No. NEPRA/PAR-205/1269

Subject: NOTIFICATION (i.e. S.R.O. 50(I)/2015 dated 20-01-2015) REGARDING CHAKOTHI HATTIAN HYDROPOWER PROJECT

Enclosed please find herewith a copy of Notification (S.R.O. 50(I)/2015 dated January 20, 2015) received from Ministry of Water & Power vide letter No. F-Tariff/CHHP-2014 dated 20-01-2015 on the subject noted above for information and record.

Encl: As Above

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moun (Muhammad Ramzan) **Deputy Registrar**

- 1. <u>SA(Tariff-I)</u> [Please intimate if any discrepancy is found in the enclosed notification]
- 2. <u>SA(Tech.)</u>
- 3. <u>SA(M&E)</u>
- 4. <u>Registrar</u>
- 5. <u>Director (Licensing)</u>
- 6. <u>LA(LLP)</u>
- 7. <u>LA(KIP)</u>
- 8. <u>DD(IT)</u> [Please post the above SRO at NEPRA's website for information of the
- 9. <u>Sr. AD(IT)</u> licensees, stakeholders and the interested parties.]
- 10. Mr. Rizwan Ali Paracha [To scan and send the subject SRO to IT Section for uploading on NEPRA's website.]
- CC 1. Chairman
 - 2. <u>Vice Chairman/Member (Licensing)</u>
 - 3. <u>Member (Tariff)</u>
 - 4. Member (CA)
 - 5. Member (M&E)

January 27, 2015

F-Tariff/CHHP-2014 Government of Pakistan Ministry of Water & Power

Islamabad, the January 20, 2015

The Manager, Printing Corporation of Pakistan Press, Islamabad.

Subject: PUBLICATION OF NOTIFICATION OF CHOKOTHI HATTIAN HYDROPOWER PROJECT.

I am directed to enclose Notification (in original) of Chokothi Hattian Hydropower Project, for immediate publication in the official Gazette of Pakistan Extra-Ordinary Part-II within 24-48 hours as delay will otherwise result in loss to exchequer to be then explained by PCP to PAC and other quarters.

2. It is requested that 20 copies of Notification printed in the official Gazette may be furnished to this Ministry immediately.

Encl: <u>As Above</u> (In Original)

CC

S. M. Ju

(Syed Mateen Ahmed) Section Officer (Tariff)

The Registrar NEPRA Islamabad.

TO BE PUBLISHED IN THE OFFICIAL GAZETTE GOVERNMENT OF PAKISTAN

Government of Pakistan Ministry of Water & Power

Islamabad, the January 20, 2015

NOTIFICATION

S.R.O.² (I)/2015.- In pursuance of sub-section (4) of section 31 of the Regulation of Generation, Transmission and Distribution of Electric Power Act, 1997 (XL of 1997), the Federal Government is pleased to notify the National Electric Power Regulatory Authority's approved tariff whereby the Chakothi Hattian Hydropower Project is allowed to charge tariff, as below, for delivery of electricity to Central Power Purchase Agency (CPPA) of National Transmission and Dispatch Company Limited (NTDC), for procurement on behalf of ex-WAPDA Distribution Companies, namely:-

Tariff Components	Year	Year	Indexation			
	1-12	13-30				
Variable Charge (Rs/kWh)						
Variable O&M – Local	0.1220	0.1220	СРІ			
Water Use Charge	0.1500	0.1500	CPI			
Fixed Charge (Rs/kW/M)						
Fixed O&M – Local	117.6000	117.6000	CPI			
Fixed O&M – Foreign	78.4000	78.4000	PKR/US\$, US CPI			
Insurance	118.3742	118.3742	PKR/US\$			
Debt Service	1505.0183	-	LIBOR, KIBOR			
Return on Equity	682.4778	725.4578	PKR/US\$			
Return on equity during						
construction (ROEDC)	382.6645	382.6645	PKR/US\$			

"REFERENCE TARIFF

- i. The reference tariff has been calculated on the basis of net contracted capacity of 500 MW and net annual energy production of 2410 GWh.
- ii. In the above tariff, no adjustment for Carbon Emission Reduction receipts (CERs) has been accounted for. However, upon actual realization of CERs, the same shall be distributed between

the Power Purchaser and the project company in accordance with the GOP Policy for Power Generation Projects 2002 as amended from time of time.

