National Electric Power Regulatory Authority
Islamic Republic of Pakistan

Registrar

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No. NEPRA/R/DG(Tariff)/TRF-640/CPPA-G/2025-26/ 10590-93 June 29, 2026

Subject: **Determination of the Authority in the matter of Petition filed by Central Power Purchasing Agency (Guarantee) Limited (CPPA-G) for Determination of its Fee for the FY 2025-26**

Dear Sir,

Please find enclosed herewith the subject Determination of the Authority (total 30 Pages) in Case No. NEPRA/TRF-640/CPPA-G/2025-26.

2. The Decision is being intimated to the Federal Government for the purpose of notification in the official Gazette pursuant to Section 31(7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act, 1997 within 30 Calendar days from the intimation of this Decision. In the event the Federal Government fails to notify the subject tariff Decision within the time period specified in Section 31(7), then the Authority shall notify the same in the official Gazette pursuant to Section 31(7) of the NEPRA Act.

Enclosure: **As above**

(Wasim Anwar Bhinder)

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

Copy to:

1. Deputy Secretary (RA), Cabinet Division, Cabinet Secretariat, Islamabad
2. Secretary, Ministry of Finance, 'Q' Block, Pak Secretariat, Islamabad
3. Chief Executive Officer, Central Power Purchasing Agency Guarantee Limited (CPPA-G), Shaheen Plaza, 73-West, Fazl-e-Haq Road, Islamabad

National Electric Power Regulatory Authority

(NEPRA)

DETERMINAITON OF CPPA-G FEE FOR THE FY 2025-26

UNDER

NEPRA (TARIFF STANDARDS & PROCEDURE) RULES , 1998

OF

CENTRAL POWER PURCHASING AGENCY (GUARANTEE) LIMITED (CPPA-G)

June 29, 2026

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DETERMINATION OF THE AUTHORITY IN THE MATTER OF PETITION FILED BY CENTRAL POWER PURCHASING AGENCY (GUARANTEE) LIMITED (CPPA-G) FOR DETERMINATION OF ITS FEE FOR THE FY 2025-26

CASE NO. NEPRA/TRF-640/CPPA-G/2025-26

PETITIONER

Central Power Purchasing Agency (Guarantee) Limited (CPPA-G)

Shaheen Plaza, 73-West, Blue Area, Islamabad.

REPRESENTATION

- Chief Executive Officer
- Chief Financial Officer
- DG HR and Admin.
- Technical & Finance Team

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ABBREVIATIONS

CPPA-G	Central Power Purchasing Agency (Guarantee) Limited
MoF	Market Operator Fee
FY	Financial Year
GOP	Government of Pakistan
MoE	Ministry of Energy
NGC	National Grid Company
GWh	Giga Watt Hours
KV	Kilo Volt
Kw	Kilo Watt
kWh	Kilo Watt Hour
MW	Mega Watt
NEPRA	National Electric Power Regulatory Authority
O&M	Operation and Maintenance
PPMC	Power Planning and Monitoring Company
SRO	Statutory Regulatory Order
T&T	Transmission and Transformation Losses

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1. Background

1.1. Central Power Purchasing Agency (Guarantee) Limited, (hereinafter referred to as "CPPA-G" or "Petitioner"), filed a petition for determination of its Operation Fee (MoF) ("Fee Petition") for the FY 2025-26 in terms of sub-rule 7 of rule 3 of the NEPRA (Tariff Standards & Procedure Rules, 1998 ("Tariff Rules") and other applicable documents.

1.2. CPPA-G in its Fee Petition requested the following for the FY 2025-26:

i. To approve the CPPA-G Fee @ Rs.14.67 per kW / Month for FY 2025-26 including PYA and MLR.

ii. To allow legal charges through periodic adjustments in the tariff of XWDISCOs.

iii. To allow the actualization of expenditure based on the audited financial statements of FY 25-26 when available.

iv. To allow immediate application of the above-mentioned CPPA-G Fee under sub-rule 7 of rule 4 of the Tariff Rules.

v. Any other relief which the Authority deems fit in the circumstances may also be granted.

2. The Petitioner requested the following revenue for FY 2025-26;

Rs. In Mln

Description	FY 25-26	
	w/o PYA	with PYA, MLR & other submission
General Establishment Costs	2,225	2,225
Administrative Costs	322	322
Office Operations, Services & Maintenance	241	241
CAPEX	164	164
Gross Revenue Requirement	2,953	2,953
Recoverable loan Advances to Employees	409	409
New hiring cost	298	298
Tax (Estimated)	300	300
PYA	-	960
MLR (not covered in PYA)	-	474
Other Submission (gratuity)	-	343
Less: Other Income	(900)	(900)
Less: Recovery of Loan From Employees	(173)	(173)
Net Revenue requirement	2,887	4,664
Average MDI	26,500	26,500
Rs./kW/Month	9.08	14.67
Unit Sold (GkWh)	122,723	122,723
Paisa./kW	2.35	3.80

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3. Proceedings

3.1. Considering that the impact of any such adjustments is ultimately to be reflected in the consumer-end tariff, the Authority, in order to ensure due process, and uphold the principles of natural justice, decided to conduct a public hearing in the matter.

