vehicles Pakistan Warranty Service Department regarding available authorized service facilities. Should no such facilities exist in the geographical area of use, work may be performed at the service facility of the client's choosing once agreed upon in writing with Armored Vehicles Pakistan

*** Repairs and/or other work found by Armored Vehicles's management and/or Engineering Department to be unnecessary the completion of the authorized warranty repair, including any work performed at the request of the client without prior written consent from Armored Vehicles Warranty Service Department Manager, shall be refused by Armored Vehicles Pakistan, and payment for same shall become the responsibility of the client

Karachi:
Plot No. W2/1/16, North West
Industrial Zone, Port Bin Qasim,
Karachi, 75020, Pakistan
Tel: +92 21 34154234-8

Corporate Office:
14-A, K.C.H.S Block-7/8, Main
Shahrah-e-Faisal, Opp. Awami Markaz,
Auto Mall Building, Karachi.
Tel: +92 21 34386030-2
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Bahria Enclave Road,
Opp. Gulzar Plaza, Islamabad
Tel: +92 51 5402209

E-mail: sales@armored.com.pk | Website: www.armored.com.pk



TOYOTA JINNAH MOTORS (PVT) LTD.

26/06/2024

ATTN: PUNJAB THERMAL POWER (PRIVATE) LIMITED

Quotation (For Supply of Goods In-Lahore)

SR:	Description	Qty	Invoice Price Ex-Lahore (Each Unit)	With Holding Tax Filer	With Holding Tax Non-Filer
1	Land Cruiser 300 ZX A/T GASOLINE	01-Unit	120,111,000	-	-
	(Local Assembled)		(INDICATIVE PRICES)	(each unit)	(each unit)
	MODEL: 2024				
	COLOR: SUPER WHITE, WHITE PEARL, RED MICA, DARK BLUE, SLIVER ME, GREY METALLIC, BLACK				

Special Notes

Price: Prices are inclusive of custom duty, sales tax and freight charges from KARACHI TO LAHORE

Delivery Time: 6 MONTHS

Validity: Prices are valid for 15-days and thereafter subject to our re-confirmation

Note: Price at the Time of Delivery will be Applicable (if Increase)

**Payment
Method:**

Customer can book vehicle with Partial Payment is Rs : 40,000,000/-

As per Customer convenience the vehicle can be book with full payment in advance with 02-separate pay orders, (01 for vehicle price and 01-for WHT filer/non filer price) in the name of "INDUS MOTOR CO. LIMITED A/C CUSTOMER NAME"

Please note any changes in government policy regarding taxes e.g. Sales Tax Custom and other government levies of whatsoever nature and price revised/increased by Indus Motor Company Ltd. will be on account of the customer, price at the time of delivery will be final.

Looking forward to receive your valued order soon

Kindest Regards

For: Toyota Jinnah Motors Lahore



Muhammad Spahib Ijaz
Manager Sales & Marketing
Cell: 0322-4772602
sohaib.ijaz@toyotajinnah.com

23-KM, FEROZEPUR ROAD, GAJJUMATTA, LAHORE

UAN:(042) 111-11-96-96 DIRECT NUMBER: 042-35272031-4 FAX:(042) 35272034

URL:www.toyotajinnah.com Email: sales@toyotajinnah.com

Description	Punjab Thermal Power Private Limited											
	O&M Mobilisation Period Cost											
	Total	Jul-21	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Apr-23	May-23	Jun-23
HEI Cost	7,864,733	1,051,400	700,000.00	700,000.00	700,000.00	700,000.00	700,000.00	700,000.00	700,000.00	700,000.00	700,000.00	513,333
Exchange Rate	224.4	159	227.20	220.85	223.90	226.40	267.85	261.45	285	284	285	286
PKR	1,764,835,590	167,540,500	159,040,000	154,595,000	156,730,000	158,480,000	187,495,000	183,015,000	199,570,000	198,625,000	199,745,000	146,761,999



哈尔滨电气国际工程有限公司

HARBIN ELECTRIC INTERNATIONAL COMPANY LIMITED

Ref.: HEI/PTPL/O&M/0003

Dated: July 13, 2021

Attn.: Chief Financial Officer
Punjab Thermal Power (Private) Limited
Ground Floor, 7C-1, Gulberg-III, Lahore, Pakistan
Page: 1+atta.

Subject: OPERATION AND MAINTENANCE OF 1263.2MW CCPP-JHANG
Mobilization Initial Fee - (CI#0001)

Under Agreement for Operation and Maintenance Agreement For 1263.2/1242.7 MW (Gross/Net) Combined Cycle Power Plant Located At Jhang, Punjab, Pakistan Dated 29th April 2021.

Attached please find our O&M Commercial Invoice & Sale Tax Invoice for (Mobilization Initial Fee) amounting Pak Rs. 162,514,372.30 (Pakistani Rupees One Hundred Sixty Two Million Five Hundred Fourteen Thousand Three Hundred Seventy Two And Thirty Paise Only) are due under the Contract Clause No.19.2 (a) (i) of O&M Agreement.

You are kindly requested to release above due invoice as per time set under O&M Agreement Clause No.19.2 (a) (iii).

Yours faithfully,

高飞

Gao Fei

Executive Director

On behalf of Harbin Electric International Company Limited

Enclosed:

1. Commercial Invoice (1 Original)
2. Sale Tax Invoice (1 Original)
3. NPB Applicable Exchange Rate List (Copy)
4. Performance Security (Submitted Copy)

Copy to:

1. CEO, Punjab Thermal Power (Pvt) Limited, Ground Floor, 7C-1, Gulberg-III, Lahore
2. DCFO, Punjab Thermal Power (Pvt) Limited, Ground Floor, 7C-1, Gulberg-III, Lahore
3. Company Secretary, Punjab Thermal Power (Pvt) Limited, Ground Floor, 7C-1, Gulberg-III, Lahore

CEO PTPL	
DAIRY NO:	4/11
DATE	13-07-21
COO	
CFO	✓
CTO	✓
CLO	✓
CMO	
GM SITE	
GM ADMIN & HR	
COMPANY SECY	
CIA	
PS	

*Defto A
Please send the process as per the new Agreement
and ask Pakistan team
to initiate nothing and from
aff*



哈尔滨电气国际工程有限公司
HARBIN ELECTRIC INTERNATIONAL COMPANY LIMITED

COMMERCIAL INVOICE

Company Name: HARBIN ELECTRIC INTERNATIONAL COMPANY LIMITED		Invoice No.: HEI-PTPI-O&M-CI-0001
Address: NO. 481, Street No. 13, Sector I, Phase V, Defence Housing Authority, Lahore, Pakistan.		Invoice Date: 13-07-2021
Phone: 0092-316-8143772 Email: chihao@china-hel.com		INVOICE FOR INITIAL FEE
Punjab Sale Tax Regn No.: 0816461-4		NTN: 0816461-4
Place of Work: 1263.2MW Combined Cycle Power Plant located at Jhang, Punjab, Pakistan		
Invoice To: Punjab Thermal Power (Private) Limited Address: Ground Floor, 7/C-1 Gulberg III, Lahore, Pakistan NTN: 7564226-5 STRN: 3277876142065		
Agreement Details: Operation and Maintenance Agreement for 1263.2/1242.7 MW (Gross/Net) Combined Cycle Power Plant located at Jhang, Punjab, Pakistan Entered by and Between Punjab Thermal Power (Private) Limited and Harbin Electric International Company Limited Dated 29.04.2021		
PERFORMANCE SECURITY NO.: LG28803C100024		
PAYMENT AS PER O&M AGREEMENT	AMOUNT	REFERENCE
MOBILIZATION (INITIAL FEE) IN USD	1,051,400.00	USD
CONVERSION RATE (USD to PAK Rs.)	159.35	As per Contract Clause No 19.2 (a) (ii) Reference Rates Conversion Sheet Attached from NBP dated 13 July, 2021
MOBILIZATION (INITIAL FEE) (PAK Rs.)	167,540,590.00	PKR
TOTAL AMOUNT (EXCLUDING SALE TAX) PAK Rs.	144,431,543.10	
PUNJAB SALES TAX @ 16% (Pak Rs.)	23,109,046.90	Please See Note 1 Below
LESS WITHHOLDING INCOME TAX @ 3%	5,026,217.70	Please See Note 2 Below
NET AMOUNT (Pak Rupees)	162,514,372.30	
FIGURES IN WORDS	Pak Rupees: One Hundred Sixty Two Million Five Hundred Fourteen Thousand Three Hundred Seventy Two And Thirty Paise Only.	
Account Title: Harbin Electric International Company Limited Account Number: 1242-79501212-03 Swift Code: HABBPKKA Branch Code: 1242 Branch Name: Habib Bank Limited, Corporate Center, Lahore Branch Address: Regional Office, 102-103 Upper Mall, Lahore, Pakistan Beneficiary's Address: House No. 481, Street No. 13, Sector I, Phase V, Defence Housing Authority, Lahore, Pakistan		
Note 1:	Harbin Electric International is an active tax payer Company with PRA and therefore withholding sales tax provisions are not applicable on Harbin Electric International Company being active tax payer. Please do not withhold 16% sales tax from our invoice.	
Note 2:	Harbin Electric International Company has obtained certificate of reduce rate of withholding income tax @ 3%. Therefore our withholding should be made at 3%.	

高飞
Gao Fei
Executive Director
On Behalf of Harbin Electric International Company Limited



哈尔滨电气国际工程有限公司

HARBIN ELECTRIC INTERNATIONAL COMPANY LIMITED

SALES TAX INVOICE

Company Name: HARBIN ELECTRIC INTERNATIONAL COMPANY LIMITED		Invoice No.: HEI-PTPL-O&M-CL-0001
Address: NO. 481, Street No. 13, Sector L, Phase V, Defence Housing Authority, Lahore, Pakistan.		Invoice Date: 13-07-2021
Phone: 0092-316-8143772		INVOICE FOR INITIAL FEE
Email: chihao@china-hei.com		
Punjab Sale Tax Regn No.: 0816461-4		NTN: 0816461-4
Place of Work: 1263.2MW Combined Cycle Power Plant located at Jhang, Punjab, Pakistan		
Invoice To: Punjab Thermal Power (Private) Limited		
Address: Ground Floor, 7/C-1 Gulberg III, Lahore, Pakistan		
NTN: 7564226-5		
STRN: 3277876142065		
Agreement Details: Operation and Maintenance Agreement for 1263.2/1242.7 MW (Gross/Net) Combined Cycle Power Plant located at Jhang, Punjab, Pakistan Entered by and Between Punjab Thermal Power (Private) Limited and Harbin Electric International Company Limited Dated 29.04.2021		
PERFORMANCE SECURITY NO.: LG28803C100024		
PAYMENT AS PER O&M AGREEMENT	AMOUNT (Pak Rupees)	REFERENCE
MOBILIZATION (INITIAL FEE) (PAK Rs.)	144,431,543.10	
PUNJAB SALES TAX@16%	23,109,046.90	
GRAND TOTAL	167,540,590.00	PAYMENT AMOUNT INCLUSIVE OF SALES TAX
FIGURES IN WORDS	Pak Rupees: One Hundred Sixty Seven Million Five Hundred Forty Thousand Five Hundred Ninety Only	
Account Title: Harbin Electric International Company Limited		
Account Number: 1242-79501212-03		
Swift Code: HABBPCKA		
Branch Code: 1242		
Branch Name: Habib Bank Limited, Corporate Center, Lahore		
Branch Address: Regional Office, 102-103 Upper Mall, Lahore, Pakistan		
Beneficiary's Address: House No. 481, Street No. 13, Sector L, Phase V, Defence Housing Authority, Lahore, Pakistan		


Gao Fei
Executive Director
On Behalf of Harbin Electric International Company Limited



哈尔滨电气国际工程有限公司

HARBIN ELECTRIC INTERNATIONAL COMPANY LIMITED

SALES TAX INVOICE

Company Name: HARBIN ELECTRIC INTERNATIONAL COMPANY LIMITED		Invoice No.: HEI-PTPL-O&M-CI-0002
Address: NO. 481, Street No. 13, Sector L, Phase V, Defence Housing Authority, Lahore, Pakistan.		Invoice Date: 04-10-2022
Phone: 0092-318-0459305 Email: qudan@china-hei.com		Billing Month: September, 2022
Punjab Sale Tax Regn No.: 0816461-4		NTN: 0816461-4
Place of Work: 1263.2MW Combined Cycle Power Plant located at Jhang, Punjab, Pakistan		
Invoice To: Punjab Thermal Power (Private) Limited		
Address: Ground Floor, 7/C-1 Gulberg III, Lahore, Pakistan		
NTN: 7564226-5		
STRN: 3277876142065		
Agreement Details: Operation and Maintenance Agreement for 1263.2/1242.7 MW (Gross/Net) Combined Cycle Power Plant located at Jhang, Punjab, Pakistan Entered by and Between Punjab Thermal Power (Private) Limited and Harbin Electric International Company Limited Dated 29.04.2021		
PERFORMANCE SECURITY NO.: LG28803C100024		
PAYMENT AS PER O&M AGREEMENT	AMOUNT (Pak Rupees)	REFERENCE
MOBILIZATION FIXED MONTHLY FEE FOR THE MONTH OF SEPTEMBER, 2022 (PAK Rs)	137,103,448.28	
PUNJAB SALES TAX@16%	21,936,551.72	
GRAND TOTAL	159,040,000.00	PAYMENT AMOUNT INCLUSIVE OF SALES TAX
FIGURES IN WORDS	Pak Rupees: One Hundred Fifty Nine Million Forty Thousand Only.	
Account Title: Harbin Electric International Company Limited Account Number: 1242-79501212-03 Swift Code: HABBPCKA Branch Code: 1242 Branch Name: Habib Bank Limited, Corporate Center, Lahore Branch Address: Regional Office, 102-103 Upper Mall, Lahore, Pakistan Beneficiary's Address: House No. 481, Street No. 13, Sector L, Phase V, Defence Housing Authority, Lahore, Pakistan		



Qu Dan
Project Manager
On Behalf of Harbin Electric International Company Limited



哈尔滨电气国际工程有限公司

HARBIN ELECTRIC INTERNATIONAL COMPANY LIMITED

Ref: HEI /PTPL/O&M/0006

Dated: November 01, 2022

Attn: Chief Executive Officer
Punjab Thermal Power (Private) Limited
Ground Floor, 7C-1, Gulberg-III, Lahore, Pakistan
Page: 1+atta

Subject: OPERATION AND MAINTENANCE OF 1263.2MW CCPP – JHANG
Mobilization Fixed Monthly Fee for Billing Month of October, 2022 – (CI#0003)

Under Agreement for Operation and Maintenance Agreement For 1263.2/1242.7 MW (Gross/Net) Combined Cycle Power Plant Located At Jhang, Punjab, Pakistan Dated 29th April 2021.

Attached please find our O&M Commercial Invoice & Sale Tax Invoice for **(Mobilization Fixed Monthly Fee for Billing Month of October, 2022)** amounting **Pak Rs. 149,957,150.00** (Pakistani Rupees One Hundred Forty-Nine Million Nine Hundred Fifty-Seven Thousand One Hundred Fifty Only) are due under the Contract Clause No.19.2 (a) (i) of O&M Agreement.

You are kindly requested to release above due invoice as per time set under O&M Agreement Clause No.19.2 (a) (iii).

Yours faithfully,



Qu Dan
Project Manager
On behalf of Harbin Electric International Company Limited

Enclosed:

1. Commercial Invoice (1 Original)
2. Sale Tax Invoice (1 Original)
3. NPB Applicable Exchange Rate List (Copy)
4. Performance Security (Submitted Copy)

Copy to:

1. CTO, Punjab Thermal Power (Pvt) Limited, Ground Floor, 7C-1, Gulberg-III, Lahore
2. GM Technical, Punjab Thermal Power (Pvt) Limited, Ground Floor, 7C-1, Gulberg-III, Lahore
3. CFO, Punjab Thermal Power (Pvt) Limited, Ground Floor, 7C-1, Gulberg-III, Lahore
4. DCFO, Punjab Thermal Power (Pvt) Limited, Ground Floor, 7C-1, Gulberg-III, Lahore



哈尔滨电气国际工程有限公司
HARBIN ELECTRIC INTERNATIONAL COMPANY LIMITED

COMMERCIAL INVOICE

Company Name: HARBIN ELECTRIC INTERNATIONAL COMPANY LIMITED		Invoice No.: HEI-PTPL-O&M-CI-0003
Address: NO. 481, Street No. 13, Sector I, Phase V, Defence Housing Authority, Lahore, Pakistan.		Invoice Date: 01-11-2022
Phone: 0092-318-0459305 Email: qudan@china-hei.com		Billing Month: October, 2022
Punjab Sale Tax Regn No.: 0816461-4		NTN: 0816461-4
Place of Work: 1263.2MW Combined Cycle Power Plant located at Jhang, Punjab, Pakistan		
Invoice To: Punjab Thermal Power (Private) Limited Address: Ground Floor, 7/C-1 Gulberg III, Lahore, Pakistan NTN: 7564226-5 STRN: 3277876142065		
Agreement Details: Operation and Maintenance Agreement for 1263.2/1242.7 MW (Gross/Net) Combined Cycle Power Plant located at Jhang, Punjab, Pakistan Entered by and Between Punjab Thermal Power (Private) Limited and Harbin Electric International Company Limited Dated 29.04.2021		
PERFORMANCE SECURITY NO.: LG28803C100024		
PAYMENT AS PER O&M AGREEMENT	AMOUNT	REFERENCE
MOBILIZATION FIXED MONTHLY FEE FOR THE MONTH OF OCTOBER, 2022 (USD)	700,000.00	USD
CONVERSION RATE (USD to PAK Rs.)	220.85	As per Contract Clause No.19.2 (a) (ii) Reference Rates Conversion Sheet Attached from NBP dated 01 November, 2022
MOBILIZATION FIXED MONTHLY FEE FOR THE MONTH OF OCTOBER, 2022 (PAK Rs.)	154,595,000.00	PKR
TOTAL AMOUNT (EXCLUDING SALE TAX) PAK Rs.	133,271,551.72	
PUNJAB SALES TAX@16% (Pak Rs.)	21,323,448.28	Please See Note 1 Below
LESS WITHHOLDING INCOME TAX@ 3%	4,637,850.00	Please See Note 2 Below
NET AMOUNT (Pak Rupees)	149,957,150.00	
FIGURES IN WORDS	Pak Rupees: One Hundred Forty Nine Million Nine Hundred Fifty Seven Thousand One Hundred Fifty Only.	
Account Title: Harbin Electric International Company Limited Account Number: 1242-79501212-03 Swift Code: HABBPCKA Branch Code: 1242 Branch Name: Habib Bank Limited, Corporate Center, Lahore Branch Address: Regional Office, 102-103 Upper Mall, Lahore, Pakistan Beneficiary's Address: House No. 481, Street No. 13, Sector I, Phase V, Defence Housing Authority, Lahore, Pakistan		
Note 1:	Harbin Electric International is an active tax payer Company with PRA and therefore withholding sales tax provisions are not applicable on Harbin Electric International Company being active tax payer. Please do not withhold 16% sales tax from our invoice.	
Note 2:	Harbin Electric International Company has obtained certificate of reduce rate of withholding income tax @ 3%. Therefore our withholding should be made at 3%.	

Qu Dan
Project Manager
On Behalf of Harbin Electric International Company Limited





哈尔滨电气国际工程有限公司

HARBIN ELECTRIC INTERNATIONAL COMPANY LIMITED

SALES TAX INVOICE

Company Name: HARBIN ELECTRIC INTERNATIONAL COMPANY LIMITED		Invoice No.: HEI-PTPL-O&M-CI-0003
Address: NO. 481, Street No. 13, Sector L, Phase V, Defence Housing Authority, Lahore, Pakistan.		Invoice Date: 01-11-2022
Phone: 0092-318-0459305 Email: qudan@china-hei.com		Billing Month: October, 2022
Punjab Sale Tax Regn No.: 0816461-4		NTN: 0816461-4
Place of Work: 1263.2MW Combined Cycle Power Plant located at Jhang, Punjab, Pakistan		
Invoice To: Punjab Thermal Power (Private) Limited Address: Ground Floor, 7/C-1 Gulberg III, Lahore, Pakistan NTN: 7564226-5 STRN: 3277876142065		
Agreement Details: Operation and Maintenance Agreement for 1263.2/1242.7 MW (Gross/Net) Combined Cycle Power Plant located at Jhang, Punjab, Pakistan Entered by and Between Punjab Thermal Power (Private) Limited and Harbin Electric International Company Limited Dated 29.04.2021		
PERFORMANCE SECURITY NO.: LG28803C100024		
PAYMENT AS PER O&M AGREEMENT	AMOUNT (Pak Rupees)	REFERENCE
MOBILIZATION FIXED MONTHLY FEE FOR THE MONTH OF OCTOBER, 2022 (PAK Rs)	133,271,551.72	
PUNJAB SALES TAX@16%	21,323,448.28	
GRAND TOTAL	154,595,000.00	PAYMENT AMOUNT INCLUSIVE OF SALES TAX
FIGURES IN WORDS	Pak Rupees: One Hundred Fifty Four Million Five Hundred Ninety Five Thousand Only.	
Account Title: Harbin Electric International Company Limited Account Number: 1242-79501212-03 Swift Code: HABBPCKA Branch Code: 1242 Branch Name: Habib Bank Limited, Corporate Center, Lahore Branch Address: Regional Office, 102-103 Upper Mall, Lahore, Pakistan Beneficiary's Address: House No. 481, Street No. 13, Sector L, Phase V, Defence Housing Authority, Lahore, Pakistan		

Qu Dan
Project Manager
On Behalf of Harbin Electric International Company Limited





哈尔滨电气国际工程有限公司

HARBIN ELECTRIC INTERNATIONAL COMPANY LIMITED

Ref: HEI/PTPL/O&M/0007

Dated: December 01, 2022

Attn: Chief Executive Officer
Punjab Thermal Power (Private) Limited
Ground Floor, 7C-1, Gulberg-III, Lahore, Pakistan
Page: 1+atta.

Subject: OPERATION AND MAINTENANCE OF 1263.2MW CCPP – JHANG
Mobilization Fixed Monthly Fee for Billing Month of November, 2022 – (CI#0004)

Under Agreement for Operation and Maintenance Agreement For 1263.2/1242.7 MW (Gross/Net) Combined Cycle Power Plant Located At Jhang, Punjab, Pakistan Dated 29th April 2021

Attached please find our O&M Commercial Invoice & Sale Tax Invoice for **Mobilization Fixed Monthly Fee for Billing Month of November, 2022** amounting **Pak Rs. 152,028,100.00** (Pakistani Rupees One Hundred Fifty-Two Million Twenty-Eight Thousand One Hundred Only) are due under the Contract Clause No.19.2 (a) (i) of O&M Agreement.