- iii. The above tariff is applicable for a period of thirty (30) years on BOOT basis commencing from Commercial Operation Date (COD).
- iv. Debt service will be paid in the first 12 years of commercial operation of plant after COD.
- v. Redemption of equity has been allowed after 12 years of commercial operation of the plant.
- vi. The Petitioner is entitled to adjustment of cost reopeners and cost escalation in the civil works. Such adjustment will be allowed subject to provision of the required information/data in accordance with the Mechanism for Determination of Tariff for Hydropower Projects approved by NEPRA.
- vii. The reference PKR/Dollar rate has been assumed at 1 USD = 98 PKR.
- viii. The component wise tariff is indicated at Annex-I
- ix. Debt Servicing Schedule is attached as Annex-II

I. <u>One Time Adjustment</u>

- a. The Principal repayment and the cost of debt will be adjusted at COD as per the actual borrowing composition and LIBOR/KIBOR at the relevant date.
- b. Interest During Construction (IDC) will be adjusted at COD on the basis of actual debt composition, debt drawdown (not exceeding the amount allowed by the Authority) and applicable 3-months LIBOR & KIBOR during the project construction period of 60 months (5 years) approved by the Authority.
- c. The specific items of project cost to be paid in foreign currency (i.e. US\$) will be adjusted at COD on account of actual variation in exchange rate over the reference PKR/US\$ exchange rate of Rs.
 98.00 on production of verifiable documentary evidence to the satisfaction of the Authority.
- d. Duties and/or taxes, not being of refundable nature, imposed on the company up to the commencement of its commercial operations for the import of its plant, machinery and equipment will be adjusted on actual basis at COD, upon production of verifiable documentary evidence to the satisfaction of the Authority.
- e. Cost of land and resettlement US\$ 14.528 million will be adjusted in accordance with the Hydropower Mechanism based on authentic documentary evidence at COD.
- f. Insurance during construction will be adjusted at COD based on actual subject to the maximum of 2.40% of the adjusted and approved EPC cost upon production of verifiable documentary evidence to the satisfaction of the Authority.

- g. Financial charges will be adjusted at COD on the basis of actual subject to the maximum of 3% of the total debt allowed (excluding the impact of interest during construction and financial charges) on production of authentic documentary evidence.
- h. Return on Equity (ROE) and Return on Equity During Construction (ROEDC) will be adjusted at COD on the basis of actual equity injections and PKR/US\$ exchange rate variation (within the overall equity allowed by the Authority at COD) during the project construction period allowed by the Authority.
- i. The reference tariff table shall be revised at COD while taking in to account the above adjustments. The Petitioner shall submit its request to the Authority within 90 days of COD for necessary adjustments in tariff.

II. Pass-Through Items

No provision for income tax has been accounted for in the tariff. If the power producer is obligated to pay any tax, the exact amount paid by the power producer (the Company) shall be reimbursed by the Power Purchaser to the Company on production of original receipts. This payment should be considered as pass-through payment (Rs/kW/M) spread over a twelve (12) months period in addition to fixed charges in the Reference Tariff.

Withholding tax on dividends is also a pass through item just like other taxes as indicated in the government Guidelines. Withholding tax shall be paid @ 7.5% of the return on equity (including return on equity during construction). The Power Purchaser shall make payment on account of withholding tax at the time of actual payment of dividend subject to maximum of 7.5% of 17% equity according to the following formula:

Withholding Tax Payable = $[{17\% * (E_{(Ref)} - E_{(Red)})} + ROEDC_{(Ref)}] \times 7.5\%$

Where:

E _(Ref)	=	Adjusted Reference Equity at COD
E (Red)	=	Equity Redeemed
ROEDC (Ref)	=	Adjusted Reference Return on Equity during Construction

In case the Company does not declare a dividend in any particular year or only declares a partial dividend, then the difference in the withholding tax amount (between what has been paid in that year and the total entitlement as per the Net Return on Equity) would be carried forward and accumulated so that the Company is able to recover the same as a pass through item from the Power Purchaser in future on the basis of the total dividend payout.

III. Hydrological Risk

Hydrological Risk shall be borne by the Power Purchaser in accordance with the GoP Policy for Power Generation Projects 2002.