3.2. The hearing in the matter was scheduled for 23 December 2025. A public notice along with issues, framed for the proceedings, was published in newspapers and uploaded on NEPRA website on 11 December 2025. Additionally, individual notices were also sent to the stakeholders, considered relevant in the matter. Through the above said published and individual notices, the concerned stakeholders were requested to file comments or intervention requests, if any. The hearing was held as per schedule and was attended by CEO CPPA-G along with the technical and financial teams as well as the general public and media representatives.

4. **Filing of objections/ comments:**

4.1. In response to the notice of hearing, neither any intervention nor any comments were received.

5. **Issues of the Hearing**

5.1. For the purpose of hearing the following issues were framed :

i. Whether the requested General Establishment cost, Administrative Costs, New hiring, costs for Training and Development plan 2025-26 and Consultancy charges are justified?

ii. Whether the requested Office Operations, Services & Maintenance (R&M General, IT Services, R&M, Support Fee, etc.), Insurance and Finance Charges, are justified?

iii. Whether the requested CAPEX is reasonable and justified?

iv. Whether the requested Other Income, recovery of loan, estimated tax and Prior Year Adjustment (if any) is justified?

v. Whether the request of the Petitioner for actualization of expenditure based on audited financial statement is justified?

vi. Any other issue that may come up during or after the hearing.

6. **Issue Wise Discussion**

6.1. Based on the submissions made by the Petitioner in the Fee Petition, during the hearing, and after considering the available record/information, the issue wise discussion and decision of the Authority is provided in the ensuing paragraphs:

7. **Whether the requested General Establishment cost, Administrative Costs, New hiring, costs for Training and Development plan 2025-26 and Consultancy charges are justified?**

7.1.1. Submissions of the Petitioner in its petition and during hearing are reproduced below;

i. The Petitioner submitted that this head mainly includes cost associated with pay & allowances and other benefits of the employees, training and capacity building cost, cost regarding consultancy services and new hiring cost.

ii. The pay and allowances for FY 2025-26 are proposed at Rs. 1,627 million against last year's requested figure of Rs. 1,674 million for FY 2024-25. According to CPPA-G, the pay and allowances cost is budgeted based on consumer price index (CPI) of immediately preceding year as reported by the Pakistan Bureau of Statistics (PBS) plus regular performance-based increments for employees and promotion /upgradation policy for CPPA-G employees approved by its BoD.

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iii. It was explained that the overall decrease in pay and allowances as compared to preceding year is primarily on account of transfer of 20 employees of Market Operation department of CPPA-G to the Independent System & Market Operation (ISMO) in pursuant to Business Transfer Agreement & subsequent transfer of MO license to the same entity with effect from 30 April 2025, and due to resignation of 26 employees during the FY 2024-25. CPPA-G submitted that approximately 75% of its workforce consists of professionals responsible for managing more than Rs. 4 trillion rupees worth of power purchase invoices. These employees are highly talented, trained, experienced, and critical for maintaining operational efficiency and avoiding disruptions.

iv. Additionally, CPPA-G submitted that the employees' benefits head consist of provident funds, gratuity, earned leaves, bonus, EOBI, GLI, medical benefits and staff-level overtime. The increase in employees' benefits aligns with the increase made in pay and allowances.

v. Stating above, CPPA-G requested the Authority to approve the requested figures, and during the hearing reiterated its submissions and presented following requested amount for consideration and approval of the Authority;

Mln.Rs

Description	FY 24-25	FY 25-26
	Actual audited	*Requested*
Salaries Wages and Benefits	1,866	2,175
Trainings and Capacity Building	9	32
Consultancy Services	13	19
Sub-total :-	**1,888**	**2,225**
New Hiring Cost including benefits	121	298
Total G.E. Cost	**2,009**	**2,524**

Salaries Wages and Benefits

7.1.2. As per the board resolution VII/77 approval of annual increment policy for CPPA-G employees issued on 24 November 2021, CPPA-G board has approved following;

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

CPPA

No. CPPA-G/2021/CS/ 1767-69   24th Noven

BOARD RESOLUTION VII / 77

APPROVAL OF ANNUAL INCREMENT POLICY FOR CPPA-G EMPLOYEES

A meeting of Board of Directors of Central Power Purchasing Agency (Guarantee) Limited (CPPA-G 18th November 2021 at CPPA-G office, Shaheen Plaza, 73-west, Fazal-e-Haq Road, Blue Area Islamat

The Board of Directors of Central Power Purchasing Agency Guarantee Limited (CPPA-G) has decide

I. *Resolved that "Annual Increment Policy for CPPA-G Employees effective from 1st July 20: hereby approved whereby CPPA-G employees are entitled to annual increment (for each fi based on individual performance as per the Bell Curve & ranking and annual inflation compe on Average inflation rate for the period of July-June for the immediately preceding year as Pakistan Bureau of Statistics. The criteria for the determination of performance-based in follows:*

S. No	Ranking of Employees	Marks	Bell Curve %age	Performance Increment	I Con
1	Average	50-59	7%	4%	Avera Rate-(for the June
2	Satisfactory	60-69	20%	5%	
3	Good	70-79	35%	6%	
4	Very Good	80-89	28%	7%	
5	Outstanding	90-100	10%	8%	

II. *Further resolved that "In view of the hardships CPPA-G Employees in Grades G-1 & G-2 allowed extra 2% increment over and above the inflation compensation."*

... mentioned increment Policy will remain in force till any

7.1.3. The Authority, in order to conduct a fair assessment of the Petitioner's request, obtained details of actual working employees along with the proposed hiring from CPPA-G. Upon review of the requested pay & allowances, it was noted that CPPA-G has incorporated 11% increase on gross amount of pay & allowances of all employees w.e.f. July 2025.