You are kindly requested to release above due invoice as per time set under O&M Agreement Clause No.19.2 (a) (iii).

Yours faithfully,



Qu Dan
Project Manager
On behalf of Harbin Electric International Company Limited

Enclosed:

1. Commercial Invoice (1 Original)
2. Sale Tax Invoice (1 Original)
3. NPB Applicable Exchange Rate List (Copy)
4. Performance Security (Submitted Copy)

Copy to:

1. CTO, Punjab Thermal Power (Pvt) Limited, Ground Floor, 7C-1, Gulberg-III, Lahore
2. GM Technical, Punjab Thermal Power (Pvt) Limited, Ground Floor, 7C-1, Gulberg-III, Lahore
3. CFO, Punjab Thermal Power (Pvt) Limited, Ground Floor, 7C-1, Gulberg-III, Lahore
4. DCFO, Punjab Thermal Power (Pvt) Limited, Ground Floor, 7C-1, Gulberg-III, Lahore



哈尔滨电气国际工程有限公司
HARBIN ELECTRIC INTERNATIONAL COMPANY LIMITED

COMMERCIAL INVOICE

Company Name: HARBIN ELECTRIC INTERNATIONAL COMPANY LIMITED		Invoice No: HEI-PTPL-O&M-CI-0004
Address: NO. 481, Street No. 13, Sector L, Phase V, Defence Housing Authority, Lahore, Pakistan		Invoice Date: 01-12-2022
Phone: 0092-318-0459305 Email: qudan@china-hei.com		Billing Month: November, 2022
Punjab Sale Tax Regn No.: 0816461-4		NTN: 0816461-4
Place of Work: 1263.2MW Combined Cycle Power Plant located at Jhang, Punjab, Pakistan		
Invoice To: Punjab Thermal Power (Private) Limited Address: Ground Floor, 7/C-1 Gulberg III, Lahore, Pakistan NTN: 7564226-5 STRN: 3277876142065		
Agreement Details: Operation and Maintenance Agreement for 1263.2/1242.7 MW (Gross/Net) Combined Cycle Power Plant located at Jhang, Punjab, Pakistan Entered by and Between Punjab Thermal Power (Private) Limited and Harbin Electric International Company Limited Dated 29.04.2021		
PERFORMANCE SECURITY NO. LG28803C100024		
PAYMENT AS PER O&M AGREEMENT	AMOUNT	REFERENCE
MOBILIZATION FIXED MONTHLY FEE FOR THE MONTH OF NOVEMBER, 2022 (USD)	700,000.00	USD
CONVERSION RATE (USD to PAK Rs.)	223.90	As per Contract Clause No.19.2 (a) (ii) Reference Rates Conversion Sheet Attached from NBP dated 01 December, 2022
MOBILIZATION FIXED MONTHLY FEE FOR THE MONTH OF NOVEMBER, 2022 (PAK Rs.)	156,730,000.00	PKR
TOTAL AMOUNT (EXCLUDING SALE TAX) PAK Rs.	135,112,068.97	
PUNJAB SALES TAX@16% (PAK Rs.)	21,617,931.03	Please See Note 1 Below
LESS WITHHOLDING INCOME TAX@ 3%	4,701,900.00	Please See Note 2 Below
NET AMOUNT (Pak Rupees)	152,028,100.00	
FIGURES IN WORDS	Pak Rupees: One Hundred Fifty Two Million Twenty Eight Thousand One Hundred Only	
Account Title: Harbin Electric International Company Limited Account Number: 1242-79501212-03 Swift Code: HABBPKKA Branch Code: 1242 Branch Name: Habib Bank Limited, Corporate Center, Lahore Branch Address: Regional Office, 102-103 Upper Mall, Lahore, Pakistan Beneficiary's Address: House No. 481, Street No. 13, Sector L, Phase V, Defence Housing Authority, Lahore, Pakistan		
Note 1:	Harbin Electric International is an active tax payer Company with PRA and therefore withholding sales tax provisions are not applicable on Harbin Electric International Company being active tax payer. Please do not withhold 16% sales tax from our invoice.	
Note 2:	Harbin Electric International Company has obtained certificate of reduce rate of withholding income tax @ 3%. Therefore our withholding should be made at 3%.	

Qu Dan
Project Manager
On Behalf of Harbin Electric International Company Limited





哈尔滨电气国际工程有限公司

HARBIN ELECTRIC INTERNATIONAL COMPANY LIMITED

SALES TAX INVOICE

Company Name: HARBIN ELECTRIC INTERNATIONAL COMPANY LIMITED		Invoice No.: HEI-PTPL-O&M-CI-0004
Address: NO. 481, Street No. 13, Sector L, Phase V, Defence Housing Authority, Lahore, Pakistan.		Invoice Date: 01-12-2022
Phone: 0092-318-0459305 Email: qudan@china-hei.com		Billing Month: November, 2022
Punjab Sale Tax Regn No.: 0816461-4		NTN: 0816461-4
Place of Work: 1263.2MW Combined Cycle Power Plant located at Jhang, Punjab, Pakistan		
Invoice To: Punjab Thermal Power (Private) Limited		
Address: Ground Floor, 7/C-1 Gulberg III, Lahore, Pakistan		
NTN: 7564226-5		
STRN: 3277876142065		
Agreement Details: Operation and Maintenance Agreement for 1263.2/1242.7 MW (Gross/Net) Combined Cycle Power Plant located at Jhang, Punjab, Pakistan Entered by and Between Punjab Thermal Power (Private) Limited and Harbin Electric International Company Limited Dated 29.04.2021		
PERFORMANCE SECURITY NO.: LG28803C100024		
PAYMENT AS PER O&M AGREEMENT	AMOUNT (Pak Rupees)	REFERENCE
MOBILIZATION FIXED MONTHLY FEE FOR THE MONTH OF NOVEMBER, 2022 (PAK Rs)	135,112,068.97	
PUNJAB SALES TAX@16%	21,617,931.03	
GRAND TOTAL	156,730,000.00	PAYMENT AMOUNT INCLUSIVE OF SALES TAX
FIGURES IN WORDS	Pak Rupees: One Hundred Fifty Six Million Seven Hundred Thirty Thousand Only.	
Account Title: Harbin Electric International Company Limited		
Account Number: 1242-79501212-03		
Swift Code: HABBPCKA		
Branch Code: 1242		
Branch Name: Habib Bank Limited, Corporate Center, Lahore		
Branch Address: Regional Office, 102-103 Upper Mall, Lahore, Pakistan		
Beneficiary's Address: House No. 481, Street No. 13, Sector L, Phase V, Defence Housing Authority, Lahore, Pakistan		



Qu Dan
Project Manager
On Behalf of Harbin Electric International Company Limited



哈尔滨电气国际工程有限公司

HARBIN ELECTRIC INTERNATIONAL COMPANY LIMITED

Ref: HEI /PTPL/O&M/0008

Dated: January 03, 2023

Attn.: Chief Executive Officer
Punjab Thermal Power (Private) Limited
Ground Floor, 7C-1, Gulberg-III, Lahore, Pakistan
Page: 1+atta.

Subject: OPERATION AND MAINTENANCE OF 1263.2MW CCPP – JHANG
Mobilization Fixed Monthly Fee for Billing Month of December, 2022 – (CI#0005)

Under Agreement for Operation and Maintenance Agreement For 1263.2/1242.7 MW (Gross/Net) Combined
Cycle Power Plant Located At Jhang, Punjab, Pakistan Dated 29th April 2021

Attached please find our O&M Commercial Invoice & Sale Tax Invoice for (Mobilization Fixed Monthly
Fee for Billing Month of December, 2022) amounting Pak Rs. 153,725,600.00 (Pakistani Rupees One
Hundred Fifty-Three Million Seven Hundred Twenty-Five Thousand Six Hundred Only) are due under the
Contract Clause No.19.2 (a) (i) of O&M Agreement.

You are kindly requested to release above due invoice as per time set under O&M Agreement Clause No.19.2
(a) (iii).

Yours faithfully,

Qu Dan
Project Manager
On behalf of Harbin Electric International Company Limited



Enclosed:

1. Commercial Invoice (1 Original)
2. Sale Tax Invoice (1 Original)
3. NPB Applicable Exchange Rate List (Copy)
4. Performance Security (Submitted Copy)

Copy to:

1. CTO, Punjab Thermal Power (Pvt) Limited, Ground Floor, 7C-1, Gulberg-III, Lahore
2. GM Technical, Punjab Thermal Power (Pvt) Limited, Ground Floor, 7C-1, Gulberg-III, Lahore
3. CFO, Punjab Thermal Power (Pvt) Limited, Ground Floor, 7C-1, Gulberg-III, Lahore
4. DCFO, Punjab Thermal Power (Pvt) Limited, Ground Floor, 7C-1, Gulberg-III, Lahore



哈尔滨电气国际工程有限公司
HARBIN ELECTRIC INTERNATIONAL COMPANY LIMITED

COMMERCIAL INVOICE

Company Name: HARBIN ELECTRIC INTERNATIONAL COMPANY LIMITED		Invoice No.: HEI-PTPL-O&M-CL-0005
Address: NO. 481, Street No. 13, Sector L, Phase V, Defence Housing Authority, Lahore, Pakistan.		Invoice Date: 03-01-2023
Phone: 0092-318-0459305 Email: qudan@china-hei.com		Billing Month: December, 2022
Punjab Sale Tax Regn No.: 0816461-4		NTN: 0816461-4
Place of Work: 1263.2MW Combined Cycle Power Plant located at Jhang, Punjab, Pakistan		
Invoice To: Punjab Thermal Power (Private) Limited Address: Ground Floor, 7/C-1 Gulberg III, Lahore, Pakistan NTN: 7564226-5 STRN: 3277876142065		
Agreement Details: Operation and Maintenance Agreement for 1263.2/1242.7 MW (Gross/Net) Combined Cycle Power Plant located at Jhang, Punjab, Pakistan Entered by and Between Punjab Thermal Power (Private) Limited and Harbin Electric International Company Limited Dated 29.04.2021		
PERFORMANCE SECURITY NO.: LG28803C100024		
PAYMENT AS PER O&M AGREEMENT	AMOUNT	REFERENCE
MOBILIZATION FIXED MONTHLY FEE FOR THE MONTH OF DECEMBER, 2022 (USD)	700,000.00	USD
CONVERSION RATE (USD to PAK Rs.)	226.40	As per Contract Clause No. 19.2 (a) (ii) Reference Rates Conversion Sheet Attached from NBP dated 03 January, 2023
MOBILIZATION FIXED MONTHLY FEE FOR THE MONTH OF DECEMBER, 2022 (PAK Rs)	158,480,000.00	PKR
TOTAL AMOUNT (EXCLUDING SALE TAX) PAK Rs.	136,620,689.66	
PUNJAB SALES TAX @ 16% (PAK Rs)	21,859,310.34	Please See Note 1 Below
LESS WITHHOLDING INCOME TAX @ 3%	4,754,400.00	Please See Note 2 Below
NET AMOUNT (Pak Rupees)	153,725,600.00	
FIGURES IN WORDS	Pak Rupees: One Hundred Fifty Three Million Seven Hundred Twenty Five Thousand Six Hundred Only.	
Account Title: Harbin Electric International Company Limited Account Number: 1242-79501212-03 Swift Code: HARBPKKA Branch Code: 1242 Branch Name: Habib Bank Limited, Corporate Center, Lahore Branch Address: Regional Office, 102-103 Upper Mall, Lahore, Pakistan Beneficiary's Address: House No. 481, Street No. 13, Sector L, Phase V, Defence Housing Authority, Lahore, Pakistan		

Note 1: Harbin Electric International is an active tax payer Company with PRA and therefore withholding sales tax provisions are not applicable on Harbin Electric International Company being active tax payer. Please do not withhold 16% sales tax from our invoice.

Note 2: Harbin Electric International Company has obtained certificate of reduce rate of withholding income tax @ 3%. The said certificate was expired on 31st December 2022. However, the renewal of said certificate was applied and in process, it will take some days to get the renewal from FBR. The certificate will be provided once received from FBR before making payment of said invoice.

Qu Dan
Project Manager
On Behalf of Harbin Electric International Company Limited





哈尔滨电气国际工程有限公司

HARBIN ELECTRIC INTERNATIONAL COMPANY LIMITED

SALES TAX INVOICE

Company Name: HARBIN ELECTRIC INTERNATIONAL COMPANY LIMITED		Invoice No.: HEI-PTPL-O&M-CI-0005
Address: NO. 481, Street No. 13, Sector L, Phase V, Defence Housing Authority, Lahore, Pakistan.		Invoice Date: 03-01-2023
Phone: 0092-318-0459305 Email: qudan@china-hei.com		Billing Month: December, 2022
Punjab Sale Tax Regn No.: 0816461-4		NTN: 0816461-4
Place of Work: 1263.2MW Combined Cycle Power Plant located at Jhang, Punjab, Pakistan		
Invoice To: Punjab Thermal Power (Private) Limited		
Address: Ground Floor, 7/C-1 Gulberg III, Lahore, Pakistan		
NTN: 7564226-5		
STRN: 3277876142065		
Agreement Details: Operation and Maintenance Agreement for 1263.2/1242.7 MW (Gross/Net) Combined Cycle Power Plant located at Jhang, Punjab, Pakistan Entered by and Between Punjab Thermal Power (Private) Limited and Harbin Electric International Company Limited Dated 29.04.2021		
PERFORMANCE SECURITY NO.: LG28803C100024		
PAYMENT AS PER O&M AGREEMENT	AMOUNT (Pak Rupees)	REFERENCE
MOBILIZATION FIXED MONTHLY FEE FOR THE MONTH OF DECEMBER, 2022 (PAK Rs)	136,620,689.66	
PUNJAB SALES TAX @16%	21,859,310.34	
GRAND TOTAL	158,480,000.00	PAYMENT AMOUNT INCLUSIVE OF SALES TAX
FIGURES IN WORDS	Pak Rupees: One Hundred Fifty Eight Million Four Hundred Eighty Thousand Only.	
Account Title: Harbin Electric International Company Limited Account Number: 1242-79501212-03 Swift Code: HABBPCKA Branch Code: 1242 Branch Name: Habib Bank Limited, Corporate Center, Lahore Branch Address: Regional Office, 102-103 Upper Mall, Lahore, Pakistan Beneficiary's Address: House No. 481, Street No. 13, Sector L, Phase V, Defence Housing Authority, Lahore, Pakistan		



Qu Dan
Project Manager
On Behalf of Harbin Electric International Company Limited

FX RATES SHEET

Treasury & Capital Markets Group

901/7921

DATE: Tuesday, 3 January 2023

Ready Transaction Rates			
Currency	Symbol	TT Selling	TT Buying
US DOLLAR	USD	226.90	226.40
EURO	EUR	242.62	242.09
JAPANESE YEN	JPY	1.7482	1.7443
BRITISH POUND	GBP	273.97	273.37
SWISS FRANC	CHF	245.58	245.04
CANADIAN DOLLAR	CAD	167.52	167.15
AUSTRALIAN DOLLAR	AUD	154.88	154.53
SWEDISH KRONA	SEK	21.82	21.78
NORWEGIAN KRONE	NOK	23.07	23.02
DANISH KRONE	DKK	32.57	32.49
NEWZEALAND DOLLAR*	NZD	144.07	143.75
SINGAPORE DOLLAR	SGD	169.69	169.31
HONGKONG DOLLAR	HKD	29.17	29.11
KOREAN WON*	KRW	0.1791	0.1787
CHINESE YUAN	CNY	33.11	33.04
MALAYSIAN RINGGIT*	MYR	51.72	51.60
THAI BAHT*	THB	6.61	6.59
U.A.E DIRHAM	AED	62.22	62.08
SAUDI RIYAL	SAR	60.44	60.30
QATAR RIYAL*	QAR	62.34	62.21
KUWAITI DINAR*	KWD	743.40	741.76

Indicative FBP Rates							
Currency	SIGHT / 15 Days	1M	2M	3M	4M	5M	6M
USD	225.00	223.65	220.65	218.06	215.48	213.00	210.64
EUR	240.35	239.23	236.52	234.15	231.83	229.58	227.40
GBP	271.76	270.23	266.81	263.81	260.91	258.04	255.32

Conversion Rates for Foreign Exchange Currency Deposits DBC/FCBC, Special US\$ Bond Profits & Forward Cover For Deposit (Excluding FE-25 Deposits)		Settlement Date
USD	226.3619	Thursday, 5 January 2023
GBP	272.9472	
EUR	241.1886	
JPY	1.7129	

Rates for cash/Currency Notes		
Currency	Selling	Buying
USD	229.17	224.14
GBP	276.71	270.61
EUR	244.59	239.66
JPY	1.7657	1.7268
SAR	61.04	59.55
AED	62.41	61.43

LIBOR	
1 Month	4.39157
3 Month	4.76729
6 Month	5.13886

- > Please call Treasury Sales Desk (9922 0337, 9922 0438 & 9922 0747) for transactions over US Dollars 5,000 or equivalent amount in other currencies (cumulative basis)
- > Above rates are not valid for transactions above USD 5,000 or equivalent amount in other currencies (cumulative basis)
- > Unless otherwise specifically stated, the given rates are market indicative and subject to change without prior notice
- > NBP captures above foreign exchange rates from sources believed to be reliable. NBP does not accept any liability for consequences that may arise from the usage of these rates
- > All FX designated branches must ensure reporting of all export bills falling over due today
- > All FX designated branches must ensure that all credits in Nostro accounts have been responded
- > All FX designated branches must ensure retention of export proceeds into FC accounts as per SBP guidelines
- > For all Chinese Yuan transactions please contact Treasury Sales Desk

* Currencies listed are NOT available to NBP's customers, please contact treasury sales for more details

THIS IS A COMPUTER GENERATED RATE SHEET AND DOES NOT REQUIRE ANY SIGNATURE

Treasury Sales Desk - Head Office: I.I. Chundrigar Road, Karachi
Direct Lines: 99220337, 99220438, 99220747. Email: fxsales@nbp.com.pk / trg.fet@nbp.com.pk PABX 99220100 - 50, Exts: 3211, 3212, 3213 & 3214

哈电集团

HARBIN ELECTRIC INTERNATIONAL COMPANY LIMITED

Ref: HEI/PTPL/O&M/0001

Date April 23, 2021

Attn: Mr. Syed Salman Hassan
Company Secretary
Punjab Thermal Power (Private) Limited
Ground Floor, 7 C-1 Gulberg III, Lahore, Pakistan

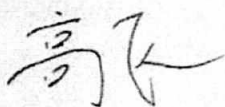
Subject: OPERATION & MAINTENANCE FOR 1263MW CCPP JHANG, PUNJAB,
PAKISTAN SUBMISSION OF ORIGINAL PERFORMANCE SECURITY

Dear Sir,

We are pleased to submit you Original Performance Security amounting to USD
10,000,000 with security No: LG28803C100024 issued by Industrial and Commercial
Bank of China Lahore Branch in the favor of Punjab Thermal Power (Private) Limited
with respect to Operation and Maintenance Agreement for 1263MW Combined
Cycle Power Plant Near Trimmu Barrage, Jhang, Punjab, Pakistan.

Please kindly acknowledge your receipt of original Performance Security.

With best regards,



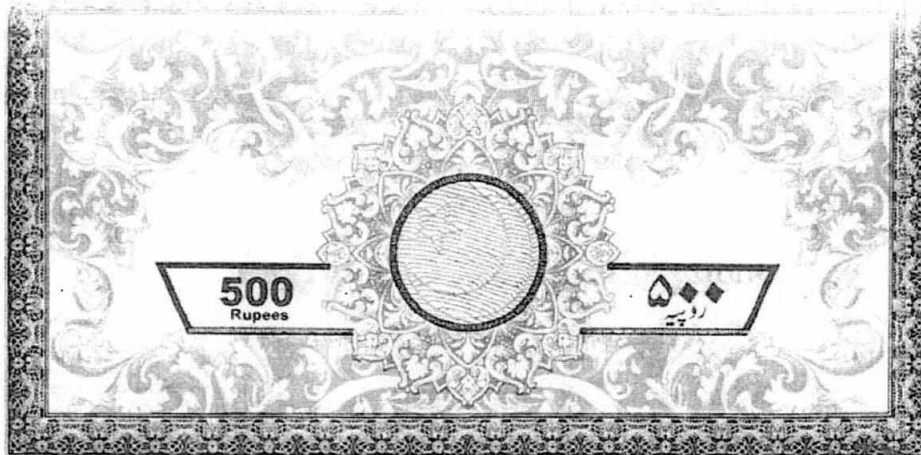
Gao Fei

Executive Director

On behalf of Harbin Electric International Company Limited

Received
A. Khan
P. Ashiq
23/04/2021





LETTER OF GUARANTEE



INDUSTRIAL AND COMMERCIAL
BANK OF CHINA LAHORE BRANCH
UPPER GROUND FLOOR, EFU
HOUSE 6-D JAIL ROAD, MAIN
GULBERG LAHORE PAKISTAN
TEL : +92-423-4509309
SWIFT : ICBKPKKAXXX

LG NO.: LG28803C100024(PLEASE ALWAYS QUOTE)
LG AMOUNT: USD 10,000,000.00 (+0%-0%)
ISSUED DATE: 22/04/2021
EXPIRY DATE: 31/05/2024
APPLICANT: INDUSTRIAL AND COMMERCIAL BANK OF
CHINA HEILONGJIANG BRANCH CHINA

DEAR SIR/MADAM

WE HAVE ISSUED THE ABOVE MENTIONED GUARANTEE.

PERFORMANCE SECURITY
APRIL 22, 2021

TO:

PUNJAB THERMAL POWER (PVT.) LIMITED 7-C-1, GULBERG-III, LAHORE, PAKISTAN
PERFORMANCE SECURITY NO. LG28803C100024 (THE BOND)

WE, INDUSTRIAL AND COMMERCIAL BANK OF CHINA LIMITED, LAHORE BRANCH ADD. UPPER
GROUND FLOOR, EFU HOUSE, 6-D JAIL ROAD, MAIN GULBERG KARACHI PAKISTAN
TEL: 0092-316-3339388, BEING THE BOND ISSUING BANK (THE ISSUING BANK) UNDERSTAND THAT
THE FOLLOWING PARTIES SHALL ENTER, ABOUT THE DATE HEREOF, INTO AN AGREEMENT
ENTITLED "OPERATIONS AND MAINTENANCE AGREEMENT OF 1263 MW COMBINED CYCLE POWER
PLANT NEAR TRIMMU BARRAGE, JHANG, PUNJAB, PAKISTAN" (THE AGREEMENT).