IV. Indexation

The following indexation shall be applicable to the reference tariff:

i) Indexation applicable to O&M

The Variable O&M cost is based on local currency. The Fixed O&M cost is based on 60% local and 40% foreign expense. The local component of O&M will be adjusted on account of Inflation (CPI), whereas the foreign component of O&M will be adjusted on account of Rupee/Dollar exchange rate variation and US CPI. Quarterly adjustment for local inflation, foreign inflation and exchange rate variation will be made on 1st July, 1st October, 1st January & 1st April respectively on the basis of the latest available information with respect to local CPI general (notified by Federal Bureau of Statistics Pakistan), US CPI (notified by US bureau of labor statistics) and revised TT & OD Selling rate of US Dollar (notified by the National Bank of Pakistan). The mode of indexation will be as under:

a. <u>Fixed O&M</u>

FO&M _(LREV) =	O&M _(LREF) * CPI _(REV) / 185.180
F O&M (FREV) =	O&M _(FREF) * USCPI (REV)/ 231.407 * ER (REV)/98

Where:

F O&M _(LREV) =	The revised applicable Fixed O&M local component of tariff indexed with CPI (General).
F O&M _(FREV) =	The revised applicable Fixed O&M foreign component of tariff indexed with US CPI and exchange rate variation.
O&M _(LREF) =	The reference fixed O&M local component of tariff for the relevant period.
O&M _(FREF) =	The reference fixed O&M foreign component of tariff for the relevant period.
CPI (REV) =	The Revised Consumer Price Index (General) for the relevant month.
CPI (REF) =	The Consumer Price Index (General) of September 2013 notified by the Pakistan Federal Bureau of Statistics.
US CPI (REV) =	The Revised US Consumer Price Index (All Urban Consumers) notified by the Bureau of Labor Statistics.
US CPI (REF) =	Reference US CPI (All Urban Consumers) notified by the Bureau of Labor Statistics for the month of September 2013.
ER _(REV) =	The revised TT and OD selling rate of US dollar as notified by the National Bank of Pakistan.

b. Variable O&M

 $V O \& M_{(LREV)} = O \& M_{(LREF)} * CPI_{(REV)} / 185.180$

Where:

V O&M _(LREV) =	The revised applicable Variable O&M local component of tariff indexed with CPI.
0&M _(lref) =	The reference variable O&M local component of tariff for the relevant period.
CPI (REV) =	The Revised Consumer Price Index (General) for the relevant month.
CPI (REF) =	The Consumer Price Index (General) of September 2013 notified by the Federal Bureau of Statistics.
US CPI (REV) =	The Revised US Consumer Price Index (All Urban Consumers) notified by the Bureau of Labor Statistics.
US CPI (REF) =	Reference US CPI (All Urban Consumers) notified by the Bureau of Labor Statistics for the month of September 2013.
ER _(REV) =	The revised TT and OD selling rate of US dollar as notified by the National Bank of Pakistan.

ii) Water Use Charges

Water Use Charge will be paid on units delivered basis and will be indexed with Consumer Price Index (General) annually from the date of COD. The first such adjustment shall be due after one year of commercial operation from COD, according to the formula:

 $WUC_{(REV)} = WUC_{(REF)} * CPI_{(REV)} / 185.180$

Where;

WUC (REV)	=	The revised Water Use Charge component of tariff indexed with
		Consumer Price Index (CPI).
WUC(REF)	=	The reference Water Use Charge component of tariff for the relevant
		period.
CPI (REV)	=	The Revised Consumer Price Index (General) for the relevant month.
CPI (REF)	=	The Consumer Price Index (General) of September 2013 notified by the
		Federal Bureau of Statistics.

iii) <u>Insurance</u>

Insurance cost component of tariff, in case insurance is denominated in foreign currency, will be adjusted on account of PKR/US\$ exchange rate variation at COD and thereafter on an annual basis at actual subject to the maximum of 1.0% of the EPC cost on production of authentic documentary evidence by the Petitioner, according to the following formula:

$$lns_{(REV)} = lns_{(REF)} * ER_{(REV)} / ER_{(REF)}$$

Where;

- Ins (REV) = Revised Insurance cost component of tariff adjusted with the exchange rate variation (PKR/US\$)
- Ins_(REF) = Reference insurance cost component of tariff for the relevant period.