(A) PUNJAB THERMAL POWER (PVT.) LIMITED, A COMPANY INCORPORATED UNDER THE LAWS OF
PAKISTAN HAVING ITS REGISTERED OFFICE LOCATED AT 7-C-1, GULBERG-III, LAHORE, PAKISTAN
(THE OWNER), AND

李南子

招博明

REF NO. LG28803C100024 Page 1 of 4

ATTEST
RANA QADEER AHMA
Oath Commissioner
Sindh High Court, Karachi

(B) HARBIN ELECTRIC INTERNATIONAL COMPANY LIMITED, A COMPANY INCORPORATED UNDER THE LAWS OF PEOPLE'S REPUBLIC OF CHINA HAVING ITS REGISTERED OFFICE LOCATED AT NO.1299 CHUANGXINYI ROAD, SONGBEI DISTRICT, HARBIN, CHINA (THE OPERATOR).

FURTHER, WE UNDERSTAND THAT PURSUANT TO THE AGREEMENT, THE OPERATOR IS REQUIRED TO PROVIDE THE OWNER WITH A PERFORMANCE BOND EQUAL TO USD 10,000,000 (SAY U.S. DOLLARS TEN MILLION ONLY).

THE ABOVE PREMISED, WE, INDUSTRIAL AND COMMERCIAL BANK OF CHINA LIMITED, LAHORE BRANCH, HEREBY UNDERTAKE IRREVOCABLY AND UNCONDITIONALLY ON DEMAND TO PAY TO THE OWNER, WITHOUT ANY NOTICE, REFERENCE OR RECOURSE TO THE OPERATOR OR TO ANY OTHER ENTITY OR WITHOUT ANY RECOURSE OR REFERENCE TO THE AGREEMENT OR ANY OTHER DOCUMENT, AGREEMENT, INSTRUMENT OR DEED, ANY SUM OR SUMS (OR ANY PART THEREOF) EQUIVALENT IN AGGREGATE UP TO BUT NOT EXCEEDING A MAXIMUM AMOUNT OF: USD 10,000,000.00 (SAY U.S. DOLLARS TEN MILLION ONLY) (THE GUARANTEED AMOUNT) AT SIGHT AND IMMEDIATELY, HOWEVER NOT LATER THAN 5 BUSINESS DAYS FROM THE DATE OF RECEIPT OF THE OWNER'S FIRST WRITTEN DEMAND (THE DEMAND) AT THE ISSUING BANK'S OFFICES LOCATED AT (UPPER GROUND FLOOR, EFU HOUSE, 6-D JAIL ROAD, MAIN GULBERG KARACHI PAKISTAN TEL:0092-316-3339388) OR THROUGH SWIFT INSTRUCTIONS TRANSMITTED BY THE OWNER'S BANK (I.E. NATIONAL BANK OF PAKISTAN), ON BEHALF OF THE OWNER, TO THE ISSUING BANK, SUCH DEMAND STATING:

(A) THAT THE OPERATOR IS IN BREACH OF ITS OBLIGATIONS TOWARDS THE OWNER.
(I) SPECIFYING THE BREACH AND, IF APPLICABLE, REQUESTING THE OPERATOR TO CURE THE BREACH,
(II) IF APPLICABLE, CERTIFYING THAT THE OPERATOR HAS FAILED TO REMEDY THE BREACH WITHIN THE PERIOD ALLOWED FOR REMEDIAL ACTION, AND

(B) THE TOTAL AMOUNTS DEMANDED.

A DEMAND SHALL ONLY BE HONOURED BY US

(I) IN THE CASE OF A WRITTEN DEMAND, IF IT IS MADE BY AND BEARS THE SIGNATURE OF AN AUTHORISED OFFICER OR OTHER REPRESENTATIVE OF THE OWNER, AS DULY VERIFIED TO US BY THE OWNER'S BANK (I.E. NATIONAL BANK OF PAKISTAN), OR
(II) IN THE CASE OF A DEMAND TRANSMITTED THROUGH SWIFT, IF IT IS TRANSMITTED THROUGH AUTHENTICATED SWIFT INSTRUCTIONS BY THE OWNER'S BANK (I.E. NATIONAL BANK OF PAKISTAN), ON BEHALF OF THE OWNER.

WE, THE ISSUING BANK, SHALL UNCONDITIONALLY HONOUR A DEMAND HEREUNDER MADE IN COMPLIANCE WITH THIS BOND AT SIGHT AND IMMEDIATELY ON THE DATE OF RECEIPT OF YOUR DEMAND, AS STATED EARLIER, AND SHALL TRANSFER THE AMOUNT SPECIFIED IN THE DEMAND TO THE BANK ACCOUNT, AS NOTIFIED IN THE DEMAND, IN IMMEDIATELY AVAILABLE AND FREELY TRANSFERABLE FUNDS IN THE CURRENCY OF THIS BOND, FREE AND CLEAR OF AND WITHOUT ANY

SET-OFF OR DEDUCTION FOR OR ON ACCOUNT OF ANY PRESENT OR FUTURE TAXES, LEVIES, IMPOSTS, DUTIES, CHARGES, FEES, DEDUCTIONS OR WITHHOLDINGS OF ANY NATURE WHATSOEVER AND BY WHOMSOEVER IMPOSED.

THIS BOND SHALL COME INTO FORCE AND SHALL BECOME AUTOMATICALLY EFFECTIVE UPON ITS ISSUANCE.

AFTER HAVING COME INTO FORCE, THIS BOND AND OUR OBLIGATIONS HEREUNDER WILL EXPIRE ON THE EARLIER OF:

(I) MAY 31, 2024 (THE PERFORMANCE SECURITY ORIGINAL EXPIRY DATE) PROVIDED THAT, IN THE EVENT THE ISSUING BANK HAS RECEIPT OF THE DEMAND ON OR IMMEDIATELY PRIOR TO THE PERFORMANCE SECURITY ORIGINAL EXPIRY DATE, THE ISSUING BANK SHALL HONOUR THAT DEMAND, OR

(II) WHEN THE AGGREGATE OF ALL PAYMENTS MADE BY US UNDER THIS BOND EQUAL THE GUARANTEED AMOUNT.

UPON EXPIRY, THIS BOND SHALL BE RETURNED TO THE OPERATOR WITHOUT UNDUE DELAY. MULTIPLE DEMANDS MAY BE MADE BY THE OWNER UNDER THIS BOND BUT OUR AGGREGATE LIABILITY WILL BE RESTRICTED UP TO THE GUARANTEED AMOUNT.

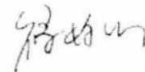
THE GUARANTEED AMOUNT SHALL BE REVISED UPON RECEIPT BY US OF A NOTICE DULY SIGNED BY THE OWNER AND THE OPERATOR OF THE REVISED GUARANTEED AMOUNT.

WE HEREBY AGREE THAT ANY AMENDMENT, RENEWAL, EXTENSION, MODIFICATION, COMPROMISE, RELEASE OR DISCHARGE BY MUTUAL AGREEMENT BY THE OWNER, THE OPERATOR OR ANY OTHER ENTITY OF ANY DOCUMENT, AGREEMENT, INSTRUMENT OR DEED SHALL NOT IN ANY WAY IMPAIR OR AFFECT OUR LIABILITIES HEREUNDER AND MAYBE UNDERTAKEN WITHOUT NOTICE TO US AND WITHOUT THE NECESSITY FOR ANY ADDITIONAL ENDORSEMENT, CONSENT OR GUARANTEE BY US.

THIS BOND FOR ITS VALIDITY PERIOD SHALL NOT BE AFFECTED IN ANY MANNER BY ANY CHANGE IN OUR CONSTITUTION OR OF THE OPERATOR'S CONSTITUTION OR OF THEIR SUCCESSORS AND ASSIGNEES AND THIS BOND SHALL BE LEGALLY VALID, ENFORCEABLE AND BINDING ON EACH OF THEIR SUCCESSORS AND PERMITTED ASSIGNEES.

ALL REFERENCES TO ANY CONTRACT, AGREEMENT, DEED OR OTHER INSTRUMENTS OR DOCUMENTS ARE BY WAY OF REFERENCE ONLY AND SHALL NOT AFFECT OUR OBLIGATIONS TO MAKE PAYMENT UNDER THE TERMS OF THIS BOND.

IF ONE OR MORE OF THE PROVISIONS OF THIS BOND ARE HELD OR FOUND TO BE INVALID, ILLEGAL, OR UNENFORCEABLE FOR ANY REASON WHATSOEVER, IN ANY RESPECT, ANY SUCH INVALIDITY, ILLEGALITY, OR UNENFORCEABILITY OF ANY PROVISION SHALL NOT AFFECT THE VALIDITY OF THE REMAINING PROVISIONS OF THIS BOND.



WE HEREBY DECLARE AND CONFIRM THAT UNDER OUR CONSTITUTION AND APPLICABLE LAWS AND REGULATIONS, WE HAVE THE NECESSARY POWER AND AUTHORITY, AND ALL NECESSARY AUTHORIZATIONS, APPROVALS AND CONSENTS THEREUNDER TO ENTER INTO, EXECUTE, DELIVER AND PERFORM THE OBLIGATIONS WE HAVE UNDERTAKEN UNDER THIS BOND, WHICH OBLIGATIONS ARE VALID AND LEGALLY BINDING ON AND ENFORCEABLE AGAINST US UNDER THE LAWS OF PAKISTAN AND UNDER THE LAWS OF THE JURISDICTION WHERE THIS BOND IS ISSUED. FURTHER, THAT THE SIGNATORY(IES) TO THIS BOND IS/ARE OUR DULY AUTHORIZED OFFICER(S) TO EXECUTE THIS BOND.

THIS BOND AND ALL RIGHTS AND OBLIGATIONS ARISING FROM THIS BOND SHALL BE GOVERNED AND CONSTRUED IN ALL RESPECTS IN ACCORDANCE WITH THE LAWS OF PAKISTAN. THE COURTS IN PAKISTAN SHALL HAVE EXCLUSIVE JURISDICTION IN RESPECT OF ANY DISPUTE RELATING TO ANY MATTER CONTAINED HEREIN.

THE ISSUANCE OF THIS BOND IS PERMITTED ACCORDING TO THE LAWS OF PAKISTAN AND THE LAWS OF THE JURISDICTION WHERE THIS BOND IS ISSUED.

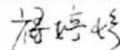
THE EMPLOYER MAY ASSIGN OR CAUSE OR PERMIT TO BE ASSIGNED OR TRANSFERRED ANY OF ITS RIGHT, INTEREST AND BENEFITS UNDER OR ARISING FROM THE BOND TO ITS LENDERS / FINANCIERS AND THAT WE SHALL HAVE NO OBJECTION THERETO AND SHALL ADHERE TO SUCH INSTRUCTION.

THIS BOND IS SUBJECT TO THE UNIFORM RULES FOR DEMAND GUARANTEE, ICC PUBLICATION NO 758.

FOR AND ON BEHALF OF
INDUSTRIAL AND COMMERCIAL BANK OF CHINA LIMITED, LAHORE BRANCH

AUTHORIZED SIGNATORY

NAME: LU TINGTING



WITNESS:

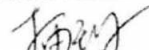
NAME: HAMMAD ALI MALIK

CNIC: 51202-9255508-7



AUTHORIZED SIGNATORY

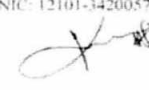
NAME: LI YUJING



WITNESS:

NAME: KAMIR AKRAM

CNIC: 12101-3420057-9



152(4A) (Order to grant reduced rate of deduction on payments to Non-Residents)

Name: HARBIN ELECTRIC INTERNATIONAL
Address: COMPANY LIMITED
House No. 481, Phase 5, Defence Housing,
Street No. 13, Sector L, Lahore Cantonment
Contact No: 00923026573143



100000126926029

Registration No 0816461
Tax Year : 2023
Period : 01-Jul-2022 - 30-Jun-2023
Medium : Online
Due Date : 13-Jul-2022
Valid Upto : 30-Jun-2023
Document Date 13-Jul-2022


M/s Harbin Electric International Company (NTN: 0816461) ("the taxpayer company") is a branch office (Permanent Establishment) incorporated as branch office in Securities & Exchange Commission of Pakistan (SECP) since 27.10.1998 under the repealed Companies Ordinance 1984 (now the Companies Act, 2017), having its head office located at House No. 481, Phase 5, Defense Housing, Street No. 13, Sector L, Cantonment, Lahore providing "Operation and Maintenance services" to M/s Punjab Thermal Power (Pvt.) Limited (PTPL), Jhang, Punjab, Pakistan. Being services recipient, PTPL is deducting tax @ 8% while making payments to the branch office of the taxpayer in compliance with section 152(2A)(b) of the Ordinance, 2001. At the outset, the taxpayer company draws attention towards Part-III, Division-II of 1st Schedule of the Ordinance, wherein it is stipulated that deduction of tax be made from payments received in respect of rendering of or providing engineering services shall be made at the rate of 3% on gross amount. The relevant clause is reproduced hereunder for ready reference:-

3% of the gross amount payable, in the cases of transport services, freight forwarding services, air cargo services, courier services, manpower outsourcing services, hotel services, security guard services, software development services, IT services and IT enabled services as defined in clause (133) of Part I of the Second Schedule, tracking services, advertising services (other than by print or electronic media), share registrar services, engineering services, car rental services, building maintenance services, services rendered by Pakistan Stock Exchange Limited and Pakistan Mercantile Exchange Limited inspection and certification, testing and training services.

Keeping in view the above, it is submitted that the subject taxpayer company is engaged in providing operation and maintenance services to PTPL which falls under the engineering services and therefore, eligible for deduction of withholding tax at the rate of 3% under section 152(2A)(b) of the Ordinance, 2001. Moreover, the taxpayer was also requested by the concerned officer vide notice dated 25.06.2022 to provide documents proving that it is a permanent establishment and not a non-resident company for attracting provision of section 152(2A)(b) instead of section 152(1A)(b) of the Ordinance, 2001. To clarify this query, the taxpayer has provided original letter from Board of Investment (BOI) wherein it has been clearly stated that the subject taxpayer is a branch office i.e. Permanent Establishment (P.E.) of a non-resident company. Furthermore, the taxpayer has also provided complete registration documents of SECP wherein the stance of the taxpayer regarding branch office/ P.E. can be verified. In addition to above, the taxpayer has also provided previous reduced rate certificates dated 07.07.2021 and 31.12.2021 wherein the taxpayer has been granted reduced rate certificate for receiving of payment at reduced rate of 3% against provision of engineering services to M/s Punjab Thermal Power (Pvt.) Limited.

The taxpayer has submitted duly filled prescribed form "Part VII(B) under Rule 40FA of the Income Tax Rules, 2002, as required under newly issued SRO 923(I)/2020 dated 29.09.2020 along with all the relevant details/ annexures as further clarified in Circular No. 5 of 2020. The taxpayer has also provided affidavit as required under sub-rule (5) of Rule 40FA of the Income Tax Rules, 2002.

152(4A) (Order to grant reduced rate of deduction on payments to Non-Residents)

Name: HARBIN ELECTRIC INTERNATIONAL Address: COMPANY LIMITED House No. 481, Phase 5, Defence Housing, Street No. 13, Sector L, Lahore Cantonment Contact No: 00923026573143  100000126926029	Registration No 0816461 Tax Year : 2023 Period : 01-Jul-2022 - 30-Jun-2023 Medium : Online Due Date : 13-Jul-2022 Valid Upto : 30-Jun-2023 Document Date 13-Jul-2022
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Report in the instant case has been received from the concerned officer through IRIS vide dated 07.07.2022, the officer has recommended to approve the application under section 152(4A) of the Income Tax Ordinance, 2001. Since, all the conditions as enumerated in SRO 923(I)/ 2020 dated 29.09.2020 read with Circular No. 5 of 2020, dated 30.05.2020 have been fulfilled by the taxpayer (P.E. of non-resident company) and in the light of provisions of sub-section 152(4A) read with 152(2A)(b) and sub-clause (i) of clause (5) of 1st Schedule Part-III of the Income Tax Ordinance, 2001, the taxpayer's request made vide application dated 05.07.2022 is hereby accepted for deduction of tax to be made at a reduced rate of 3% on payments attracting the provisions of section 152(2A)(b) of the Income Tax Ordinance, 2001 to be received by M/s Harbin Electric International Company Limited from M/s Punjab Thermal Power (Pvt.) Limited (PTPL) on account of Engineering Services for the period ending 31.12.2022.

Withholding Tax				
Description	Code			Rate
Payment for Goods to a PE of a Non-Resident u/s 152(2A)(a) / Division II, Part III, 1st Schedule	64050009	0	0	4
Payment for Transport Services to a PE of a Non-Resident u/s 152(2A)(b) / Division II, Part III, 1st Schedule	64050010	0	0	3
Payment for Other Services to a PE of a Non-Resident u/s 152(2A)(b) / Division II, Part III, 1st Schedule	64050011	0	0	3
Payment for Contracts to a PE of a Non-Resident u/s 152(2A)(c) / Division II, Part III, 1st Schedule	64050012	0	0	10

Attributes

Attribute	Value
Decision	Granted / Accepted

Attachments

Evidence with 152(4A) (Application for reduced rate of withholding on O & M Agreement harbin reduce rate contract.pdf payments to Non-Resident)
 Evidence with 152(4A) (Application for reduced rate of withholding on Harbin Electric order Reduce rate.pdf payments to Non-Resident)

152(4A) (Order to grant reduced rate of deduction on payments to Non-Residents)

Name: HARBIN ELECTRIC INTERNATIONAL
Address: COMPANY LIMITED
House No. 481, Phase 5, Defence Housing,
Street No.13, Sector L, Lahore Cantonment
Contact No:

00923026573143



100000126926029

Registration No 0816461

Tax Year : 2023

Period : 01-Jul-2022 - 30-Jun-2023

Medium : Online

Due Date : 13-Jul-2022

Valid Upto : 30-Jun-2023

Document Date 13-Jul-2022

Muhammad Majid
Commissioner (Enforcement-I)
Inland Revenue, Zone-II
LTO
LAHORE

CC

1 7564226

PUNJAB THERMAL POWER (PRIVATE) LIMITED

7-C1, GULBERG-III, LAHORE, Lahore Gulberg Town



哈尔滨电气国际工程有限公司

HARBIN ELECTRIC INTERNATIONAL COMPANY LIMITED

Ref.: HEI/PTPL/O&M/0010

Dated: February 01, 2023

Attn.: Chief Executive Officer
Punjab Thermal Power (Private) Limited
Ground Floor, 7C-1, Gulberg-III, Lahore, Pakistan
Page: 1+atta.

Subject: OPERATION AND MAINTENANCE OF 1263.2MW CCPP – JHANG
Mobilization Fixed Monthly Fee for Billing Month of January 2023 – (CI#0006)

Under Agreement for Operation and Maintenance Agreement For 1263.2/1242.7 MW (Gross/Net) Combined Cycle Power Plant Located At Jhang, Punjab, Pakistan Dated 29th April 2021.

Attached please find our O&M Commercial Invoice & Sale Tax Invoice for **(Mobilization Fixed Monthly Fee for Billing Month of January 2023)** amounting **Pak Rs. 181,870,150.00** (Pakistani Rupees One Hundred Eighty-One Million Eight Hundred Seventy Thousand One Hundred Fifty Only) are due under the Contract Clause No.19.2 (a) (i) of O&M Agreement.

You are kindly requested to release above due invoice as per time set under O&M Agreement Clause No.19.2 (a) (iii).

Yours faithfully,



Qu Dan
Project Manager
On behalf of Harbin Electric International Company Limited

Enclosed:

1. Commercial Invoice (1 Original)
2. Sale Tax Invoice (1 Original)
3. NPB Applicable Exchange Rate List (Copy)
4. Performance Security (Submitted Copy)

Copy to:

1. CTO, Punjab Thermal Power (Pvt) Limited, Ground Floor, 7C-1, Gulberg-III, Lahore
2. GM Technical, Punjab Thermal Power (Pvt) Limited, Ground Floor, 7C-1, Gulberg-III, Lahore
3. CFO, Punjab Thermal Power (Pvt) Limited, Ground Floor, 7C-1, Gulberg-III, Lahore
4. DCFO, Punjab Thermal Power (Pvt) Limited, Ground Floor, 7C-1, Gulberg-III, Lahore



哈尔滨电气国际工程有限公司
HARBIN ELECTRIC INTERNATIONAL COMPANY LIMITED

COMMERCIAL INVOICE

Company Name: HARBIN ELECTRIC INTERNATIONAL COMPANY LIMITED	Invoice No.: HEI-PTPL-O&M-C1-0006	
Address: NO. 481, Street No. 13, Sector I, Phase V, Defence Housing Authority, Lahore, Pakistan.	Invoice Date: 01-02-2023	
Phone: 0092-318-0459305 Email: qudan@china-hei.com	Billing Month: January, 2023	
Punjab Sale Tax Regn No.: 0816461-4	NTN: 0816461-4	
Place of Work: 1263.2MW Combined Cycle Power Plant located at Jhang, Punjab, Pakistan		
Invoice To: Punjab Thermal Power (Private) Limited Address: Ground Floor, 7/C-1 Gulberg III, Lahore, Pakistan NTN: 7564226-5 STRN: 3277876142065		
Agreement Details: Operation and Maintenance Agreement for 1263.2/1242.7 MW (Gross/Net) Combined Cycle Power Plant located at Jhang, Punjab, Pakistan Entered by and Between Punjab Thermal Power (Private) Limited and Harbin Electric International Company Limited Dated 29.04.2021		
PERFORMANCE SECURITY NO.: LG28803C100024		
PAYMENT AS PER O&M AGREEMENT	AMOUNT	REFERENCE
MOBILIZATION FIXED MONTHLY FEE FOR THE MONTH OF JANUARY, 2023 (USD)	700,000.00	USD
CONVERSION RATE (USD to PAK Rs.)	267.85	As per Contract Clause No. 19.2 (a) (ii) Reference Rates Conversion Sheet Attached from NBP dated 01 February, 2023
MOBILIZATION FIXED MONTHLY FEE FOR THE MONTH OF JANUARY, 2023 (PAK Rs.)	187,495,000.00	PKR
TOTAL AMOUNT (EXCLUDING SALE TAX) PAK Rs.	161,633,620.69	
PUNJAB SALES TAX@16% (PAK Rs.)	25,861,379.31	Please See Note 1 Below
LESS WITHHOLDING INCOME TAX@ 3%	5,624,850.00	Please See Note 2 Below
NET AMOUNT (Pak Rupees)	181,870,150.00	
FIGURES IN WORDS	Pak Rupees: One Hundred Eighty One Million Eight Hundred Seventy Thousand One Hundred Fifty Only.	
Account Title: Harbin Electric International Company Limited Account Number: 1242-79501212-03 Swift Code: HABPKKKA Branch Code: 1242 Branch Name: Habib Bank Limited, Corporate Center, Lahore Branch Address: Regional Office, 102-103 Upper Mall, Lahore, Pakistan Beneficiary's Address: House No. 481, Street No. 13, Sector I, Phase V, Defence Housing Authority, Lahore, Pakistan		

Note 1:	Harbin Electric International is an active tax payer Company with PRA and therefore withholding sales tax provisions are not applicable on Harbin Electric International Company being active tax payer. Please do not withhold 16% sales tax from our invoice.
Note 2:	Harbin Electric International Company has obtained certificate of reduce rate of withholding income tax @ 3%. Therefore our withholding should be made at 3%.