- $ER_{(REV)}$ = The revised TT & OD selling rate of US dollar as notified by the National Bank of Pakistan.
- $ER_{(REF)}$ = The reference TT &OD selling rate of US dollar as notified by the National Bank of Pakistan.

iv) Adjustment for LIBOR/KIBOR variation

a) The interest part of fixed charge component of foreign debt will remain unchanged throughout the term except for the adjustment due to exchange rate variation and variation in 3-months LIBOR, while spread of 4.75% on LIBOR remaining the same, according to the following formula:

$$\Delta I = P_{(REV)} * (LIBOR_{(REV)} - 0.42\%) / 4$$

Where;

- ΔI = the variation in interest charges applicable corresponding to variation in three-month LIBOR. ΔI can be positive or negative depending upon whether LIBOR (REV) > or < 0.42%. The interest payment obligation will be enhanced or reduced to the extent of ΔI for each period under adjustment applicable on quarterly basis.
- P (REV) = the outstanding principal (as indicated in the attached debt service schedule to this order at Annex-II) on a quarterly basis at the relevant calculations dates.
- b) The interest part of fixed charge component of local debt will remain unchanged throughout the term except for the adjustment due to variation in 3-months KIBOR, while spread of 3.25% on KIBOR remaining the same, according to the following formula:

$$\Delta I = P_{(REV)} * (KIBOR_{(REV)} - 9.50\%) / 4$$

Where;

- Δ | = the variation in interest charges applicable corresponding to variation in three-month KIBOR. Δ I can be positive or negative depending upon whether KIBOR (REV) > or < 9.50%. The interest payment obligation will be enhanced or reduced to the extent of Δ I for each period under adjustment applicable on quarterly basis.
- P (REV) = the outstanding principal (as indicated in the attached debt service schedule to this order at Annex-II) on a quarterly basis at the relevant calculations dates.

v) <u>Return on Equity</u>



Return on equity (ROE) as well as Return on Equity during Construction (ROEDC) component of tariff shall be adjusted for variation in PKR/US\$ exchange rate according to the following formula:

ROE (REV)	=	ROE (REF) * ER (REV)/ER(REF)
ROEDC (REV)	=	ROEDC (REF) * ER (REV)/ER(REF)
Where;		
ROE (REV)	=	Revised Return on Equity component of tariff expressed in Rs/kW/M adjusted with exchange rate variation.
ROEDC (REV)	=	Revised Return on Equity during Construction component of tariff in Rs/kW/M adjusted with exchange rate variation.
ROE (REF)	Ξ	Reference Return on Equity component of tariff expressed in Rs/kW/M for the relevant period.
ROEDC (REF)	=	Reference Return on Equity during Construction component of tariff expressed in Rs/kW/M for the relevant period.
ER _(REV)	=	Revised TT and OD selling rate of US dollar as notified by the National Bank of Pakistan.
ER(REF)	=	Reference TT and OD selling rate of US dollar.

<u>Note</u>: -

Adjustment on account of inflation, foreign exchange rate variation and LIBOR/KIBOR variation will be approved by the Authority within fifteen working days after receipt of complete required information by the petitioner upon its request for adjustment in tariff in accordance with the requisite indexation mechanism stipulated hereinabove.

V. Other Terms and Conditions of Tariff

Design & Manufacturing Standards:

Hydel Power Generation system shall be designed, manufactured and tested in accordance with the latest IEC standards or other equivalent standards. All plant and equipment shall be new and of standard quality.

Power Curve of the Hydel Power Complex:

The power curve of the Hydel Power plant shall be verified by the Power Purchaser, as part of the Commissioning tests according to the latest IEC standards and shall be used to measure the performance of the hydel generating units.