Qu Dan
Project Manager
On Behalf of Harbin Electric International Company Limited





哈尔滨电气国际工程有限公司
HARBIN ELECTRIC INTERNATIONAL COMPANY LIMITED

SALES TAX INVOICE

Company Name: HARBIN ELECTRIC INTERNATIONAL COMPANY LIMITED		Invoice No.: HEI-PTPL-O&M-CI-0006
Address: NO. 481, Street No. 13, Sector L, Phase V, Defence Housing Authority, Lahore, Pakistan.		Invoice Date: 01-02-2023
Phone: 0092-318-0459305 Email: qudan@china-hei.com		Billing Month: January, 2023
Punjab Sale Tax Regn No.: 0816461-4		NTN: 0816461-4
Place of Work: 1263.2MW Combined Cycle Power Plant located at Jhang, Punjab, Pakistan		
Invoice To: Punjab Thermal Power (Private) Limited Address: Ground Floor, 7/C-1 Gulberg III, Lahore, Pakistan NTN: 7564226-5 STRN: 3277876142065		
Agreement Details: Operation and Maintenance Agreement for 1263.2/1242.7 MW (Gross/Net) Combined Cycle Power Plant located at Jhang, Punjab, Pakistan Entered by and Between Punjab Thermal Power (Private) Limited and Harbin Electric International Company Limited Dated 29.04.2021		
PERFORMANCE SECURITY NO.: LG28803C100024		
PAYMENT AS PER O&M AGREEMENT	AMOUNT (Pak Rupees)	REFERENCE
MOBILIZATION FIXED MONTHLY FEE FOR THE MONTH OF JANUARY, 2023 (PAK Rs)	161,633,620.69	
PUNJAB SALES TAX@16%	25,861,379.31	
GRAND TOTAL	187,495,000.00	PAYMENT AMOUNT INCLUSIVE OF SALES TAX
FIGURES IN WORDS	Pak Rupees: One Hundred Eighty Seven Million Four Hundred Ninety Five Thousand Only.	
Account Title: Harbin Electric International Company Limited Account Number: 1242-79501212-03 Swift Code: HABBPCCA Branch Code: 1242 Branch Name: Habib Bank Limited, Corporate Center, Lahore Branch Address: Regional Office, 102-103 Upper Mall, Lahore, Pakistan Beneficiary's Address: House No. 481, Street No. 13, Sector L, Phase V, Defence Housing Authority, Lahore, Pakistan		



Qu Dan
Project Manager
On Behalf of Harbin Electric International Company Limited



哈尔滨电气国际工程有限公司

HARBIN ELECTRIC INTERNATIONAL COMPANY LIMITED

Ref.: HEI/PTPL/O&M/0012

Dated: March 01, 2023

Attn.: Chief Executive Officer
Punjab Thermal Power (Private) Limited
Ground Floor, 7C-1, Gulberg-III, Lahore, Pakistan
Page: 1+atta.

Subject: OPERATION AND MAINTENANCE OF 1263.2MW CCPP – JHANG
Mobilization Fixed Monthly Fee for Billing Month of February 2023 – (CI#0007)

Under Agreement for Operation and Maintenance Agreement For 1263.2/1242.7 MW (Gross/Net) Combined Cycle Power Plant Located at Jhang, Punjab, Pakistan Dated 29th April 2021.

Attached please find our O&M Commercial Invoice & Sale Tax Invoice for **(Mobilization Fixed Monthly Fee for Billing Month of February 2023)** amounting **Pak Rs. 177,524,550.00** (Pakistani Rupees One Hundred Seventy-Seven Million Five Hundred Twenty-Four Thousand Five Hundred Fifty Only) are due under the Contract Clause No.19.2 (a) (i) of O&M Agreement.

You are kindly requested to release above due invoice as per time set under O&M Agreement Clause No.19.2 (a) (iii).

Yours faithfully,



Qu Dan
Project Manager
On behalf of Harbin Electric International Company Limited

Enclosed:

1. Commercial Invoice (1 Original)
2. Sale Tax Invoice (1 Original)
3. NPB Applicable Exchange Rate List (Copy)
4. Performance Security (Submitted Copy)

Copy to:

1. CTO, Punjab Thermal Power (Pvt) Limited, Ground Floor, 7C-1, Gulberg-III, Lahore
2. GM Technical, Punjab Thermal Power (Pvt) Limited, Ground Floor, 7C-1, Gulberg-III, Lahore
3. CFO, Punjab Thermal Power (Pvt) Limited, Ground Floor, 7C-1, Gulberg-III, Lahore
4. DCFO, Punjab Thermal Power (Pvt) Limited, Ground Floor, 7C-1, Gulberg-III, Lahore



哈尔滨电气国际工程有限公司
HARBIN ELECTRIC INTERNATIONAL COMPANY LIMITED

COMMERCIAL INVOICE

Company Name: HARBIN ELECTRIC INTERNATIONAL COMPANY LIMITED	Invoice No.: HIEI-PTPL-O&M-CL-0007
Address: NO. 481, Street No. 13, Sector I, Phase V, Defence Housing Authority, Lahore, Pakistan.	Invoice Date: 01-03-2023
Phone: 0092-318-0459305 Email: qudan@china-hei.com	Billing Month: February, 2023
Punjab Sale Tax Regn No.: 0816461-4	NTN: 0816461-4

Place of Work: 1263.2MW Combined Cycle Power Plant located at Jhang, Punjab, Pakistan

Invoice To: Punjab Thermal Power (Private) Limited
Address: Ground Floor, 7/C-1 Gulberg III, Lahore, Pakistan
NTN: 7564226-S
STRN: 3277876142065

Agreement Details:

Operation and Maintenance Agreement for 1263.2/1242.7 MW (Gross/Net) Combined Cycle Power Plant located at Jhang, Punjab, Pakistan
Entered by and Between Punjab Thermal Power (Private) Limited and Harbin Electric International Company Limited Dated 29.04.2021

PERFORMANCE SECURITY NO.: LG28803C100024

PAYMENT AS PER O&M AGREEMENT	AMOUNT	REFERENCE
MOBILIZATION FIXED MONTHLY FEE FOR THE MONTH OF FEBRUARY, 2023 (USD)	700,000.00	USD
CONVERSION RATE (USD to PAK Rs.)	261.45	As per Contract Clause No 19.2 (a) (ii) Reference Rates Conversion Sheet Attached from NHP dated 01 March, 2023
MOBILIZATION FIXED MONTHLY FEE FOR THE MONTH OF FEBRUARY, 2023 (PAK Rs)	183,015,000.00	PKR
TOTAL AMOUNT (EXCLUDING SALE TAX) PAK Rs.	157,771,551.72	
PUNJAB SALES TAX @ 16% (PAK Rs)	25,243,448.28	Please See Note 1 Below
LESS WITHHOLDING INCOME TAX @ 3%	5,490,450.00	Please See Note 2 Below
NET AMOUNT (Pak Rupees)	177,524,550.00	
FIGURES IN WORDS	Pak Rupees: One Hundred Seventy Seven Million Five Hundred Twenty Four Thousand Five Hundred Fifty Only.	

Account Title: Harbin Electric International Company Limited
Account Number: 1242-79501212-03
Swift Code: HABHPKKA
Branch Code: 1242
Branch Name: Habib Bank Limited, Corporate Center, Lahore
Branch Address: Regional Office, 102-103 Upper Mall, Lahore, Pakistan
Beneficiary's Address: House No. 481, Street No. 13, Sector I, Phase V, Defence Housing Authority, Lahore, Pakistan

Note 1:	Harbin Electric International is an active tax payer Company with PRA and therefore withholding sales tax provisions are not applicable on Harbin Electric International Company being active tax payer. Please do not withhold 16% sales tax from our invoice.
Note 2:	Harbin Electric International Company has obtained certificate of reduce rate of withholding income tax @ 3%. Therefore our withholding should be made at 3%.

Qu Dan
Project Manager
On Behalf of Harbin Electric International Company Limited





哈尔滨电气国际工程有限公司

HARBIN ELECTRIC INTERNATIONAL COMPANY LIMITED

SALES TAX INVOICE

Company Name: HARBIN ELECTRIC INTERNATIONAL COMPANY LIMITED	Invoice No.: HEI-PTPL-O&M-C1-0007	
Address: NO. 481, Street No. 13, Sector L, Phase V, Defence Housing Authority, Lahore, Pakistan.	Invoice Date: 01-03-2023	
Phone: 0092-318-0459305 Email: qudan@china-hei.com	Billing Month: February, 2023	
Punjab Sale Tax Regn No.: 0816461-4	NTN: 0816461-4	
Place of Work: 1263.2MW Combined Cycle Power Plant located at Jhang, Punjab, Pakistan		
Invoice To: Punjab Thermal Power (Private) Limited Address: Ground Floor, 7/C-1 Gulberg III, Lahore, Pakistan NTN: 7564226-5 STRN: 3277876142065		
Agreement Details: Operation and Maintenance Agreement for 1263.2/1242.7 MW (Gross/Net) Combined Cycle Power Plant located at Jhang, Punjab, Pakistan Entered by and Between Punjab Thermal Power (Private) Limited and Harbin Electric International Company Limited Dated 29.04.2021		
PERFORMANCE SECURITY NO.: LG28803C100024		
PAYMENT AS PER O&M AGREEMENT	AMOUNT (Pak Rupees)	REFERENCE
MOBILIZATION FIXED MONTHLY FEE FOR THE MONTH OF FEBRUARY, 2023 (PAK RS)	157,771,551.72	
PUNJAB SALES TAX@16%	25,243,448.28	
GRAND TOTAL	183,015,000.00	PAYMENT AMOUNT INCLUSIVE OF SALES TAX
FIGURES IN WORDS	Pak Rupees: One Hundred Eighty Three Million Fifteen Thousand Only.	
Account Title: Harbin Electric International Company Limited Account Number: 1242-79501212-03 Swift Code: HABBPCKA Branch Code: 1242 Branch Name: Habib Bank Limited, Corporate Center, Lahore Branch Address: Regional Office, 102-103 Upper Mall, Lahore, Pakistan Beneficiary's Address: House No. 481, Street No. 13, Sector L, Phase V, Defence Housing Authority, Lahore, Pakistan		

1-224



Qu Dan
Project Manager
On Behalf of Harbin Electric International Company Limited



哈尔滨电气国际工程有限公司

HARBIN ELECTRIC INTERNATIONAL COMPANY LIMITED

Ref.: HEI /PTPL/O&M/0016

Dated: April 04, 2023

Attn.: Chief Executive Officer
Punjab Thermal Power (Private) Limited
Ground Floor, 7C-1, Gulberg-III, Lahore, Pakistan
Page: 1+atta.

Subject: OPERATION AND MAINTENANCE OF 1263.2MW CCPP – JHANG
Mobilization Fixed Monthly Fee for Billing Month of March 2023 – (CI#0009)

Under Agreement for Operation and Maintenance Agreement For 1263.2/1242.7 MW (Gross/Net) Combined Cycle Power Plant Located at Jhang, Punjab, Pakistan Dated 29th April 2021.

Attached please find our O&M Commercial Invoice & Sale Tax Invoice for **(Mobilization Fixed Monthly Fee for Billing Month of March 2023)** amounting **Pak Rs. 193,582,900.00** (Pakistani Rupees One Hundred Ninety-Three Million Five Hundred Eighty-Two Thousand Nine Hundred Only) are due under the Contract Clause No.19.2 (a) (i) of O&M Agreement.

You are kindly requested to release above due invoice as per time set under O&M Agreement Clause No.19.2 (a) (iii).

Yours faithfully,



Qu Dan
Project Manager
On behalf of Harbin Electric International Company Limited

Enclosed:

1. Commercial Invoice (1 Original)
2. Sale Tax Invoice (1 Original)
3. NPB Applicable Exchange Rate List (Copy)
4. Performance Security (Submitted Copy)

Copy to:

1. CTO, Punjab Thermal Power (Pvt) Limited, Ground Floor, 7C-1, Gulberg-III, Lahore
2. GM Technical, Punjab Thermal Power (Pvt) Limited, Ground Floor, 7C-1, Gulberg-III, Lahore
3. CFO, Punjab Thermal Power (Pvt) Limited, Ground Floor, 7C-1, Gulberg-III, Lahore
4. DCFO, Punjab Thermal Power (Pvt) Limited, Ground Floor, 7C-1, Gulberg-III, Lahore



哈尔滨电气国际工程有限公司
HARBIN ELECTRIC INTERNATIONAL COMPANY LIMITED

COMMERCIAL INVOICE

Company Name: HARBIN ELECTRIC INTERNATIONAL COMPANY LIMITED	Invoice No.: HEL-PTPL-O&M-CL-0009	
Address: NO. 481, Street No. 13, Sector L, Phase V, Defence Housing Authority, Lahore, Pakistan.	Invoice Date: 04-04-2023	
Phone: 0092-318-0459305 Email: qudan@china-hel.com	Billing Month: March, 2023	
Punjab Sale Tax Regu No.: 0816461-4	NTN: 0816461-4	
Place of Work: 1263.2MW Combined Cycle Power Plant located at Jhang, Punjab, Pakistan		
Invoice To: Punjab Thermal Power (Private) Limited Address: Ground Floor, 7/C-1 Gulberg III, Lahore, Pakistan NTN: 7564226-5 STRN: 3277876142065		
Agreement Details: Operation and Maintenance Agreement for 1263.2/1242.7 MW (Gross/Net) Combined Cycle Power Plant located at Jhang, Punjab, Pakistan Entered by and Between Punjab Thermal Power (Private) Limited and Harbin Electric International Company Limited Dated 29.04.2021		
PERFORMANCE SECURITY NO.: LG28803C100024		
PAYMENT AS PER O&M AGREEMENT	AMOUNT	REFERENCE
MOBILIZATION FIXED MONTHLY FEE FOR THE MONTH OF MARCH, 2023 (USD)	700,000.00	USD
CONVERSION RATE (USD to PAK Rs.)	285.10	As per Contract Clause No.19.2 (a) (ii) Reference Rates Conversion Sheet Attached from NBP dated 04 April, 2023
MOBILIZATION FIXED MONTHLY FEE FOR THE MONTH OF MARCH, 2023 (PAK Rs)	199,570,000.00	PKR
TOTAL AMOUNT (EXCLUDING SALE TAX) PAK Rs.	172,043,103.45	
PUNJAB SALES TAX@16% (Pak Rs)	27,526,896.55	Please See Note 1 Below
LESS WITHHOLDING INCOME TAX@ 3%	5,987,100.00	Please See Note 2 Below
NET AMOUNT (Pak Rupees)	193,582,900.00	
FIGURES IN WORDS	Pak Rupees: One Hundred Ninety Three Million Five Hundred Eighty Two Thousand Nine Hundred Only.	
Account Title: Harbin Electric International Company Limited Account Number: 1242-79501212-93 Swift Code: HABBPCCA Branch Code: 1242 Branch Name: Habib Bank Limited, Corporate Center, Lahore Branch Address: Regional Office, 102-103 Upper Mall, Lahore, Pakistan Beneficiary's Address: House No. 481, Street No. 13, Sector L, Phase V, Defence Housing Authority, Lahore, Pakistan		
Note 1:	Harbin Electric International is an active tax payer Company with PRA and therefore withholding sales tax provisions are not applicable on Harbin Electric International Company being active tax payer. Please do not withhold 16% sales tax from our invoice.	
Note 2:	Harbin Electric International Company has obtained certificate of reduce rate of withholding income tax @ 3%. Therefore our withholding should be made at 3%.	

Qu Dan
Project Manager
On Behalf of Harbin Electric International Company Limited





哈尔滨电气国际工程有限公司

HARBIN ELECTRIC INTERNATIONAL COMPANY LIMITED

SALES TAX INVOICE

Company Name: HARBIN ELECTRIC INTERNATIONAL COMPANY LIMITED		Invoice No.: HEI-PTPL-O&M-CI-0009
Address: NO. 481, Street No. 13, Sector L, Phase V, Defence Housing Authority, Lahore, Pakistan.		Invoice Date: 04-04-2023
Phone: 0092-318-0459305 Email: qudan@china-hei.com		Billing Month: March, 2023
Punjab Sale Tax Regn No.: 0816461-4		NTN: 0816461-4
Place of Work: 1263.2MW Combined Cycle Power Plant located at Jhang, Punjab, Pakistan		
Invoice To: Punjab Thermal Power (Private) Limited		
Address: Ground Floor, 7/C-1 Gulberg III, Lahore, Pakistan		
NTN: 7564226-5		
STRN: 3277876142065		
Agreement Details: Operation and Maintenance Agreement for 1263.2/1242.7 MW (Gross/Net) Combined Cycle Power Plant located at Jhang, Punjab, Pakistan Entered by and Between Punjab Thermal Power (Private) Limited and Harbin Electric International Company Limited Dated 29.04.2021		
PERFORMANCE SECURITY NO.: LG28803C100024		
PAYMENT AS PER O&M AGREEMENT	AMOUNT (Pak Rupees)	REFERENCE
MOBILIZATION FIXED MONTHLY FEE FOR THE MONTH OF MARCH, 2023 (PAK Rs)	172,043,103.45	
PUNJAB SALES TAX@16%	27,526,896.55	
GRAND TOTAL	199,570,000.00	PAYMENT AMOUNT INCLUSIVE OF SALES TAX
FIGURES IN WORDS	Pak Rupees: One Hundred Ninety Nine Million Five Hundred Seventy Thousand Only.	
Account Title: Harbin Electric International Company Limited Account Number: 1242-79501212-03 Swift Code: HABBPKKA Branch Code: 1242 Branch Name: Habib Bank Limited, Corporate Center, Lahore Branch Address: Regional Office, 102-103 Upper Mall, Lahore, Pakistan Beneficiary's Address: House No. 481, Street No. 13, Sector L, Phase V, Defence Housing Authority, Lahore, Pakistan		



Qu Dan
Project Manager
On Behalf of Harbin Electric International Company Limited



哈尔滨电气国际工程有限公司

HARBIN ELECTRIC INTERNATIONAL COMPANY LIMITED

Ref.: HEI /PTPL/O&M/0018

Dated: May 09, 2023

Attn.: Chief Executive Officer
Punjab Thermal Power (Private) Limited
Ground Floor, 7C-1, Gulberg-III, Lahore, Pakistan
Page: 1+atta.

Subject: OPERATION AND MAINTENANCE OF 1263.2MW CCPP – JHANG
Mobilization Fixed Monthly Fee for Billing Month of April 2023 – (CI#0010)

Under Agreement for Operation and Maintenance Agreement For 1263.2/1242.7 MW (Gross/Net) Combined Cycle Power Plant Located at Jhang, Punjab, Pakistan Dated 29th April 2021.

Attached please find our O&M Commercial Invoice & Sale Tax Invoice for **(Mobilization Fixed Monthly Fee for Billing Month of April 2023)** amounting **Pak Rs. 192,666,250.00** (Pakistani Rupees One Hundred Ninety-Two Million Six Hundred Sixty-Six Thousand Two Hundred Fifty Only) are due under the Contract Clause No.19.2 (a) (i) of O&M Agreement.

You are kindly requested to release above due invoice as per time set under O&M Agreement Clause No.19.2 (a) (iii).

Yours faithfully,



Qu Dan
Project Manager
On behalf of Harbin Electric International Company Limited

Enclosed:

1. Commercial Invoice (1 Original)
2. Sale Tax Invoice (1 Original)
3. NPB Applicable Exchange Rate List (Copy)
4. Performance Security (Submitted Copy)

Copy to:

1. CTO, Punjab Thermal Power (Pvt) Limited, Ground Floor, 7C-1, Gulberg-III, Lahore
2. GM Technical, Punjab Thermal Power (Pvt) Limited, Ground Floor, 7C-1, Gulberg-III, Lahore
3. CFO, Punjab Thermal Power (Pvt) Limited, Ground Floor, 7C-1, Gulberg-III, Lahore
4. DCFO, Punjab Thermal Power (Pvt) Limited, Ground Floor, 7C-1, Gulberg-III, Lahore



哈尔滨电气国际工程有限公司
HARBIN ELECTRIC INTERNATIONAL COMPANY LIMITED

COMMERCIAL INVOICE

Company Name: HARBIN ELECTRIC INTERNATIONAL COMPANY LIMITED	Invoice No.: HEI-PTPL-O&M-CI-0010	
Address: NO. 481, Street No. 13, Sector L, Phase V, Defence Housing Authority, Lahore, Pakistan.	Invoice Date: 09-05-2023	
Phone: 0092-318-0459305 Email: qudan@china-hei.com	Billing Month: April, 2023	
Punjab Sale Tax Regn No.: 0816461-4	NTN: 0816461-4	
Place of Work: 1263.2MW Combined Cycle Power Plant located at Jhang, Punjab, Pakistan		
Invoice To: Punjab Thermal Power (Private) Limited Address: Ground Floor, 7/C-1 Gulberg III, Lahore, Pakistan NTN: 7564226-5 STRN: 3277876142065		
Agreement Details: Operation and Maintenance Agreement for 1263.2/1242.7 MW (Gross/Net) Combined Cycle Power Plant located at Jhang, Punjab, Pakistan Entered by and Between Punjab Thermal Power (Private) Limited and Harbin Electric International Company Limited Dated 29.04.2021		
PERFORMANCE SECURITY NO.: LG28803C100024		
PAYMENT AS PER O&M AGREEMENT	AMOUNT	REFERENCE
MOBILIZATION FIXED MONTHLY FEE FOR THE MONTH OF APRIL, 2023 (USD)	700,000.00	USD
CONVERSION RATE (USD to PAK Rs.)	283.75	As per Contract Clause No.19.2 (a) (ii) Reference Rates Conversion Sheet Attached from NBP dated 09 May, 2023
MOBILIZATION FIXED MONTHLY FEE FOR THE MONTH OF APRIL, 2023 (PAK Rs.)	198,625,000.00	PKR
TOTAL AMOUNT (EXCLUDING SALE TAX) PAK Rs.	171,228,448.28	
PUNJAB SALES TAX@16% (Pak Rs.)	27,396,551.72	Please See Note 1 Below
LESS WITHHOLDING INCOME TAX@ 3%	5,958,750.00	Please See Note 2 Below
NET AMOUNT (Pak Rupees)	192,666,250.00	
FIGURES IN WORDS	Pak Rupees: One Hundred Ninety Two Million Six Hundred Sixty Six Thousand Two Hundred Fifty Only.	
Account Title: Harbin Electric International Company Limited Account Number: 1242-79501212-03 Swift Code: HABBPCCA Branch Code: 1242 Branch Name: Habib Bank Limited, Corporate Center, Lahore Branch Address: Regional Office, 192-103 Upper Mall, Lahore, Pakistan Beneficiary's Address: House No. 481, Street No. 13, Sector L, Phase V, Defence Housing Authority, Lahore, Pakistan		

Note 1: Harbin Electric International is an active tax payer Company with PRA and therefore withholding sales tax provisions are not applicable on Harbin Electric International Company being active tax payer. Please do not withhold 16% sales tax from our invoice.