CHAKOTHI HATTIAN HYDROPOWER PROJECT ADVANCE TARIFF - REVIEW MOTION

Year	Variable O&M Local	Water Use Charge	Fixed O&M Local	Fixed O & M Foreign	Insurance	Return on Equity	ROE During Constructi on	Loan Repayment	Interest Charges	Total Tariff
F	Rs./kWh	Rs./kWh	Rs. / kW/M	Rs. / kW/M	Rs. / kW/M	Rs. / kW/M	Rs. / kW/M	Rs. / kW/M	Rs./kW/M	Rs. / kWh
			117.6000	78.4000	118.3742	682.4778	382.6645	674.8544	830.1640	7.4534
1	0.1220		117.6000	78.4000	118.3742	682.4778	382.6645	719.5306	785.4877	7.4534
2	0.1220		117.6000	78.4000	118.3742	682.4778	382.6645	767.7793	737.2390	7.4534
3	0.1220		117.6000	78,4000	118.3742	682.4778	382.6645	819.9514	685.0669	7.4534
4	0.1220	0.1500	117.6000	78.4000	118.374 2	682.4778	382.6645	876.4384	628.5799	7.4534
5	0.1 2 20	0.1500	117.6000	78.4000	118.3742	682.4778	382.6645	937.6770	567.3413	7.4534
6	0.1220	0.1500	117.6000	78.4000	118.3742	682.4778	382.6645	1,004.1549	500.8634	7.4534
7	0.12 2 0	0.1500	117.6000	78.4000	118.3742	682.4778	382.6645	1,076.4172	428.6011	7.4534
8	0.1 2 20	0.1500	117.6000	78,4000	118.3742	682.4778	1	1,155.0737	349.9446	7.4534
9	0.1220	0.1500	117.6000	78.4000	118.3742	682.4778	382.6645	1,240.8073	264.2110	7.4534
10	0.1220	0.1500	117.6000	78.4000	118.3742	682.4778	382.6645	1,334.3829	170.6354	7.4534
11	0.1220	0.1500	117.6000	78.4000		682.4778		1,436.6582	68.3601	7.4534
12	0.1220	0.1500	117.6000	78.4000	1	725.4578	3 382.6645			3.8135
13	0.1220	1 1	117.6000	78.4000		725.4578	3 382.6645			3.8135
14	0.1220		117.6000	78.4000		725.457	3 382.6645			3.8135
15	0.1220	1	117.6000	78.4000		725.457	3 382.6645	i l		3.8135
16	0.1220			78.4000				5		3.8135
17	0.1220	4	117.6000	1 .			1	5		3.8135
18	0.1220		117.6000					5		3.8135
19	0.1220	l	117.6000		· .	1	1	5		3.8135
20	0.1220		117.6000		-			5		3.8135
21	0.1220	1	117.6000					5		3.8135
22	0.1220		117.6000			_		5		3.8135
23	0.122	1	117.6000				1	5		3.8135
24	0.122		117.6000		-		· · · · · ·			3.8135
25	0.122		117.6000		· .		1	5		3.8135
26	0.12 2		117.6000	1				5		3.8135
27	0.122									3.8135
28	0.122									3.8135
29	0.122	1								3.8135
30	0.122	0 0.1500 0 0.1500							32 416.365	9 6.4444

Levelized Tariff 0.1220 0.1500 117.6000 Levelized Tariff (1-30 years) discounted at 10% per annum = US Cents 6.5759/kWh at reference exchange rate of 1US\$=Rupees 98.00.

<u>Annex-ll</u>

CHAKOTHI HATTIAN HYDROPOWER PROJECT

							Dept	Servicin	Local De	bt				nnual	Annual	Annu	ual Debt
		F	oreign D	ebt		D	Principal	Renavm			iance	Debt		ncipal	Interest		vicing
	Principal	Repayme		p Ba	lance	Debt Service	Principal	ent				Service		ayment	Rs./kW/Month	Rs./k	W/Month
iod	Million \$	nt Million	Million			Million \$	Million \$	Million \$	Million		llion \$	Million !		W/Month			
		\$ 8,4443	7.197	0 50	48.3838	15.6413	180.5429	1.6399	5.754		78.9030	7.394					
	556.8280	8.5534	7,087	- 1	39.8303	15.6413	178.9030	1.6922	5.702		77.2108	7.394			1	1	
	548.3838	8.6640	6.977		31.1664	15.6413	177.2108	1.7461	5.64		75.4647	7.394			1		
	539.8303 531.1664	8.7759		1	22.3904	15.6413	175.4647	1.8018	5.59		73.6629	7.394		674.8544	830,1640		1,505.0183
	556.8280	34.4376			22.3904	62.5651	180.5429	6.8800	22.698	_	73.6629	7.394		014.0344			
	522.3904				13.5010	15.6413	173.6629	1.8592	5.53	- 1	71,8037	7.39					
	513.5010			70 5	04.4968	15.6413	171.8037	1.9185			69.8852 67.9056	7.39					
	504.4968			6 4	95.3761	15.6413	169.8852	1.9796			65.8628	7.39			1		
	495.3761	9.238	6.40		486.1376	15.6413	167.9056	2.042	21.77	_	65.8628	29.578		719.5306	785.487	7	1,505.0183
2		36.252	3 26.31		486.1376	62.5651	173.6629	7.8001		_	163.7550	7.39					
	486.1376				476.7796	15.6413	165.8628				161.5800	7,39					
	476.779				467.3007	15.6413	163.7550				159.3356	7.39				1	
	467.300	7 9.601			457.6993	15.6413	161.5800	-	·		157.0197	7.39	47				
	457.699	3 9.725			447.9738	15.6413	159.3356				157.0197	29.57	89	767.7793	737.23	0	1,505.0183
	486.137				447.9738	62.5651 15.6413	157.0197				154.6300	7.39	47				
	447.973				438.1226	15.6413	154.6300				152.1641	7.39	947				
	438.122				428.1441	15.6413	152.164			502	149.6196	7.39	947				
	428.144				418.0366 407.7984	15.6413	149.619				146.9940					-	1,505.018
	418.036				407.7984	62.5651	157.0197			532	146.9940			819.9514	4 685.06		1,303,010
	4 447.973				397.4279	15.6413		+	3 4.6	854	144.284						
	407.798				386.9234	15.6413	1		6 4.5	991	141.489				1		
	397.427				376.2831	15.6413				100	138.604				1		
	386.92			635	365.5053	15.6413		3 2.97		180	135.627		947	876.438	4 628.57	99	1,505.018
	376.28 5 407.79				365.5053	62.5651	146.994				135.6276			8/0.430	4 020.07		
_	5 407.79			242	354.5882	15.6413	3 135.627			3231	132.556	-	947 947			1	
	354.58			831	343.5300					2252	129.386		947		1		
	343.53			401	332.3288	15.641				1242	126.116		947				
	332.32			953	320.9829	15.641				0199	122.741			937.677	0 567.3	113	1,505.018
	6 365.50)427	320.9829	_				9124	119.258		3947			_	
	320.98			1487	309.4903					8014	115.665		3947				
	309.49	03 11.6		0002	297.8492					6868	111.95		3947				
	297.84		. 1	B497	286.0576			-		5687	108.13		3947				1.505.04
	286.0			6973	274.113	_				9692	108.131		5789	1,004.15	49 500.8	634	1,505.01
	7 320.9			6959	262.015					4467	104.18		3947				
	274.1			5429	249.760					3209	100.10		3947				
	262.0			3865 2282	237.347				037 3	.1910	95.90		3947				
	249.7			0677	224.773					.0570	91.56		3947	1,076.41	72 428.6	011	1,505.01
	237.3			2253	224.773			16 16.5		0155	91.56		5789	1,076.41	12 420.0		
	8 274.1			.9052	212.037			583 4.4		.9187	87.09	-	.3947				
	224.7 212.0			.7406	199.137					.7761	82.47		.3947				
	199.1			5738	186.069					2.6288	77.70		.3947 .3947				
	186.0			4050	172.833	34 15.64				.4769	72.79		5789	1,155.0	737 349.	9446	1,505.0
	9 224.			.6246	172.833					.8006	72.79		.3947	1,100.01			
-	172.			.2339	159.426					2,3202	67.7		.3947				
	159.			2.0606	145.84					2.1584 1.9915	62.4 57.0		.3947			1	
				1.8851	132.08					1.9915	51.5		7,3947				
			9340	1.7073	118.15					3.2894	51.5		.5789	1,240.8	073 264	2110	1,505.0
			6783	7,8868						1.6416	45.7		7.3947				
				1.5272						1.4582	1		7.3947		1	- I	
1	104			1.3447						1.2690			7.3947			1	
1	89			1.1599					3210	1.0737	1		7.3947				
1	75			0.9728						5.4425			9.5789	1,334.3	3829 170	.6354	1,505.0
				5.0046					5225	0.8722			7.3947				
-			.8581	0.7832				-	.7304	0.6643			7.3947			ļ	
			.0501	0.5911					9449	0.4498			7.3947				
	1 1		.2447	0.3966					1663	0.2284			7.3947			2604	X,505.
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(Syed Mateen Almed) Section Officer (Trriff)