Note 2: Harbin Electric International Company has obtained certificate of reduce rate of withholding income tax @ 3%. Therefore our withholding should be made at 3%.

Qu Dan
Project Manager
On Behalf of Harbin Electric International Company Limited





哈尔滨电气国际工程有限公司

HARBIN ELECTRIC INTERNATIONAL COMPANY LIMITED

SALES TAX INVOICE

Company Name: HARBIN ELECTRIC INTERNATIONAL COMPANY LIMITED	Invoice No.: HEI-PTPL-O&M-CI-0010	
Address: NO. 481, Street No. 13, Sector L, Phase V, Defence Housing Authority, Lahore, Pakistan.	Invoice Date: 09-05-2023	
Phone: 0092-318-0459305 Email: qudan@china-hei.com	Billing Month: April, 2023	
Punjab Sale Tax Regn No.: 0816461-4	NTN: 0816461-4	
Place of Work: 1263.2MW Combined Cycle Power Plant located at Jhang, Punjab, Pakistan		
Invoice To: Punjab Thermal Power (Private) Limited		
Address: Ground Floor, 7/C-1 Gulberg III, Lahore, Pakistan		
NTN: 7564226-5		
STRN: 3277876142065		
Agreement Details: Operation and Maintenance Agreement for 1263.2/1242.7 MW (Gross/Net) Combined Cycle Power Plant located at Jhang, Punjab, Pakistan Entered by and Between Punjab Thermal Power (Private) Limited and Harbin Electric International Company Limited Dated 29.04.2021		
PERFORMANCE SECURITY NO.: LG28803C100024		
PAYMENT AS PER O&M AGREEMENT	AMOUNT (Pak Rupees)	REFERENCE
MOBILIZATION FIXED MONTHLY FEE FOR THE MONTH OF APRIL, 2023 (PAK Rs)	171,228,448.28	
PUNJAB SALES TAX@16%	27,396,551.72	
GRAND TOTAL	198,625,000.00	PAYMENT AMOUNT INCLUSIVE OF SALES TAX
FIGURES IN WORDS	Pak Rupees: One Hundred Ninety Eight Million Six Hundred Twenty Five Thousand Only.	
Account Title: Harbin Electric International Company Limited Account Number: 1242-79501212-03 Swift Code: HABBPCKA Branch Code: 1242 Branch Name: Habib Bank Limited, Corporate Center, Lahore Branch Address: Regional Office, 102-103 Upper Mall, Lahore, Pakistan Beneficiary's Address: House No. 481, Street No. 13, Sector L, Phase V, Defence Housing Authority, Lahore, Pakistan		



Qu Dan
Project Manager
On Behalf of Harbin Electric International Company Limited



哈尔滨电气国际工程有限公司

HARBIN ELECTRIC INTERNATIONAL COMPANY LIMITED

Ref.: HEI /PTPL/O&M/0020

Dated: June 01, 2023

Attn.: Chief Executive Officer
Punjab Thermal Power (Private) Limited
Ground Floor, 7C-1, Gulberg-III, Lahore, Pakistan
Page: 1+atta.

Subject: OPERATION AND MAINTENANCE OF 1263.2MW CCPP – JHANG
Mobilization Fixed Monthly Fee for Billing Month of May 2023 – (CI#0011)

Under Agreement for Operation and Maintenance Agreement For 1263.2/1242.7 MW (Gross/Net) Combined Cycle Power Plant Located at Jhang, Punjab, Pakistan Dated 29th April 2021.

Attached please find our O&M Commercial Invoice & Sale Tax Invoice for **(Mobilization Fixed Monthly Fee for Billing Month of May 2023)** amounting **Pak Rs. 193,752,650.00** (Pakistani Rupees One Hundred Ninety-Three Million Seven Hundred Fifty-Two Thousand Six Hundred Fifty Only) are due under the Contract Clause No.19.2 (a) (i) of O&M Agreement.

You are kindly requested to release above due invoice as per time set under O&M Agreement Clause No.19.2 (a) (iii).

Yours faithfully,



Qu Dan
Project Manager
On behalf of Harbin Electric International Company Limited

Enclosed:

1. Commercial Invoice (1 Original)
2. Sale Tax Invoice (1 Original)
3. NPB Applicable Exchange Rate List (Copy)
4. Performance Security (Submitted Copy)

Copy to:

1. CTO, Punjab Thermal Power (Pvt) Limited, Ground Floor, 7C-1, Gulberg-III, Lahore
2. GM Technical, Punjab Thermal Power (Pvt) Limited, Ground Floor, 7C-1, Gulberg-III, Lahore
3. CFO, Punjab Thermal Power (Pvt) Limited, Ground Floor, 7C-1, Gulberg-III, Lahore
4. DCFO, Punjab Thermal Power (Pvt) Limited, Ground Floor, 7C-1, Gulberg-III, Lahore



哈尔滨电气国际工程有限公司
HARBIN ELECTRIC INTERNATIONAL COMPANY LIMITED

COMMERCIAL INVOICE

Company Name: HARBIN ELECTRIC INTERNATIONAL COMPANY LIMITED		Invoice No.: HEL-PTPL-O&M-CL-0011
Address: NO. 481, Street No. 13, Sector L, Phase V, Defence Housing Authority, Lahore, Pakistan.		Invoice Date: 01-06-2023
Phone: 0092-318-0459305 Email: qudan@china-hel.com		Billing Month: May, 2023
Punjab Sale Tax Regn No.: 0816461-4		NTN: 0816461-4
Place of Work: 1263.2MW Combined Cycle Power Plant located at Jhang, Punjab, Pakistan		
Invoice To: Punjab Thermal Power (Private) Limited Address: Ground Floor, 7/C-1 Gulberg III, Lahore, Pakistan NTN: 7564226-5 STRN: 3277876142065		
Agreement Details: Operation and Maintenance Agreement for 1263.2/1242.7 MW (Gross/Net) Combined Cycle Power Plant located at Jhang, Punjab, Pakistan Entered by and Between Punjab Thermal Power (Private) Limited and Harbin Electric International Company Limited Dated 29.04.2021		
PERFORMANCE SECURITY NO.: LG28803C100024		
PAYMENT AS PER O&M AGREEMENT	AMOUNT	REFERENCE
MOBILIZATION FIXED MONTHLY FEE FOR THE MONTH OF MAY, 2023 (USD)	700,000.00	USD
CONVERSION RATE (USD to PAK Rs.)	285.35	As per Contract Clause No 19.2 (a) (ii) Reference Rates Conversion Sheet Attached from NBP dated 01 June, 2023
MOBILIZATION FIXED MONTHLY FEE FOR THE MONTH OF MAY, 2023 (PAK Rs)	199,745,000.00	PKR
TOTAL AMOUNT (EXCLUDING SALE TAX) PAK Rs.	172,193,965.52	
PUNJAB SALES TAX@16% (PAK Rs)	27,551,034.48	Please See Note 1 Below
LESS WITHHOLDING INCOME TAX@ 3%	5,992,350.00	Please See Note 2 Below
NET AMOUNT (Pak Rupees)	193,752,650.00	
FIGURES IN WORDS	Pak Rupees: One Hundred Ninety Three Million Seven Hundred Fifty Two Thousand Six Hundred Fifty Only.	
Account Title: Harbin Electric International Company Limited Account Number: 1242-79501212-03 Swift Code: HABBPCKA Branch Code: 1242 Branch Name: Habib Bank Limited, Corporate Center, Lahore Branch Address: Regional Office, 102-103 Upper Mall, Lahore, Pakistan Beneficiary's Address: House No. 481, Street No. 13, Sector L, Phase V, Defence Housing Authority, Lahore, Pakistan		

Note 1: Harbin Electric International is an active tax payer Company with PRA and therefore withholding sales tax provisions are not applicable on Harbin Electric International Company being active tax payer. Please do not withhold 16% sales tax from our invoice.

Note 2: Harbin Electric International Company has obtained certificate of reduce rate of withholding income tax @ 3%. Therefore our withholding should be made at 3%.

Qu Dan
Project Manager
On Behalf of Harbin Electric International Company Limited





哈尔滨电气国际工程有限公司
HARBIN ELECTRIC INTERNATIONAL COMPANY LIMITED

SALES TAX INVOICE

Company Name: HARBIN ELECTRIC INTERNATIONAL COMPANY LIMITED		Invoice No.: HEI-PTPL-O&M-CI-0011
Address: NO. 481, Street No. 13, Sector L, Phase V, Defence Housing Authority, Lahore, Pakistan.		Invoice Date: 01-06-2023
Phone: 0092-318-0459305 Email: qudan@china-hei.com		Billing Month: May, 2023
Punjab Sale Tax Regn No.: 0816461-4		NTN: 0816461-4
Place of Work: 1263.2MW Combined Cycle Power Plant located at Jhang, Punjab, Pakistan		
Invoice To: Punjab Thermal Power (Private) Limited		
Address: Ground Floor, 7/C-1 Gulberg III, Lahore, Pakistan		
NTN: 7564226-5		
STRN: 3277876142065		
Agreement Details: Operation and Maintenance Agreement for 1263.2/1242.7 MW (Gross/Net) Combined Cycle Power Plant located at Jhang, Punjab, Pakistan Entered by and Between Punjab Thermal Power (Private) Limited and Harbin Electric International Company Limited Dated 29.04.2021		
PERFORMANCE SECURITY NO.: LG28803C100024		
PAYMENT AS PER O&M AGREEMENT	AMOUNT (Pak Rupees)	REFERENCE
MOBILIZATION FIXED MONTHLY FEE FOR THE MONTH OF MAY, 2023 (PAK Rs)	172,193,965.52	
PUNJAB SALES TAX@16%	27,551,034.48	
GRAND TOTAL	199,745,000.00	PAYMENT AMOUNT INCLUSIVE OF SALES TAX
FIGURES IN WORDS	Pak Rupees: One Hundred Ninety Nine Million Seven Hundred Forty Five Thousand Only.	
Account Title: Harbin Electric International Company Limited		
Account Number: 1242-79501212-03		
Swift Code: HABBPKKA		
Branch Code: 1242		
Branch Name: Habib Bank Limited, Corporate Center, Lahore		
Branch Address: Regional Office, 102-103 Upper Mall, Lahore, Pakistan		
Beneficiary's Address: House No. 481, Street No. 13, Sector L, Phase V, Defence Housing Authority, Lahore, Pakistan		

Handwritten signature of Qu Dan



Qu Dan
Project Manager
On Behalf of Harbin Electric International Company Limited



哈尔滨电气国际工程有限公司

HARBIN ELECTRIC INTERNATIONAL COMPANY LIMITED

Ref.: HEI /PTPL/O&M/0024

Dated: July 04, 2023

Attn.: Chief Executive Officer
Punjab Thermal Power (Private) Limited
Ground Floor, 7C-1, Gulberg-III, Lahore, Pakistan
Page: 1+atta.

Subject: OPERATION AND MAINTENANCE OF 1263.2MW CCPP – JHANG
Mobilization Fixed Monthly Fee for the Period from 01 to 22 June 2023 – (CI#0012)

Under Agreement for Operation and Maintenance Agreement For 1263.2/1242.7 MW (Gross/Net) Combined Cycle Power Plant Located at Jhang, Punjab, Pakistan Dated 29th April 2021.

Attached please find our O&M Commercial Invoice & Sale Tax Invoice for **(Mobilization Fixed Monthly Fee for Billing Period From 01 to 22 June 2023)** amounting **Pak Rs. 142,359,140.00** (Pakistani Rupees One Hundred Forty-Two Million Three Hundred Fifty-Nine Thousand One Hundred Forty Only) are due under the Contract Clause No.19.2 (a) (i) of O&M Agreement.

You are kindly requested to release above due invoice as per time set under O&M Agreement Clause No.19.2 (a) (iii).

Yours faithfully,



Qu Dan
Project Manager
On behalf of Harbin Electric International Company Limited

Enclosed:

1. Commercial Invoice (1 Original)
2. Sale Tax Invoice (1 Original)
3. NPB Applicable Exchange Rate List (Copy)
4. Performance Security (Submitted Copy)

Copy to:

1. CTO, Punjab Thermal Power (Pvt) Limited, Ground Floor, 7C-1, Gulberg-III, Lahore
2. GM Technical, Punjab Thermal Power (Pvt) Limited, Ground Floor, 7C-1, Gulberg-III, Lahore
3. CFO, Punjab Thermal Power (Pvt) Limited, Ground Floor, 7C-1, Gulberg-III, Lahore
4. DCFO, Punjab Thermal Power (Pvt) Limited, Ground Floor, 7C-1, Gulberg-III, Lahore



哈尔滨电气国际工程有限公司
HARBIN ELECTRIC INTERNATIONAL COMPANY LIMITED

COMMERCIAL INVOICE

Company Name: HARBIN ELECTRIC INTERNATIONAL COMPANY LIMITED		Invoice No.: HEL-PTPL-O&M-CJ-0012
Address: NO. 481, Street No. 13, Sector L, Phase V, Defence Housing Authority, Lahore, Pakistan.		Invoice Date: 04-07-2023
Phone: 0092-318-0459305 Email: qudan@china-hel.com		Billing Period: 01 to 22 June 2023
Punjab Sale Tax Regn No.: 0816461-4		NTN: 0816461-4
Place of Work: 1263.2MW Combined Cycle Power Plant located at Jhang, Punjab, Pakistan		
Invoice To: Punjab Thermal Power (Private) Limited Address: Ground Floor, 7/C-1 Gulberg III, Lahore, Pakistan NTN: 7564226-5 STRN: 3277876142065		
Agreement Details: Operation and Maintenance Agreement for 1263.2/1242.7 MW (Gross/Net) Combined Cycle Power Plant located at Jhang, Punjab, Pakistan Entered by and Between Punjab Thermal Power (Private) Limited and Harbin Electric International Company Limited Dated 29.04.2021		
PERFORMANCE SECURITY NO.: LG12880JC100024		
PAYMENT AS PER O&M AGREEMENT	AMOUNT	REFERENCE
MOBILIZATION FIXED MONTHLY FEE (USD)	700,000.00	USD
MOBILIZATION FIXED MONTHLY FEE FOR THE PERIOD FROM 01 TO 22 JUNE, 2023 (USD)	\$13,333.33	USD
CONVERSION RATE (USD to PAK Rs.)	285.90	As per Contract Clause No. 19.2 (a) (ii) Reference Rates Conversion Sheet Attached from NBP dated 04 July, 2023
MOBILIZATION FIXED MONTHLY FEE FOR THE PERIOD FROM 01 TO 22 JUNE 2023 (PAK Rs.)	146,762,000.00	PKR
TOTAL AMOUNT (EXCLUDING SALE TAX) PAK Rs.	126,518,965.52	
PUNJAB SALES TAX@16% (PAK Rs.)	20,243,034.48	Please See Note 1 Below
LESS WITHHOLDING INCOME TAX@ 3%	4,402,860.00	Please See Note 2 Below
NET AMOUNT (Pak Rupees)	142,359,140.00	
FIGURES IN WORDS	Pak Rupees: One Hundred Forty Two Million Three Hundred Fifty Nine Thousand One Hundred Forty Only.	
Account Title: Harbin Electric International Company Limited Account Number: 1242-79501212-03 Swift Code: HABBPKKA Branch Code: 1242 Branch Name: Habib Bank Limited, Corporate Center, Lahore Branch Address: Regional Office, 102-103 Upper Mall, Lahore, Pakistan Beneficiary's Address: House No. 481, Street No. 13, Sector L, Phase V, Defence Housing Authority, Lahore, Pakistan		
Note 1:	Harbin Electric International is an active tax payer Company with PRA and therefore withholding sales tax provisions are not applicable on Harbin Electric International Company being active tax payer. Please do not withhold 16% sales tax from our invoice.	
Note 2:	Harbin Electric International Company has obtained certificate of reduce rate of withholding income tax @ 3%. Therefore our withholding should be made at 3%.	

Qu Dan
Project Manager
On Behalf of Harbin Electric International Company Limited





哈尔滨电气国际工程有限公司

HARBIN ELECTRIC INTERNATIONAL COMPANY LIMITED

SALES TAX INVOICE

Company Name: HARBIN ELECTRIC INTERNATIONAL COMPANY LIMITED	Invoice No.: HEI-PTPL-O&M-CI-0012	
Address: NO. 481, Street No. 13, Sector L, Phase V, Defence Housing Authority, Lahore, Pakistan.	Invoice Date: 04-07-2023	
Phone: 0092-318-0459305 Email: qudan@china-hei.com	Billing Period: 01 to 22 June 2023	
Punjab Sale Tax Regn No.: 0816461-4	NTN: 0816461-4	
Place of Work: 1263.2MW Combined Cycle Power Plant located at Jhang, Punjab, Pakistan		
Invoice To: Punjab Thermal Power (Private) Limited Address: Ground Floor, 7/C-1 Gulberg III, Lahore, Pakistan NTN: 7564226-5 STRN: 3277876142065		
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PERFORMANCE SECURITY NO.: LG28803C100024		
PAYMENT AS PER O&M AGREEMENT	AMOUNT (Pak Rupees)	REFERENCE
MOBILIZATION FIXED MONTHLY FEE FOR THE PERIOD FROM 01 TO 22 JUNE 2023 (PAK Rs)	126,518,965.52	
PUNJAB SALES TAX@16%	20,243,034.48	
GRAND TOTAL	146,762,000.00	PAYMENT AMOUNT INCLUSIVE OF SALES TAX
FIGURES IN WORDS	Pak Rupees: One Hundred Forty Six Million Seven Hundred Sixty Two Thousand Only.	
Account Title: Harbin Electric International Company Limited Account Number: 1242-79501212-03 Swift Code: HABBPCKA Branch Code: 1242 Branch Name: Habib Bank Limited, Corporate Center, Lahore Branch Address: Regional Office, 102-103 Upper Mall, Lahore, Pakistan Beneficiary's Address: House No. 481, Street No. 13, Sector L, Phase V, Defence Housing Authority, Lahore, Pakistan		

1-24



Qu Dan
Project Manager
On Behalf of Harbin Electric International Company Limited

Punjab Thermal Power Private Limited
Project Cost (Reference & Revised Cost)

Project cost	As per Reference Tariff	Modification Request (USD million)	Revised Cost
EPC Cost - Off-shore	415.968	-	415.968
EPC Cost - On-shore	104.032	-	104.032
EPC cost as per contract	520.000	-	520.000
Items not covered in the EPC Agreement Scope			
Combustion Monitoring System of Gas Turbines	0.500	-	0.500
Flood Protection	2.000	-	2.000
Auditorium	1.500	-	1.500
BOP Spares	1.710	5.791	7.501
Total EPC cost	525.710	5.791	531.501
Customs Duties & Cess	29.326	-	29.326
LTSA Initial Service Fee	10.500	-	10.500
Gas Pipeline Cost	36.224	-	36.224
Non-EPC cost			
Engineering consultancy	10.678	-	10.678
Administrative Expenses during construction	10.995	4.569	15.564
O&M mobilization & training	5.257	2.613	7.870
Land Cost	4.437	-	4.437
Security Surveillance	7.986	1.460	9.446
Insurance during construction	5.257	0.703	5.960
Testing & Commissioning	10.327	8.385	18.712
Simple cycle availability period cost	-	9.091	9.091
Total Non-EPC cost	54.937	26.821	81.758
CAPEX	656.697	32.612	689.308
Financing fees and charges @ 3.5% of debt	14.776	4.924	19.700
Interest During Construction for a period of 26 months	36.285	5.182	41.467
One month LNG Escrow Account	-	-	-
Total Project Cost	707.758	42.718	750.475

6. COMPARATIVE SCHEDULES

Annexure J - Tariff Table – RLNG

Annexure K - Tariff Table – HSD

Annexute L – Comparative Tariff Table RLNG and HSD

Comparative Sheet

Punjab Thermal Power Private Limited
Project Cost (Reference & Revised Cost)

Project cost	Reference Tariff Determination	Modification Request	Revised Cost	Remarks
(USD million)				
EPC Cost - Off-shore	415.968	-	415.968	No Change
EPC Cost - On-shore	104.032	-	104.032	No Change
EPC cost as per contract	520.000	-	520.000	
Items not covered in the EPC Agreement Scope				
Combustion Monitoring System of Gas Turbines	0.500	-	0.500	No Change
Flood Protection	2.000	-	2.000	No Change
Auditorium	1.500	-	1.500	No Change
				Recommended BOP Spares Requested as per the signed O&M agreement. The same cost is also allowed to the previous 3 RLNG projects.
				For further detail please see para 2 (J) (7) of the Modification Petition.
BOP Spares	1.710	5.791	7.501	
Total EPC cost	525.710	5.791	531.501	
Customs Duties & Cess	29.326	-	29.326	No Change
LTSA Initial Service Fee	10.500	-	10.500	No Change
Gas Pipeline Cost	36.224	-	36.224	No Change
Non-EPC cost				
Engineering consultancy	10.678	-	10.678	No Change
				Please see para 2 (g) of the Modification Petition for the detail rationale of the cost claimed.
Administrative Expenses during construction	10.995	4.569	15.564	
				Please see para 2 (J) (4) of the Modification Petition for the detail rationale of the cost claimed.
O&M mobilization & training	5.257	2.613	7.870	
Land Cost	4.437	-	4.437	No Change
				Please see para 2 (J) (2) of the Modification Petition for the detail rationale of the cost claimed.
Security Surveillance	7.986	1.460	9.446	
Insurance during construction	5.257	0.703	5.960	No Change
				Please see para 2 (i) of the Modification Petition for the detail rationale of the cost claimed.
Testing & Commissioning	10.327	8.385	18.712	
				Please see para 2 (f) of the Modification Petition for the detail rationale of the cost claimed.
Simple cycle availability period cost	-	9.091	9.091	
Total Non-EPC cost	54.937	26.821	81.758	
CAPEX	656.697	32.612	689.308	
				Please see para 2 (b) of the Modification Petition for the detail rationale of the cost claimed.
Financing fees and charges @ 3.5% of debt	14.776	4.924	19.700	
				Please see para 2 (b) of the Modification Petition for the detail rationale of the cost claimed.
Interest During Construction for a period of 26 months	36.285	5.182	41.467	
One month LNG Escrow Account	-	-	-	
Total Project Cost	707.758	42.718	750.475	

DSRA: Please refer para 2 (e) (1) of the Petition

RLNG based Punjab Power Project, Jhang (1242.7 MW)

Reference Tariff Table - Modified																
Year	Energy Purchase Price (Rs./kWh)			Capacity Purchase Price (PKR/kWh/Hour)							Total Tariff					
	Fuel component	Var. O&M	Total EPP	Fixed O&M local	Fixed O&M foreign	Cost of W/C	Insurance	ROE	Debt Repayment	Interest Charges	Total CPP	Capacity charge	Rs. / kWh	Cents / kWh		
1	5.6005	0.3079	5.9084	0.0631	0.1041	0.0922	0.0757	0.2795	0.3771	0.4830	1.4747	1.6029	7.5113	6.8347		
2	5.6005	0.3079	5.9084	0.0631	0.1041	0.0922	0.0757	0.2795	0.4104	0.4497	1.4747	1.6029	7.5113	6.8347		
3	5.6005	0.3079	5.9084	0.0631	0.1041	0.0922	0.0757	0.2795	0.4466	0.4135	1.4747	1.6029	7.5113	6.8347		
4	5.6005	0.3079	5.9084	0.0631	0.1041	0.0922	0.0757	0.2795	0.4860	0.3740	1.4747	1.6029	7.5113	6.8347		
5	5.6005	0.3079	5.9084	0.0631	0.1041	0.0922	0.0757	0.2795	0.5290	0.3311	1.4747	1.6029	7.5113	6.8347		
6	5.6005	0.3079	5.9084	0.0631	0.1041	0.0922	0.0757	0.2795	0.5756	0.2845	1.4747	1.6029	7.5113	6.8347		
7	5.6005	0.3079	5.9084	0.0631	0.1041	0.0922	0.0757	0.2795	0.6264	0.2336	1.4747	1.6029	7.5113	6.8347		
8	5.6005	0.3079	5.9084	0.0631	0.1041	0.0922	0.0757	0.2795	0.6817	0.1783	1.4747	1.6029	7.5113	6.8347		
9	5.6005	0.3079	5.9084	0.0631	0.1041	0.0922	0.0757	0.2795	0.7419	0.1182	1.4747	1.6029	7.5113	6.8347		
10	5.6005	0.3079	5.9084	0.0631	0.1041	0.0922	0.0757	0.2795	0.8074	0.0527	1.4747	1.6029	7.5113	6.8347		
11	5.6005	0.3079	5.9084	0.0631	0.1041	0.0922	0.0757	0.2795	-	-	0.6146	0.6680	6.5764	5.9840		
12	5.6005	0.3079	5.9084	0.0631	0.1041	0.0922	0.0757	0.2795	-	-	0.6146	0.6680	6.5764	5.9840		
13	5.6005	0.3079	5.9084	0.0631	0.1041	0.0922	0.0757	0.2795	-	-	0.6146	0.6680	6.5764	5.9840		
14	5.6005	0.3079	5.9084	0.0631	0.1041	0.0922	0.0757	0.2795	-	-	0.6146	0.6680	6.5764	5.9840		
15	5.6005	0.3079	5.9084	0.0631	0.1041	0.0922	0.0757	0.2795	-	-	0.6146	0.6680	6.5764	5.9840		
16	5.6005	0.3079	5.9084	0.0631	0.1041	0.0922	0.0757	0.2795	-	-	0.6146	0.6680	6.5764	5.9840		
17	5.6005	0.3079	5.9084	0.0631	0.1041	0.0922	0.0757	0.2795	-	-	0.6146	0.6680	6.5764	5.9840		
18	5.6005	0.3079	5.9084	0.0631	0.1041	0.0922	0.0757	0.2795	-	-	0.6146	0.6680	6.5764	5.9840		
19	5.6005	0.3079	5.9084	0.0631	0.1041	0.0922	0.0757	0.2795	-	-	0.6146	0.6680	6.5764	5.9840		
20	5.6005	0.3079	5.9084	0.0631	0.1041	0.0922	0.0757	0.2795	-	-	0.6146	0.6680	6.5764	5.9840		
21	5.6005	0.3079	5.9084	0.0631	0.1041	0.0922	0.0757	0.2795	-	-	0.6146	0.6680	6.5764	5.9840		
22	5.6005	0.3079	5.9084	0.0631	0.1041	0.0922	0.0757	0.2795	-	-	0.6146	0.6680	6.5764	5.9840		
23	5.6005	0.3079	5.9084	0.0631	0.1041	0.0922	0.0757	0.2795	-	-	0.6146	0.6680	6.5764	5.9840		
24	5.6005	0.3079	5.9084	0.0631	0.1041	0.0922	0.0757	0.2795	-	-	0.6146	0.6680	6.5764	5.9840		
25	5.6005	0.3079	5.9084	0.0631	0.1041	0.0922	0.0757	0.2795	-	-	0.6146	0.6680	6.5764	5.9840		
26	5.6005	0.3079	5.9084	0.0631	0.1041	0.0922	0.0757	0.2795	-	-	0.6146	0.6680	6.5764	5.9840		
27	5.6005	0.3079	5.9084	0.0631	0.1041	0.0922	0.0757	0.2795	-	-	0.6146	0.6680	6.5764	5.9840		
28	5.6005	0.3079	5.9084	0.0631	0.1041	0.0922	0.0757	0.2795	-	-	0.6146	0.6680	6.5764	5.9840		
29	5.6005	0.3079	5.9084	0.0631	0.1041	0.0922	0.0757	0.2795	-	-	0.6146	0.6680	6.5764	5.9840		
30	5.6005	0.3079	5.9084	0.0631	0.1041	0.0922	0.0757	0.2795	-	-	0.6146	0.6680	6.5764	5.9840		
Average													1.6029	7.5113	6.8347	
1-10													1.6029	7.5113	6.8347	
11-30													0.6680	6.5764	5.9840	
1-30													0.9796	6.8881	6.2676	
Levelized													1.2774	7.1858	6.5385	
1-30													1.2774	7.1858	6.5385	

HSD based Punjab Power Project, Jhang (1242.7 MW)

Reference Tariff Table - Modified													Total Tariff	
Year	Energy Purchase Price (Rs./kWh)		Capacity Purchase Price (PKR/kWh/Year)					Total Tariff					Rs. / kWh	Cents / kWh
	Fuel component	Var. O&M	Total EPP	Fixed O&M local	Fixed O&M foreign	Cost of W/C	Insurance	ROE	Debt Repayment	Interest Charges	Total CPP	Capacity charge		
1	10.7216	0.4443	11.1659	0.0724	0.1196	0.1059	0.0870	0.3211	0.4332	0.5548	1.6940	1.8413	13.0072	11.8355
2	10.7216	0.4443	11.1659	0.0724	0.1196	0.1059	0.0870	0.3211	0.4714	0.5166	1.6940	1.8413	13.0072	11.8355
3	10.7216	0.4443	11.1659	0.0724	0.1196	0.1059	0.0870	0.3211	0.5131	0.4750	1.6940	1.8413	13.0072	11.8355
4	10.7216	0.4443	11.1659	0.0724	0.1196	0.1059	0.0870	0.3211	0.5583	0.4297	1.6940	1.8413	13.0072	11.8355
5	10.7216	0.4443	11.1659	0.0724	0.1196	0.1059	0.0870	0.3211	0.6076	0.3804	1.6940	1.8413	13.0072	11.8355
6	10.7216	0.4443	11.1659	0.0724	0.1196	0.1059	0.0870	0.3211	0.6613	0.3268	1.6940	1.8413	13.0072	11.8355
7	10.7216	0.4443	11.1659	0.0724	0.1196	0.1059	0.0870	0.3211	0.7196	0.2684	1.6940	1.8413	13.0072	11.8355
8	10.7216	0.4443	11.1659	0.0724	0.1196	0.1059	0.0870	0.3211	0.7831	0.2049	1.6940	1.8413	13.0072	11.8355
9	10.7216	0.4443	11.1659	0.0724	0.1196	0.1059	0.0870	0.3211	0.8523	0.1358	1.6940	1.8413	13.0072	11.8355
10	10.7216	0.4443	11.1659	0.0724	0.1196	0.1059	0.0870	0.3211	0.9275	0.0605	1.6940	1.8413	13.0072	11.8355
11	10.7216	0.4443	11.1659	0.0724	0.1196	0.1059	0.0870	0.3211	-	-	0.7060	0.7674	11.9332	10.8583
12	10.7216	0.4443	11.1659	0.0724	0.1196	0.1059	0.0870	0.3211	-	-	0.7060	0.7674	11.9332	10.8583
13	10.7216	0.4443	11.1659	0.0724	0.1196	0.1059	0.0870	0.3211	-	-	0.7060	0.7674	11.9332	10.8583
14	10.7216	0.4443	11.1659	0.0724	0.1196	0.1059	0.0870	0.3211	-	-	0.7060	0.7674	11.9332	10.8583
15	10.7216	0.4443	11.1659	0.0724	0.1196	0.1059	0.0870	0.3211	-	-	0.7060	0.7674	11.9332	10.8583
16	10.7216	0.4443	11.1659	0.0724	0.1196	0.1059	0.0870	0.3211	-	-	0.7060	0.7674	11.9332	10.8583
17	10.7216	0.4443	11.1659	0.0724	0.1196	0.1059	0.0870	0.3211	-	-	0.7060	0.7674	11.9332	10.8583
18	10.7216	0.4443	11.1659	0.0724	0.1196	0.1059	0.0870	0.3211	-	-	0.7060	0.7674	11.9332	10.8583
19	10.7216	0.4443	11.1659	0.0724	0.1196	0.1059	0.0870	0.3211	-	-	0.7060	0.7674	11.9332	10.8583
20	10.7216	0.4443	11.1659	0.0724	0.1196	0.1059	0.0870	0.3211	-	-	0.7060	0.7674	11.9332	10.8583
21	10.7216	0.4443	11.1659	0.0724	0.1196	0.1059	0.0870	0.3211	-	-	0.7060	0.7674	11.9332	10.8583
22	10.7216	0.4443	11.1659	0.0724	0.1196	0.1059	0.0870	0.3211	-	-	0.7060	0.7674	11.9332	10.8583
23	10.7216	0.4443	11.1659	0.0724	0.1196	0.1059	0.0870	0.3211	-	-	0.7060	0.7674	11.9332	10.8583
24	10.7216	0.4443	11.1659	0.0724	0.1196	0.1059	0.0870	0.3211	-	-	0.7060	0.7674	11.9332	10.8583
25	10.7216	0.4443	11.1659	0.0724	0.1196	0.1059	0.0870	0.3211	-	-	0.7060	0.7674	11.9332	10.8583
26	10.7216	0.4443	11.1659	0.0724	0.1196	0.1059	0.0870	0.3211	-	-	0.7060	0.7674	11.9332	10.8583
27	10.7216	0.4443	11.1659	0.0724	0.1196	0.1059	0.0870	0.3211	-	-	0.7060	0.7674	11.9332	10.8583
28	10.7216	0.4443	11.1659	0.0724	0.1196	0.1059	0.0870	0.3211	-	-	0.7060	0.7674	11.9332	10.8583
29	10.7216	0.4443	11.1659	0.0724	0.1196	0.1059	0.0870	0.3211	-	-	0.7060	0.7674	11.9332	10.8583
30	10.7216	0.4443	11.1659	0.0724	0.1196	0.1059	0.0870	0.3211	-	-	0.7060	0.7674	11.9332	10.8583
Average														
1-10	10.7216	0.4443	11.1659	0.0724	0.1196	0.1059	0.0870	0.3211	0.6527	0.3353	1.6940	1.8413	13.0072	11.8355
11-30	10.7216	0.4443	11.1659	0.0724	0.1196	0.1059	0.0870	0.3211	0.0000	0.0000	0.7060	0.7674	11.9332	10.8583
1-30	10.7216	0.4443	11.1659	0.0724	0.1196	0.1059	0.0870	0.3211	0.2176	0.1118	1.0353	1.1253	12.2912	11.1840
Levelized														
1-30	10.7216	0.4443	11.1659	0.0724	0.1196	0.1059	0.0870	0.3211	0.3983	0.2457	1.3500	1.4674	12.6332	11.4952
Levelized Tariff = 12.6332 Rs./kWh													11.4952 US Cents/kWh	

RLNG based Punjab Power Project, Jhang (1242.7 MW)

Comparative Table (Incremental Impact of modified cost requested with reference tariff)

Year	Energy Purchase Price (Rs./kWh)			Capacity Purchase Price (PKR/kWh/Hour)						Total Tariff				
	Fuel component	Var. O&M	Total EPP	Fixed O&M local	Fixed O&M foreign	Cost of W/C	Insurance	ROE	Debt Repayment	Interest Charges	Total CPP	Capacity charge	Rs. / kWh	Cents / kWh
1	-	-	-	-	(0)	-	0.0226	0.0233	0.0214	0.0275	0.0948	0.1030	0.1030	0.0937
2	-	-	-	-	(0)	-	0.0226	0.0233	0.0234	0.0256	0.0949	0.1031	0.1031	0.0938
3	-	-	-	-	(0)	-	0.0226	0.0233	0.0254	0.0236	0.0949	0.1031	0.1031	0.0938
4	-	-	-	-	(0)	-	0.0226	0.0233	0.0276	0.0212	0.0948	0.1030	0.1030	0.0937
5	-	-	-	-	(0)	-	0.0226	0.0233	0.0302	0.0188	0.0949	0.1031	0.1031	0.0938
6	-	-	-	-	(0)	-	0.0226	0.0233	0.0327	0.0162	0.0948	0.1030	0.1030	0.0937
7	-	-	-	-	(0)	-	0.0226	0.0233	0.0356	0.0133	0.0949	0.1031	0.1031	0.0938
8	-	-	-	-	(0)	-	0.0226	0.0233	0.0388	0.0101	0.0949	0.1031	0.1031	0.0938
9	-	-	-	-	(0)	-	0.0226	0.0233	0.0422	0.0068	0.0949	0.1031	0.1031	0.0938
10	-	-	-	-	(0)	-	0.0226	0.0233	0.0460	0.0030	0.0949	0.1031	0.1031	0.0938
11	-	-	-	-	(0)	-	0.0226	0.0233	-	-	0.0459	0.0499	0.0499	0.0454
12	-	-	-	-	(0)	-	0.0226	0.0233	-	-	0.0459	0.0499	0.0499	0.0454
13	-	-	-	-	(0)	-	0.0226	0.0233	-	-	0.0459	0.0499	0.0499	0.0454
14	-	-	-	-	(0)	-	0.0226	0.0233	-	-	0.0459	0.0499	0.0499	0.0454
15	-	-	-	-	(0)	-	0.0226	0.0233	-	-	0.0459	0.0499	0.0499	0.0454
16	-	-	-	-	(0)	-	0.0226	0.0233	-	-	0.0459	0.0499	0.0499	0.0454
17	-	-	-	-	(0)	-	0.0226	0.0233	-	-	0.0459	0.0499	0.0499	0.0454
18	-	-	-	-	(0)	-	0.0226	0.0233	-	-	0.0459	0.0499	0.0499	0.0454
19	-	-	-	-	(0)	-	0.0226	0.0233	-	-	0.0459	0.0499	0.0499	0.0454
20	-	-	-	-	(0)	-	0.0226	0.0233	-	-	0.0459	0.0499	0.0499	0.0454
21	-	-	-	-	(0)	-	0.0226	0.0233	-	-	0.0459	0.0499	0.0499	0.0454
22	-	-	-	-	(0)	-	0.0226	0.0233	-	-	0.0459	0.0499	0.0499	0.0454
23	-	-	-	-	(0)	-	0.0226	0.0233	-	-	0.0459	0.0499	0.0499	0.0454
24	-	-	-	-	(0)	-	0.0226	0.0233	-	-	0.0459	0.0499	0.0499	0.0454
25	-	-	-	-	(0)	-	0.0226	0.0233	-	-	0.0459	0.0499	0.0499	0.0454
26	-	-	-	-	(0)	-	0.0226	0.0233	-	-	0.0459	0.0499	0.0499	0.0454
27	-	-	-	-	(0)	-	0.0226	0.0233	-	-	0.0459	0.0499	0.0499	0.0454
28	-	-	-	-	(0)	-	0.0226	0.0233	-	-	0.0459	0.0499	0.0499	0.0454
29	-	-	-	-	(0)	-	0.0226	0.0233	-	-	0.0459	0.0499	0.0499	0.0454
30	-	-	-	-	(0)	-	0.0226	0.0233	-	-	0.0459	0.0499	0.0499	0.0454
Average														
1-10	0.0000	0.0000	0.0000	0.0000	(0)	0.0000	0.0226	0.0233	0.0324	0.0166	0.0948	0.1031	0.1031	0.0938
11-30	0.0000	0.0000	0.0000	0.0000	(0)	0.0000	0.0226	0.0233	0.0000	0.0000	0.0459	0.0499	0.0499	0.0454
1-30	0.0000	0.0000	0.0000	0.0000	(0)	0.0000	0.0226	0.0233	0.0108	0.0055	0.0622	0.0676	0.0676	0.0615
Levelized														
1-30	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0226	0.0233	0.0197	0.0122	0.0778	0.0846	0.0846	0.0769

Levelized Tariff = 0.0846 Rs./kWh 0.0769 US Cents/kWh

Comparative Table (Incremental Impact of modified cost requested with reference tariff)

Year	Energy Purchase Price (Rs./kWh)				Capacity Purchase Price (PKR/kWh/Hour)								Total Tariff	
	Fuel component	Var. O&M	Total EPP	Fixed O&M local	Fixed O&M foreign	Cost of W/C	Insurance	ROE	Debt Repayment	Interest Charges	Total CPP	Capacity charge	Rs. / kWh	Cents / kWh
1	-	-	-	-	(0.0000)	-	0.0260	0.0268	0.0247	0.0316	0.1090	0.1185	0.1185	0.1078
2	-	-	-	-	(0.0000)	-	0.0260	0.0268	0.0268	0.0294	0.1089	0.1184	0.1184	0.1077
3	-	-	-	-	(0.0000)	-	0.0260	0.0268	0.0292	0.0271	0.1089	0.1184	0.1184	0.1077
4	-	-	-	-	(0.0000)	-	0.0260	0.0268	0.0317	0.0245	0.1089	0.1184	0.1184	0.1077
5	-	-	-	-	(0.0000)	-	0.0260	0.0268	0.0346	0.0217	0.1090	0.1185	0.1185	0.1078
6	-	-	-	-	(0.0000)	-	0.0260	0.0268	0.0377	0.0186	0.1089	0.1184	0.1184	0.1077
7	-	-	-	-	(0.0000)	-	0.0260	0.0268	0.0409	0.0153	0.1089	0.1184	0.1184	0.1077
8	-	-	-	-	(0.0000)	-	0.0260	0.0268	0.0445	0.0117	0.1089	0.1184	0.1184	0.1077
9	-	-	-	-	(0.0000)	-	0.0260	0.0268	0.0485	0.0078	0.1089	0.1184	0.1184	0.1077
10	-	-	-	-	(0.0000)	-	0.0260	0.0268	0.0528	0.0034	0.1089	0.1184	0.1184	0.1077
11	-	-	-	-	(0.0000)	-	0.0260	0.0268	-	-	0.0527	0.0573	0.0573	0.0521
12	-	-	-	-	(0.0000)	-	0.0260	0.0268	-	-	0.0527	0.0573	0.0573	0.0521
13	-	-	-	-	(0.0000)	-	0.0260	0.0268	-	-	0.0527	0.0573	0.0573	0.0521
14	-	-	-	-	(0.0000)	-	0.0260	0.0268	-	-	0.0527	0.0573	0.0573	0.0521
15	-	-	-	-	(0.0000)	-	0.0260	0.0268	-	-	0.0527	0.0573	0.0573	0.0521
16	-	-	-	-	(0.0000)	-	0.0260	0.0268	-	-	0.0527	0.0573	0.0573	0.0521
17	-	-	-	-	(0.0000)	-	0.0260	0.0268	-	-	0.0527	0.0573	0.0573	0.0521
18	-	-	-	-	(0.0000)	-	0.0260	0.0268	-	-	0.0527	0.0573	0.0573	0.0521
19	-	-	-	-	(0.0000)	-	0.0260	0.0268	-	-	0.0527	0.0573	0.0573	0.0521
20	-	-	-	-	(0.0000)	-	0.0260	0.0268	-	-	0.0527	0.0573	0.0573	0.0521
21	-	-	-	-	(0.0000)	-	0.0260	0.0268	-	-	0.0527	0.0573	0.0573	0.0521
22	-	-	-	-	(0.0000)	-	0.0260	0.0268	-	-	0.0527	0.0573	0.0573	0.0521
23	-	-	-	-	(0.0000)	-	0.0260	0.0268	-	-	0.0527	0.0573	0.0573	0.0521
24	-	-	-	-	(0.0000)	-	0.0260	0.0268	-	-	0.0527	0.0573	0.0573	0.0521
25	-	-	-	-	(0.0000)	-	0.0260	0.0268	-	-	0.0527	0.0573	0.0573	0.0521
26	-	-	-	-	(0.0000)	-	0.0260	0.0268	-	-	0.0527	0.0573	0.0573	0.0521
27	-	-	-	-	(0.0000)	-	0.0260	0.0268	-	-	0.0527	0.0573	0.0573	0.0521
28	-	-	-	-	(0.0000)	-	0.0260	0.0268	-	-	0.0527	0.0573	0.0573	0.0521
29	-	-	-	-	(0.0000)	-	0.0260	0.0268	-	-	0.0527	0.0573	0.0573	0.0521
30	-	-	-	-	(0.0000)	-	0.0260	0.0268	-	-	0.0527	0.0573	0.0573	0.0521

Comparative table under Nepra Tariff Rules 3 (2) (e)

We understand that the above rule applicable to power distribution companies, hence not applicable in instant modification petition.

J. Zaharia



ID : PB-LHR-C46FCBBBE87B2952
 Type : Low Denomination
 Amount : Rs 100/-



Scan for online verification

Description : AFFIDAVIT- 4
 Applicant : Salman Zakria [35202-2878391-5]
 S/O : Zakria Khan
 Agent : Zain [33202-8434855-5]
 Address : Lahore
 Issue Date : 24-Jun-2024 5:48:37 PM
 Delisted On/Validity : 1-Jul-2024
 Amount in Words : One Hundred Rupees Only
 Reason : Affidavit in favor of NEPRA
 Vendor Information : Nasir Mehmood Arshi | PB-LHR-978 | Defence



Nasir Mehmood Arshi
 Stamp Vendor Lic # 978
 Sr. # 1449

ATTESTED
 Muhammad Ramzan Advocate
 Oath Commissioner Lahore

نوٹ: یہ فراہم کردہ تاریخ اجراء سے سات دنوں تک کے لیے قابل استعمال ہے۔ اس اسٹامپ کی تصدیق بذریعہ ویب سائٹ، کیو آر کوڈ یا ایس ایم ایس سے کی جا سکتی ہے۔
 Type "eStamp <16 digit eStamp Number>" send to 8100

AFFIDAVIT

I, Salman Zakaria, Chief Executive Officer, Punjab Thermal Power (Private) Limited ("PTPL"), Ground Floor, 7-C-1, Gulberg-III, Lahore, Pakistan, do hereby declare and affirm on oath as under:

1. That the contents of the accompanying Petition for Modification of Tariff Determination are true and correct to the best of my knowledge and belief.
2. I also affirm that all further documentation and information to be provided by PTPL in connection with the aforesaid Petition for Modification of Tariff Determination shall be true and correct to the best of my knowledge and belief.



Verified on oath this 27th Day of June 2024 at Lahore that the contents hereof are true and correct to the best of my knowledge and belief and nothing has been concealed.





National Electric Power Regulatory Authority
Documents for Application of Generation Tariff Petitions

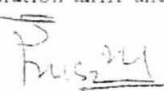
Islamabad, the 15th day of March, 2019

NOTIFICATION

S.R.O. 374 (I)/2019.-In exercise of powers conferred under Section 48 of the Regulation of Generation, Transmission and Distribution of Electric Power Act 1997, the Authority hereby notifies the following Forms (Form 1 – 15) for steam turbine based power plants operating on coal, residual furnace oil (RFO), gas, biomass, bagasse, solid waste and nuclear fuel.

- | | |
|---------|---|
| Form 1 | General Information of the Power Plant |
| Form 2 | Breakup of Project Cost |
| Form 3 | Breakup of capital cost for Coal, RFO, Gas, Bagasse, Biomass, Solid Waste and Nuclear fuel based projects |
| Form 4 | Detailed Breakup of Non EPC and Project Development Costs |
| Form 5 | Selection of EPC Contractor / Selection of O&M Contractor |
| Form 6 | Financing Assumptions |
| Form 7 | Technical Assumptions |
| Form 8 | Plant Characteristics for Coal, RFO, Gas, Bagasse, Biomass, Solid Waste and Nuclear fuel based projects |
| Form 9 | Breakup of Annual O&M Expenses |
| Form 10 | Calculation of IDC |
| Form 11 | Calculation of ROE |
| Form 12 | Comparison with Similar Technology National and International Plants |
| Form 13 | Calculation of Working Capital |
| Form 14 | Debt Service Schedule (Typical for Local Currency) |
| Form 15 | Reference Tariff Table (Fuel, Open Cycle) |

These forms are to be submitted with petitions for determination of generation tariff under Rule 3 of the NEPRA (Tariff Standards and Procedure) Rules 1998.


(Syed Safeer Hussain)
Registrar



**FORMAT FOR DOCUMENTS TO BE SUBMITTED FOR APPLICATIONS FOR GRANT
OF GENERATION TARIFF UNDER RULE 3 OF THE NEPA (TARIFF STANDARDS
AND PROCEDURE) RULES 1998, FOR STEAM TURBINE BASED POWER PLANTS
OPERATING ON COAL, RESIDUAL FURNACE OIL (RFO), GAS, BIOMASS, BAGASSE,
SOLID WASTE AND NUCLEAR FUEL.**

Form 1 - General Information of the Power Project

General Information of the Power Plant	
Name of the Generation Company:	Punjab Thermal Power (Pvt.) Ltd.
Name of the Power Station	1263 MW Punjab Power Plant.
Installed Capacity ISO	(In MW) 1278.70 MW
Installed under Policy	(the 1994 / 2002 / 2013 / Captive / SPP etc whichever is applicable) 2015
Project Type	Public / Private / PPP etc (whichever is applicable)
Executing Agency	PPIB / AEDB / Energy depts. / KE / G to G / Private (whichever is applicable)
LOI Details	Issued by PPIB / AEDB / Energy depts. / KE etc (whichever is applicable)
Basis	BOO or BOOT (whichever is applicable)
Location (Region, District, Province):	Haveli Bahadur Shah, Jhang, Punjab etc
Type of Tariff	Cost Plus, Upfront, Competitive, COD Adjustment, Review Motion etc (whichever is applicable)
NEPRA's Applicable Rules / Regulations	Tariff Standard Rules / Upfront Tariff Regulations etc (whichever is applicable)
Type of Technology:	Thermal
Characteristic of Plant:	Steam Turbine Combined Cycle
Other Characteristic of Plant: (Boiler Type)	Subcritical boiler / Super Critical / Ultra Super Critical / Advanced Ultra super critical / Nuclear etc (Whichever is applicable)
Other Characteristic of Plant: (Turbine Type)	Condensing / Extraction / Backpressure etc (whichever is applicable)
Fuel Type	Coal/RFO/Gas/HSD/Bagasse/Biomass/ Solid Waste/Nuclear fuel etc (Highlight Primary, alternative and Secondary Fuel) etc
Site Specific Features:	Vicinity to sea / Near to Load centre / Thar Desert etc. (whichever is applicable)
Special Technological Features:	Siemens SST 6000 Turbine etc. Siemens SGT5-8000H, SST-5000
Environmental related Features:	FGD / ESP / CEM etc. (whichever is applicable)
Contract Type	Take and Pay / Take or Pay / Not Applicable etc (whichever is applicable)
Power Purchaser	CPPAG or DISCO or BPCs or K-Electric etc (whichever is applicable)
Period of the Contract	30 years/ 5 years/ any number of year / Not Applicable etc (Whichever is applicable)
Construction Mode	EPC etc EPC
Water Arrangement:	Ground water / Special Arrangement other sources (whichever is applicable) Canal water.
Generation License	Issued or under process Issued
IA status	Signed / under process / Not applicable etc (whichever is applicable)
Sovereign Guarantee	Applicable / Not applicable
PPA / EPA status	Signed / under process / Not applicable etc (whichever is applicable)
Fuel Supply Agreement	Coal Supply Agreement / Gas Supply Agreement / Fuel Supply Agreement signed or under process etc (whichever is applicable) (Draft / signed contract be provide upfront)
Coal Jetty	Required / Not Required
Requested Levelized Tariff (Rs/kWh or US Cents/kWh) for a contract period	7.39 etc RLNG 7.1858 HSD 12.6332



Form 2 - Break up of Project Cost

Punjab Thermal Power Private Limited Project Cost (Reference & Revised Cost)

Project cost	As per Reference Tariff	Modification Request (USD million)	Revised Cost
EPC Cost - Off-shore	415.968	-	415.968
EPC Cost - On-shore	104.032	-	104.032
EPC cost as per contract	520.000	-	520.000
Items not covered in the EPC Agreement Scope			
Combustion Monitoring System of Gas Turbines	0.500	-	0.500
Flood Protection	2.000	-	2.000
Auditorium	1.500	-	1.500
BOP Spares	1.710	5.791	7.501
Total EPC cost	525.710	5.791	531.501
Customs Duties & Cess	29.326	-	29.326
LTSA Initial Service Fee	10.500	-	10.500
Gas Pipeline Cost	36.224	-	36.224
Non-EPC cost			
Engineering consultancy	10.678	-	10.678
Administrative Expenses during construction	10.995	4.569	15.564
O&M mobilization & training	5.257	2.613	7.870
Land Cost	4.437	-	4.437
Security Surveillance	7.986	1.460	9.446
Insurance during construction	5.257	0.703	5.960
Testing & Commissioning	10.327	8.385	18.712
Simple cycle availability period cost	-	9.091	9.091
Total Non-EPC cost	54.937	26.821	81.758
CAPEX	656.697	32.612	689.308
Financing fees and charges @ 3.5% of debt	14.776	4.924	19.700
Interest During Construction for a period of 26 months	36.285	5.182	41.467
One month LNG Escrow Account	-	-	-
Total Project Cost	707.758	42.718	750.475

DSRA: Please refer para 2 (e) (1) of the Petition

Form 3 - Breakup of Capital Costs for Coal, RFO, Gas, Bagasse, Biomass, Solid Waste and Nuclear Fuel based Projects

	USD (in millions) or Any other Currency
Power Island	
Plant and Equipment:	
Steam Generator Island	
Turbine Generator Island	
Civil works	
Main Plant and Admin building	
CW system	
DM Water Plant	
Clarification Plant	
Chlorination Plant	
Fuel Handling and Storage system	
Ash Handling System (wherever applicable)	
Coal Handling Plant (wherever applicable)	
Cooling Towers	
Road and Drainage	
Fire fighting system	
C&I Package	
Total Plant and Equipment excluding taxes and duties	
Initial Spares	
Balance of Plant	
BOP Mechanical:	
External Water Supply System	
Cooling Water System	
DM Water Plant	
Clarification Plant	
Chlorination Plant	
Fuel Handling and Storage system	
Ash Handling System (wherever applicable)	
Coal Handling Plant (wherever applicable)	
Rolling Stock and Locomotives	
Air Compressor system	
Air condition and ventilation system	
Fire fighting system	
HP/LP piping	
Total BoP Mechanical	
BOP Electrical	
Switchyard Package	
Transformer Package	



Switch gear Package	
Cables, Cable facilities and grounding	
Lighting	
Emergency D.G set	
Total BoP Electrical	
Ancillary Civil Works:	
Ash disposal area development (wherever applicable)	
Township and Colony	
Temporary construction and enabling works	
Total EPC Cost	
Details of Additional Facilities Required (Yes / No)	
Reverse Osmosis / Desalination Plant	
Railway spur line	
Jetty Details	
FGD plant	
Length of transmission line up to interconnection point	
BOP Spares not part of EPC scope	
Any Variations required from EPC scope	

Not Available.



Form 4 – Breakup of Capital Costs for Coal, RFO, Gas, Bagasse, Biomass, Solid Waste and Nuclear Fuel based Projects

Items	Details
Project Development & Advisors cost	Attach Annexure N/A
Project Management	Attach Annexure N/A
O&M Mobilization and Training	Attach Annexure - H
Land Cost	Attach Annexure N/A
Security Surveillance	Attach Annexure - G
Testing and Commissioning	Attach Annexure - F
Other Spares if not included in EPC / LTSA	Attach Annexure -
Any Other	Attach Annexure N/A

Note: Process of selection and hiring of consultants shall be provided along with relevant agreements



Form 5 - Selection of EPC Contractor / Selection of O&M Contractor

Applicable Framework (please underline or circle)	NEPRA (Selection of Engineering, Procurement and Construction Contractor by Independent Power Producers) Guidelines, 2017 (As amended from time to time)		
	NEPRA Competitive Bidding Tariff (Approval Procedure) Regulations, 2017 (As amended from time to time)		
Name / No of Construction / Supply / Service Package	Package A	Package B	Package C
Scope of works	EPC	O and M	
Awarded through ICB or not?	ICB	ICB	
No. Of bids received	03	07	
Date of award	15 th Sep 2017	17 th Mar 2021	
Date of start of work	29 th Sep 2017	01 st Sep 2022	
Date of completion of work	22 nd Jun 2023	In progress	
Value of award	USD 520mil	USD 155 mil (12 years)	

Note: Provide all details of selection process of EPC Contractor / O&M Contractor including EOI's and RFP's



[Handwritten signature]

Form 6 - Financial Assumptions



Total Project Cost	Million US \$ / Any other Currency
Capital Structure	
Debt	Million US \$ / Any other Currency
Equity	Million US \$ / Any other Currency
Debt % of Total Project Cost	%
Equity % of Total Project Cost	%
Debt (Foreign Component)	Million US \$ / Any other Currency
Debt (Local Component)	Million US \$ / Any other Currency
Equity (Foreign Component)	Million US \$ / Any other Currency
Equity (Local Component)	Million US \$ / Any other Currency
Loans etc.	Million US \$ / Any other Currency
Construction Period	Months
Grace Period - Years	No.
Loan Repayment Period - Years	No.
Loan Repayment Terms and Details	
Return on Equity	%
Insurance Cost (as % of Total EPC)	%
Exchange Rate for US \$ or other relevant currencies	PKR
KIBOR	%
Spread over KIBOR	%
LIBOR	%
Spread over LIBOR	%
Discount Rate	%
Land Required for Power Plant	Acres
Indexations on tariff components	Provide details
Expected Financial Close	dd-mm-year
RCOD	dd-mm-year
COD	dd-mm-year
Sinosure Fees (Wherever applicable)	Million US \$ / Any other Currency

Note: Same as per Tariff Determination dated December 26, 2017.

Form 7 - Technical Assumptions



Capacity Calculations	
Gross Capacity (ISO)	MWs 1278.70 MW
Gross Capacity (RSC)	MWs 1263.2 MW
Auxiliary Load (RSC)	MWs 20.5 MW
Auxiliary Load (RSC)	% of gross capacity 1.6%
Net Capacity (RSC)	MWs 1242.7 MW
Annual Net Generation at 100% plant factor	GWh 10,886 GWh
Efficiency Calculations: At ISO / MCR (As per OEM) at full load	
Thermal Efficiency Gross LHV ISO/MCR	% N/A
Heat Rate Gross LHV ISO/MCR	Btu/kWh N/A
Thermal Efficiency Net LHV ISO/MCR	% N/A
Heat Rate Net LHV ISO/MCR	Btu/kWh N/A
Efficiency Calculations: At RSC (Guaranteed by EPC Contractor) at full load (With and Without Correction Factors)	
Thermal Efficiency Gross LHV RSC	%
Heat Rate Gross LHV RSC	Btu/kWh
Thermal Efficiency Net LHV RSC	% 61.16 %
Heat Rate Net LHV RSC	Btu/kWh 5578 Btu/kWh
Partial Load Curves w/s Heat Rate (Correction Factors)	OEM Curves on OEM Letter head
Degradation due to aging w/s Heat Rate (Correction Factors)	OEM Curves on OEM Letter head
Efficiency Sharing Mechanism	Yes / No
Misc. Information	
Plant Availability	% 92 %
Schedule Outage	Days 13 days
Forced Outage	Days 389 hours
Maintenance Cycle	Years 6 years
Start / Stops	Allowed in PPA or Not? Allowed
Plant Factor	%
Project Useful Life	Years 30 years
Generation Voltage	kV 22 KV
Interconnection Voltage Level	kV 220 KV

Grid for Interconnection	Nearest Grid Available for Interconnection <i>TT Singh, Faisalabad west</i>
Original Equipment Manufacturer (OEM) (Name of OEM Manufacturer)	<i>Siemens</i>
Owners Engineer	<i>NESPAK</i>
EPC Contractor	<i>CMEC (China Machinery Engineering Corporation)</i>
Plant Machinery	<input checked="" type="checkbox"/> New / <input type="checkbox"/> Used
Status of Studies	<input checked="" type="checkbox"/> Bankable Feasibility Study, <input checked="" type="checkbox"/> Interconnection Study, <input checked="" type="checkbox"/> EIA Study, <input checked="" type="checkbox"/> Simulation Study, <input checked="" type="checkbox"/> Stability Study, <input checked="" type="checkbox"/> Geo technical study etc conducted/Approved or not?
Fuel Details	
Calorific Value of fuel (RFO / Coal / Gas / Bagasse / Biomass / Solid Waste / Nuclear fuel) LHV / HHV	<input checked="" type="checkbox"/> Btu/lb or <input checked="" type="checkbox"/> Btu/scf
Conversion Factor BTUs/KGs	No.
HHV-LHV Factor	No. <i>1.1076</i>
Fuel Price HHV	USD/MMBtu or USD/kg or PKR/kg etc
Fuel Price LHV	USD/MMBtu or USD/kg or PKR/kg etc
Specific fuel Consumption (Gross / Net)	kg/kWh etc (Both gross / net) <i>185 MMSCFD</i>
Inland Transportation of Fuel	<input checked="" type="checkbox"/> Yes / <input type="checkbox"/> No (<i>for HSD</i>)
Adjustment in CV for RFO based projects only	<input type="checkbox"/> Required / <input type="checkbox"/> not?
Interconnectivity	
Interconnection Arrangement	<input checked="" type="checkbox"/> 220 KV / <input type="checkbox"/> 132 KV / <input type="checkbox"/> 11 KV etc



Form 8 - Plant Characteristics for Coal, RFO, Gas, Bagasse, Biomass, Solid Waste and Nuclear Fuel based projects

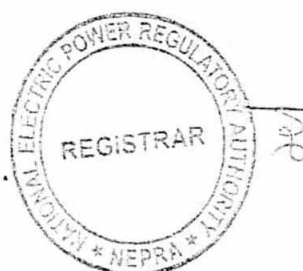
Name of the Company			
Name of the Power Station			
Unit(s)/Block(s) Parameters	Unit - I	Unit - II	Unit - III
Name of Boiler Manufacturer	Siemens	Siemens	
Name of Turbine Generator Manufacturer	Siemens	Siemens	Siemens
Main Steam Pressure at turbine inlet (kg/cm ²) abs ¹	172.6 bar	172.6 bar	
Main Steam Temperature at Turbine Inlet (deg C) ¹	601.9 °C	601.9 °C	
Main Steam flow at Turbine inlet under MCR condition (tons/hr) ²	110 kg/s	110 kg/s	
Main Steam flow at Turbine inlet under VWO condition (tons/hr) ²			
Reheat Steam Pressure at Turbine Inlet (kg/cm ²) abs ¹	34 bar	34 bar	
Reheat Steam Temperature at Turbine Inlet (deg C) ¹	609 °C	609 °C	
Units gross electrical output under MCR / Rated condition (MW) ²	410 MW	410 MW	443 MW
Units gross electrical output under turbine VWO condition (MW) ²			
Design Condenser Back Pressure ((kg/cm ²)(a))			
Design Cooling Water Temperature (deg C)			25 °C
Guaranteed Design Gross Turbine Cycle Heat Rate (kcal/kWh) ³			
Guaranteed Design Gross Turbine Cycle Efficiency (%)			
Steam Flow at Super heater outlet under MCR condition (tons/hr)			
Steam Pressure at Super heater outlet under MCR condition (kg/cm ²) abs	172.6 bar	172.6 bar	
Steam Temperature at Super heater outlet under MCR condition (deg C)	601 °C	601 °C	
Steam Temperature at Reheater outlet under MCR condition (deg C)			
Design / Guaranteed Boiler Efficiency (%)			
Type of Cooling Tower			Forced Draft Counter flow
Type of Cooling System ⁴			
Type of Boiler Feed Pump ⁵			Centrifugal
Special Features/Site Specific Features ⁶			
Special Technological Features ⁷			
Environmental Regulation related Features ⁸			
Any other Special Features			



Cooling Method: Dry Cooling / Wet Cooling etc (whichever is applicable)	Wet Cooling
Condensate Cooling Mechanism: Once Through / Closed Loop etc (whichever is applicable)	

- 1- At Turbine MCR Condition
- 2- With 0% (Nil) make up and Design Cooling Water Temperature
- 3- At MCR output based on gross generation, 0% (Nil) Makeup and Design Cooling Water Temperature
- 4- Closed Circuit Cooling, once through cooling sea cooling, natural cooling, natural draft cooling, induced draft cooling etc.
- 5- Motor driven, Steam turbine driven etc.
- 6- Any site specific feature such as Vicinity to sea, Intake/makeup water systems etc. Scrubbers etc. Specify all such features.
- 7- Any Special Technological feature like Advanced class FA Technology in Gas Turbines etc.
- 8- Environmental regulation related features like FGD, ESP etc.

Note 1: Heat Balance Diagrams has to be submitted along with above information in case of new stations.



Form 9 - Breakup of Annual O&M Charges

Variable O&M	USD / kWh 0.000387 USD/kWh
Chemicals and consumables	
Repair and maintenance (Including Initial / Capital spares cost)	
Services and outages cost	
LTSA Variable Cost	USD 456 / EBH per unit
Fixed O&M	USD / kW / hr
Admin Expenses	
Rent	
Electricity Charges	
Travelling and Conveyance	
Telephone	
Advertising	
Entertainment	
Employee Cost	
Details of employees	
Salaries, wages and allowances	
Staff welfare expenses	
Office Expenses	
Security	
Transportation	
Professionals Fees	
Utilities	
Contract Services	
Training	
LTSA Fixed costs	
Initial Spares as a percentage of Plant and Equipment Cost (%)	
Annual O&M Cost as a percentage of Capital Cost (%)	
O&M Contractor (Local/Foreign)	

Note: LTSA Contract / O&M Contract be provide upfront for Approval

NOTE: Please see Annex - E of the Modification Petition .



Form 10 - Calculation of IDC

RLNG based Punjab Power Project, Jhang (1242.7 MW)

Debt amount	562.9 USD million	Macro check
Debt amount (Macro)	562.9 USD million	OK
KIBOR	6.14%	
Spread over KIBOR	2.50%	
Total interest rate	8.64%	

	Construction period			Debt		
	Period			Principal	IDC	Fin. Fees
Year	1st Year	2nd Year	3rd Year			
Opening balance	-	142.71	511.91			
1st half-year	12.15%	30.35%	15.00%			
Principal amount	68.37	170.85	84.43	323.64		
Financing fee @ 3.5%	19.70	-	-			19.70
Interest	1.48	9.86	7.98		19.31	
Closing balance	69.84	323.41	604.32			
Opening balance	69.84	323.41	604.32			
2nd half-year	12.15%	30.35%	0.00%			
Principal amount	68.37	170.85	-	239.21		
Interest	4.49	17.66	-		22.16	
Closing balance	142.71	511.91	604.32			
Total debt including IDC				562.86	41.47	19.70

24.29% 60.71% 15.00%

Debt disbursement 24.3% 60.7% 15.0%

Form 11 - Calculation of ROE

Equity Investment USD million 187.6186

		FVIF at 12% for months	FVIF at 12% for 14 months	FVIF at 12% for 2 months
Draw Down:				
1st year	47.12%	1.2795	1.1424	1.0200
2nd year	37.88%		14.00	2
3rd year	15.00%			
Total	100%			

0.12 Interest rate

1.12 Compounding factor

Year	Modified		
	Local	LNG	HSD
-3	(88.41)		
-2	(71.07)		
-1	(28.14)	(187.62)	
0	(223.01)		
1	27.69	0.2795	(0) 0.3211
2	27.69	0.2795	0.3211
3	27.69	0.2795	0.3211
4	27.69	0.2795	0.3211
5	27.69	0.2795	0.3211
6	27.69	0.2795	0.3211
7	27.69	0.2795	0.3211
8	27.69	0.2795	0.3211
9	27.69	0.2795	0.3211
10	27.69	0.2795	0.3211
11	27.69	0.2795	0.3211
12	27.69	0.2795	0.3211
13	27.69	0.2795	0.3211
14	27.69	0.2795	0.3211
15	27.69	0.2795	0.3211
16	27.69	0.2795	0.3211
17	27.69	0.2795	0.3211
18	27.69	0.2795	0.3211
19	27.69	0.2795	0.3211
20	27.69	0.2795	0.3211
21	27.69	0.2795	0.3211
22	27.69	0.2795	0.3211
23	27.69	0.2795	0.3211
24	27.69	0.2795	0.3211
25	27.69	0.2795	0.3211
26	27.69	0.2795	0.3211
27	27.69	0.2795	0.3211
28	27.69	0.2795	0.3211
29	27.69	0.2795	0.3211
30	27.69	0.2795	0.3211
IRR	12.00%		
ROE	14.76%		

Form 12 - Comparison with Similar Technology National and International Plants

Comparison with Similar Technology National and International Plants			
Project Cost Breakup (Million USD) or any other currency			
EPC cost			
Offshore EPC cost			
Onshore EPC cost			
EPC Cost / MW			
Non EPC cost			
Project Development & Advisors cost			
Project Management			
O&M Mobilization and Training			
Land Cost			
Security Surveillance			
Insurance during construction			
Testing and Commissioning			
Custom duties and Cess			
Capital Spares			
One Month Escrow Account (If required)			
Capex			
Financing Fees and Charges			
Interest during construction			
* ECA Premium			
Total Project Cost			
Project Cost / MW			
Fixed O&M			
Variable O&M			
Export Credit Agency etc.			

Not Available.



Form 13 - Working Capital

Calculation of Working Capital		
Header	Value	Unit
Total Net Capacity		MW
Hours per Day		Hours
Heat Rate		Btu/kWh
Fuel Price		Rs./MMBtu
Daily Requirement of Fuel		MMBtu
() days Fuel Requirement		MMBtu
() days Fuel Cost at full load		Rs.
SBLC Charges (If Applicable)		Rs.
Receivable Requirement:		
Days		
Amount required for _____ days		Rs.
GST @ %		Rs.
Total Amount Required		Rs.
Base Rate		
Spread over KIBOR		
Total Interest Rate		
Cost of Receivables		Rs.
Alternate Inventory of Fuel		
Days		
Heat Rate (Gross Net) & (HHV LHV)		Btu/kWh
CV (Gross Net) & (HHV LHV)		Btus/Litre
Alternate Fuel Requirement for ---days on 60% Load		Litres
Alternate Fuel Price including Sales Tax		
Total Amount Required		
Total cost of Working Capital		
Working Capital Component		Rs./kW/h

Note: Same as per Tariff Determination dated
December 26, 2017



Form 14 - Debt Servicing

RLNG based Punjab Power Project, Jhang (1242.7 MW)

Gross capacity	1,263.20	MW	USD/PKR parity	109.90
Net capacity (RLNG)	1,242.70	MW	Debt	562.86 USD million
Net capacity (HSD)	1,081.80	MW	Debt in PKR	61,858 PKR million
KIBOR	6.14%			
Spread over KIBOR	2.50%			
Total interest rate	8.64%			

Period	Principal Million Rs.	Principal Repayment Million Rs.	Interest Million Rs.	Balance Million Rs.	Debt Service Million Rs.	For LNG			For HSD		
						Principal Repayment Rs./kW/h	Interest Rs./kW/h	Debt Servicing Rs./kW/h	Principal Repayment Rs./kW/h	Interest Rs./kW/h	Debt Servicing Rs./kW/h
1	61,857.84	2,009.25	2,672.26	59,848.59	4,681.51						
2	59,848.59	2,096.05	2,585.46	57,752.54	4,681.51	0.3771	0.4830	0.8601	0.4332	0.5548	0.9880
1st Year		4,105.30	5,257.72		9,363.02						
3	57,752.54	2,186.60	2,494.91	55,565.93	4,681.51						
4	55,565.93	2,281.06	2,400.45	53,284.87	4,681.51	0.4104	0.4497	0.8601	0.4714	0.5166	0.9880
2nd Year		4,467.66	4,895.36		9,363.02						
5	53,284.87	2,379.60	2,301.91	50,905.27	4,681.51						
6	50,905.27	2,482.40	2,199.11	48,422.86	4,681.51	0.4466	0.4135	0.8601	0.5131	0.4750	0.9880
3rd Year		4,862.01	4,501.01		9,363.02						
7	48,422.86	2,589.64	2,091.87	45,833.22	4,681.51						
8	45,833.22	2,701.52	1,980.00	43,131.70	4,681.51	0.4860	0.3740	0.8601	0.5583	0.4297	0.9880
4th Year		5,291.16	4,071.86		9,363.02						
9	43,131.70	2,818.22	1,863.29	40,313.48	4,681.51						
10	40,313.48	2,939.97	1,741.54	37,373.51	4,681.51	0.5290	0.3311	0.8601	0.6076	0.3804	0.9880
5th Year		5,758.19	3,604.83		9,363.02						
11	37,373.51	3,066.98	1,614.54	34,306.54	4,681.51						
12	34,306.54	3,199.47	1,482.04	31,107.07	4,681.51	0.5756	0.2845	0.8601	0.6613	0.3268	0.9880
6th Year		6,266.44	3,096.58		9,363.02						
13	31,107.07	3,337.69	1,343.83	27,769.38	4,681.51						
14	27,769.38	3,481.87	1,199.64	24,287.51	4,681.51	0.6264	0.2336	0.8601	0.7196	0.2684	0.9880
7th Year		6,819.56	2,543.46		9,363.02						
15	24,287.51	3,632.29	1,049.22	20,655.22	4,681.51						
16	20,655.22	3,789.21	892.31	16,866.01	4,681.51	0.6817	0.1783	0.8601	0.7831	0.2049	0.9880
8th Year		7,421.50	1,941.53		9,363.02						
17	16,866.01	3,952.90	728.61	12,913.12	4,681.51						
18	12,913.12	4,123.66	557.85	8,789.45	4,681.51	0.7419	0.1182	0.8601	0.8523	0.1358	0.9880
9th Year		8,076.56	1,286.46		9,363.02						
19	8,789.45	4,301.81	379.70	4,487.64	4,681.51						
20	4,487.64	4,487.64	193.87	(0.00)	4,681.51	0.8074	0.0527	0.8601	0.9275	0.0605	0.9880
10th Year		8,789.45	573.57		9,363.02						

Reference Tariff Table - Modified														
Year	Energy Purchase Price (Rs./kWh)			Capacity Purchase Price (PKR/kW/Hour)							Total Tariff			
	Fuel component	Var. O&M	Total EPP	Fixed O&M local	Fixed O&M foreign	Cost of W/C	Insurance	ROE	Debt Repayment	Interest Charges	Total CPP	Capacity charge	Rs. / kWh	Cents / kWh
1	10.7216	0.4443	11.1659	0.0724	0.1196	0.1059	0.0870	0.3211	0.4332	0.5548	1.6940	1.8413	13.0072	11.8355
2	10.7216	0.4443	11.1659	0.0724	0.1196	0.1059	0.0870	0.3211	0.4714	0.5166	1.6940	1.8413	13.0072	11.8355
3	10.7216	0.4443	11.1659	0.0724	0.1196	0.1059	0.0870	0.3211	0.5131	0.4750	1.6940	1.8413	13.0072	11.8355
4	10.7216	0.4443	11.1659	0.0724	0.1196	0.1059	0.0870	0.3211	0.5583	0.4297	1.6940	1.8413	13.0072	11.8355
5	10.7216	0.4443	11.1659	0.0724	0.1196	0.1059	0.0870	0.3211	0.6076	0.3804	1.6940	1.8413	13.0072	11.8355
6	10.7216	0.4443	11.1659	0.0724	0.1196	0.1059	0.0870	0.3211	0.6613	0.3268	1.6940	1.8413	13.0072	11.8355
7	10.7216	0.4443	11.1659	0.0724	0.1196	0.1059	0.0870	0.3211	0.7196	0.2684	1.6940	1.8413	13.0072	11.8355
8	10.7216	0.4443	11.1659	0.0724	0.1196	0.1059	0.0870	0.3211	0.7831	0.2049	1.6940	1.8413	13.0072	11.8355
9	10.7216	0.4443	11.1659	0.0724	0.1196	0.1059	0.0870	0.3211	0.8523	0.1358	1.6940	1.8413	13.0072	11.8355
10	10.7216	0.4443	11.1659	0.0724	0.1196	0.1059	0.0870	0.3211	0.9275	0.0605	1.6940	1.8413	13.0072	11.8355
11	10.7216	0.4443	11.1659	0.0724	0.1196	0.1059	0.0870	0.3211	-	-	0.7060	0.7674	11.9332	10.8583
12	10.7216	0.4443	11.1659	0.0724	0.1196	0.1059	0.0870	0.3211	-	-	0.7060	0.7674	11.9332	10.8583
13	10.7216	0.4443	11.1659	0.0724	0.1196	0.1059	0.0870	0.3211	-	-	0.7060	0.7674	11.9332	10.8583
14	10.7216	0.4443	11.1659	0.0724	0.1196	0.1059	0.0870	0.3211	-	-	0.7060	0.7674	11.9332	10.8583
15	10.7216	0.4443	11.1659	0.0724	0.1196	0.1059	0.0870	0.3211	-	-	0.7060	0.7674	11.9332	10.8583
16	10.7216	0.4443	11.1659	0.0724	0.1196	0.1059	0.0870	0.3211	-	-	0.7060	0.7674	11.9332	10.8583
17	10.7216	0.4443	11.1659	0.0724	0.1196	0.1059	0.0870	0.3211	-	-	0.7060	0.7674	11.9332	10.8583
18	10.7216	0.4443	11.1659	0.0724	0.1196	0.1059	0.0870	0.3211	-	-	0.7060	0.7674	11.9332	10.8583
19	10.7216	0.4443	11.1659	0.0724	0.1196	0.1059	0.0870	0.3211	-	-	0.7060	0.7674	11.9332	10.8583
20	10.7216	0.4443	11.1659	0.0724	0.1196	0.1059	0.0870	0.3211	-	-	0.7060	0.7674	11.9332	10.8583
21	10.7216	0.4443	11.1659	0.0724	0.1196	0.1059	0.0870	0.3211	-	-	0.7060	0.7674	11.9332	10.8583
22	10.7216	0.4443	11.1659	0.0724	0.1196	0.1059	0.0870	0.3211	-	-	0.7060	0.7674	11.9332	10.8583
23	10.7216	0.4443	11.1659	0.0724	0.1196	0.1059	0.0870	0.3211	-	-	0.7060	0.7674	11.9332	10.8583
24	10.7216	0.4443	11.1659	0.0724	0.1196	0.1059	0.0870	0.3211	-	-	0.7060	0.7674	11.9332	10.8583
25	10.7216	0.4443	11.1659	0.0724	0.1196	0.1059	0.0870	0.3211	-	-	0.7060	0.7674	11.9332	10.8583
26	10.7216	0.4443	11.1659	0.0724	0.1196	0.1059	0.0870	0.3211	-	-	0.7060	0.7674	11.9332	10.8583
27	10.7216	0.4443	11.1659	0.0724	0.1196	0.1059	0.0870	0.3211	-	-	0.7060	0.7674	11.9332	10.8583
28	10.7216	0.4443	11.1659	0.0724	0.1196	0.1059	0.0870	0.3211	-	-	0.7060	0.7674	11.9332	10.8583
29	10.7216	0.4443	11.1659	0.0724	0.1196	0.1059	0.0870	0.3211	-	-	0.7060	0.7674	11.9332	10.8583
30	10.7216	0.4443	11.1659	0.0724	0.1196	0.1059	0.0870	0.3211	-	-	0.7060	0.7674	11.9332	10.8583
Average														
1-10	10.7216	0.4443	11.1659	0.0724	0.1196	0.1059	0.0870	0.3211	0.6527	0.3353	1.6940	1.8413	13.0072	11.8355
11-30	10.7216	0.4443	11.1659	0.0724	0.1196	0.1059	0.0870	0.3211	0.0000	0.0000	0.7060	0.7674	11.9332	10.8583
1-30	10.7216	0.4443	11.1659	0.0724	0.1196	0.1059	0.0870	0.3211	0.2176	0.1118	1.0353	1.1253	12.2912	11.1840
Levelized														
1-30	10.7216	0.4443	11.1659	0.0724	0.1196	0.1059	0.0870	0.3211	0.3983	0.2457	1.3500	1.4674	12.6332	11.4952
Levelized Tariff = 12.6332 Rs./kWh 11.4952 US Cents/kWh														

Year	Energy Purchase Price (Rs./kWh)			Capacity Purchase Price (PKR/kW/Hour)							Total Tariff			
	Fuel component	Var. O&M	Total EPP	Fixed O&M local	Fixed O&M foreign	Cost of W/C	Insurance	ROE	Debt Repayment	Interest Charges	Total CPP	Capacity charge	Rs. / kWh	Cents / kWh
1	5.6005	0.3079	5.9084	0.0631	0.1041	0.0922	0.0757	0.2795	0.3771	0.4830	1.4747	1.6029	7.5113	6.8347
2	5.6005	0.3079	5.9084	0.0631	0.1041	0.0922	0.0757	0.2795	0.4104	0.4497	1.4747	1.6029	7.5113	6.8347
3	5.6005	0.3079	5.9084	0.0631	0.1041	0.0922	0.0757	0.2795	0.4486	0.4135	1.4747	1.6029	7.5113	6.8347
4	5.6005	0.3079	5.9084	0.0631	0.1041	0.0922	0.0757	0.2795	0.4860	0.3740	1.4747	1.6029	7.5113	6.8347
5	5.6005	0.3079	5.9084	0.0631	0.1041	0.0922	0.0757	0.2795	0.5290	0.3311	1.4747	1.6029	7.5113	6.8347
6	5.6005	0.3079	5.9084	0.0631	0.1041	0.0922	0.0757	0.2795	0.5756	0.2845	1.4747	1.6029	7.5113	6.8347
7	5.6005	0.3079	5.9084	0.0631	0.1041	0.0922	0.0757	0.2795	0.6264	0.2336	1.4747	1.6029	7.5113	6.8347
8	5.6005	0.3079	5.9084	0.0631	0.1041	0.0922	0.0757	0.2795	0.6817	0.1783	1.4747	1.6029	7.5113	6.8347
9	5.6005	0.3079	5.9084	0.0631	0.1041	0.0922	0.0757	0.2795	0.7419	0.1182	1.4747	1.6029	7.5113	6.8347
10	5.6005	0.3079	5.9084	0.0631	0.1041	0.0922	0.0757	0.2795	0.8074	0.0527	1.4747	1.6029	7.5113	6.8347
11	5.6005	0.3079	5.9084	0.0631	0.1041	0.0922	0.0757	0.2795	-	-	0.6146	0.6680	6.5764	5.9840
12	5.6005	0.3079	5.9084	0.0631	0.1041	0.0922	0.0757	0.2795	-	-	0.6146	0.6680	6.5764	5.9840
13	5.6005	0.3079	5.9084	0.0631	0.1041	0.0922	0.0757	0.2795	-	-	0.6146	0.6680	6.5764	5.9840
14	5.6005	0.3079	5.9084	0.0631	0.1041	0.0922	0.0757	0.2795	-	-	0.6146	0.6680	6.5764	5.9840
15	5.6005	0.3079	5.9084	0.0631	0.1041	0.0922	0.0757	0.2795	-	-	0.6146	0.6680	6.5764	5.9840
16	5.6005	0.3079	5.9084	0.0631	0.1041	0.0922	0.0757	0.2795	-	-	0.6146	0.6680	6.5764	5.9840
17	5.6005	0.3079	5.9084	0.0631	0.1041	0.0922	0.0757	0.2795	-	-	0.6146	0.6680	6.5764	5.9840
18	5.6005	0.3079	5.9084	0.0631	0.1041	0.0922	0.0757	0.2795	-	-	0.6146	0.6680	6.5764	5.9840
19	5.6005	0.3079	5.9084	0.0631	0.1041	0.0922	0.0757	0.2795	-	-	0.6146	0.6680	6.5764	5.9840
20	5.6005	0.3079	5.9084	0.0631	0.1041	0.0922	0.0757	0.2795	-	-	0.6146	0.6680	6.5764	5.9840
21	5.6005	0.3079	5.9084	0.0631	0.1041	0.0922	0.0757	0.2795	-	-	0.6146	0.6680	6.5764	5.9840
22	5.6005	0.3079	5.9084	0.0631	0.1041	0.0922	0.0757	0.2795	-	-	0.6146	0.6680	6.5764	5.9840
23	5.6005	0.3079	5.9084	0.0631	0.1041	0.0922	0.0757	0.2795	-	-	0.6146	0.6680	6.5764	5.9840
24	5.6005	0.3079	5.9084	0.0631	0.1041	0.0922	0.0757	0.2795	-	-	0.6146	0.6680	6.5764	5.9840
25	5.6005	0.3079	5.9084	0.0631	0.1041	0.0922	0.0757	0.2795	-	-	0.6146	0.6680	6.5764	5.9840
26	5.6005	0.3079	5.9084	0.0631	0.1041	0.0922	0.0757	0.2795	-	-	0.6146	0.6680	6.5764	5.9840
27	5.6005	0.3079	5.9084	0.0631	0.1041	0.0922	0.0757	0.2795	-	-	0.6146	0.6680	6.5764	5.9840
28	5.6005	0.3079	5.9084	0.0631	0.1041	0.0922	0.0757	0.2795	-	-	0.6146	0.6680	6.5764	5.9840
29	5.6005	0.3079	5.9084	0.0631	0.1041	0.0922	0.0757	0.2795	-	-	0.6146	0.6680	6.5764	5.9840
30	5.6005	0.3079	5.9084	0.0631	0.1041	0.0922	0.0757	0.2795	-	-	0.6146	0.6680	6.5764	5.9840
Average														
1-10	5.6005	0.3079	5.9084	0.0631	0.1041	0.0922	0.0757	0.2795	0.5682	0.2919	1.4747	1.6029	7.5113	6.8347
11-30	5.6005	0.3079	5.9084	0.0631	0.1041	0.0922	0.0757	0.2795	0.0000	0.0000	0.6146	0.6680	6.5764	5.9840
1-30	5.6005	0.3079	5.9084	0.0631	0.1041	0.0922	0.0757	0.2795	0.1894	0.0973	0.9013	0.9796	6.8881	6.2676
Levelized														
1-30	5.6005	0.3079	5.9084	0.0631	0.1041	0.0922	0.0757	0.2795	0.3467	0.2139	1.1752	1.2774	7.1858	6.5385



REGISTRAR

National Electric Power Regulatory Authority Islamic Republic of Pakistan

NEPRA Tower, G-5/1 (East), Near MNA Hostel, Islamabad

Phone: 9206500, Fax: 2600025

Website: www.nepa.org.pk, Email: info@nepa.org.pk

No. NEPRA/ACG-01/4544

March 15, 2019

The Manager
Printing Corporation of Pakistan Press
Shahrah-e-Suharwardi
Islamabad

Subject: PRINTING OF NOTIFICATION

Enclosed please find herewith a notification alongwith Forms (Forms 1-15), for steam based power plants operating on coal, residual furnace oil, biomass, bagasse, solid waste or nuclear fuel, to be submitted with petitions for determination of generation tariff under Rule 3 of the NEPRA (Tariff Standards and Procedure) Rules 1998. The said notification is being forwarded for immediate publication in the official Gazette of Pakistan in exercise of power conferred under Section 48 of Regulation of Generation, Transmission and Distribution of Electric Power Act, 1997 (NEPRA Act).

2. Thirty (35) copies of printing notification/SRO may please be furnished to this after publication.

Encl:

1. Notification alongwith 15 forms[20 pages]
2. Soft Copy (01 CD)

— Sd —
(Syed Safeer Hussain)

No. NEPRA/ACG-01/4545

March 15, 2019

Forwarded for information please.

1. Sr. Advisor (Tech)
2. Sr. Advisor (Tariff)-I
3. DG(M&E)
4. DG(Admin&HR)
5. DG(C&I)
6. ADG (Licensing)
7. ADG(CAD)
8. Sr. LA (LLP)
9. LA(Legislation)
10. Master File [note: s/d M&E Office Dt. 06/03/2019 & RG (Sy. No. 906 dated 14-03-2019)]

Registrar

CC:

1. Vice Chairman/ Member (CA)
2. Member (M&E)/Member (Tariff)
3. Member (Licensing)



National Electric Power Regulatory Authority
Islamic Republic of Pakistan

NEPRA Tower, G-5/1 (East), Near MNA Hostel, Islamabad
Phone: 9205500, Fax: 2600026
Website: www.nepra.org.pk, Email: info@nepra.org.pk

REGISTRAR

No. NEPRA/ACG-01/4544

March 15, 2019

The Manager
Printing Corporation of Pakistan Press
Shahrah-e-Suharwardi
Islamabad

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Enclosed please find herewith a notification alongwith Forms (Forms 1-15), for steam based power plants operating on coal, residual furnace oil, biomass, bagasse, solid waste or nuclear fuel, to be submitted with petitions for determination of generation tariff under Rule 3 of the NEPRA (Tariff Standards and Procedure) Rules 1998. The said notification is being forwarded for immediate publication in the official Gazette of Pakistan in exercise of power conferred under Section 48 of Regulation of Generation, Transmission and Distribution of Electric Power Act, 1997 (NEPRA Act).

2. Thirty (35) copies of printing notification/SRO may please be furnished to this after publication.

Encl:

1. Notification alongwith 15 forms[20 pages]
2. Soft Copy (01 CD)

— Sd —
(Syed Safer Hussain)

No. NEPRA/ACG-01/4545

March 15, 2019

Forwarded for information please.

1. Sr. Advisor (Tech)
2. Sr. Advisor (Tariff)-I
3. DG(M&E)
4. DG(Admin&HR)
5. DG(C&I)
6. ADG (Licensing)
7. ADG(CAD)
8. Sr. LA (LLP)
9. LA(Legislation)
10. Master File [per 1. AEC MPA's Office Dy. Mgr dated 27-02-2019 & RC Dy. Sec. 2016 dated 14-03-2019]

Registrar

15 03 19

CC:

1. Vice Chairman/ Member (CA)
2. Member (M&E)/Member (Tariff)
3. Member (Licensing)