7.1.4. In light of annual increment policy approved by BOD of CPPA-G as provided below, average NCPI for FY 2024-25 published by PBS works out as 4.49%, and annual increment rates ranging from 4% to 8% based on the performance of the individual employee.

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Government of Pakistan
Ministry of Planning, Development and Special Initiatives
PAKISTAN BUREAU OF STATISTICS

PRESS RELEASE ON CONSUMER PRICE INDEX (CPI) INFLATION FOR THE MONTH OF JUNE, 2025

Indicators	Base Year 2015-16 (%)
Inflation Rate, June, 2025 over May, 2025 (Month on Month)	0.23
Inflation Rate, June, 2025 over June, 2024 (Year on Year)	3.23
Average Inflation Rate, July-June, 2024-25 over July-June, 2023-24	[illegible]

Analysis of Consumer Price Index (CPI) Base Year (2015-16)

1. The CPI on new base (2015-16) comprises of urban CPI and Rural CPI. The Urban CPI covers 35 cities and 356 consumer items. The Rural CPI covers 27 Rural Centers and 244 consumer items. In the base year (2015-16) National CPI for 12 major groups is also computed by taking weighted average of Urban CPI and Rural CPI.

Monthly Analysis [June, 2025 over May, 2025]

2. CPI National for the month of June, 2025 increased by 0.23% over May, 2025. The Urban CPI recorded an increase of 0.08% while Rural CPI recorded a increase of 0.47%.

Group	NATIONAL Weight (%)	Indices June, 2025	Indices May, 2025	% Change	URBAN Weight (%)	Indices June, 2025	Indices May, 2025	% Change	RURAL Weight (%)	Indices June, 2025	Indices May, 2025	% Change
General	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Food & non-alcoholic Beverages	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Non-perishable food items	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Perishable food items	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Alcoholic Beverages, Tobacco	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Clothing and footwear	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Housing, Water, Elec., Gas & other fuels	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Furnishing & HH equipment maintenance	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Health	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Transport	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Communication	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Recreation and culture	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Education	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Restaurants and hotels	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Misc. goods and services	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

3. Top few commodities which varied in June, 2025 from previous month are given below:

URBAN:

FOOD:

Increased: Tomatoes (57.33%), Potatoes (25.74%), Onions (15.26%), Eggs (8.82%), Gur (2.75%), [illegible] (1.87%), Wheat Flour (1.33%), Sugar (1.62%), Fresh Fruits (1.34%), Milk Powder (0.76%), Milk Fresh (0.40%), Milk Products (0.36%), Pulse Moong (0.21%), Besan (0.21%), Meat (0.22%) and Pulse Gram (0.18%)

Decreased: [illegible]

NON-FOOD:

Increased: [illegible]

Decreased: [illegible]

FY 2024-25	
Avg. Inflation	**4.490%**
Increment Slabs	
Average	4.00%
Satisfactory	5.00%
Good	6.00%
Very Good	7.00%
Outsanding	8.00%
Avg. Increment	**6.00%**
Total Increase	**10.49%**

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7.1.5. Based on the aforementioned assumptions, the average increase in pay and allowances work out to be 10.49%, as against the 11% increase as requested by the Petitioner. Accordingly, the Authority has decided to allow an increase of 10.49% for FY 2025-26 over the actual pay and allowances incurred by the Petitioner in the preceding year. The impact of the pay and allowances for the employees who had resigned, transferred or retired, from the respective dates of their leaving the organization, has been excluded. In view thereof, the Authority has decided to allow Rs.1,585 million for FY 2025-26 on account of salaries and wages.

Employees Benefits

7.1.6. Employee benefits, including contributions towards provident fund, gratuity, earned leave, and other related benefits, are directly linked to the approved pay and allowances for the relevant year. Accordingly, based on the pay and allowances of working employees allowed by the Authority, the corresponding employee benefits have been calculated as Rs. 249 million and are hereby allowed for FY 2025-26.

Bonus

7.1.7. The Petitioner requested a bonus amount of Rs. 199 million based on 1.5 gross salary of each employee.

7.1.8. The Authority has noted that the Petitioner has requested bonus @ 1.5 gross salary for FY 2025-26 while in the approved HR manual of the Petitioner, the bonus has been defined as:

"a lump sum payment given on basic pay basis as approved by the CEO on the basis of Annual Performance Evaluation Reports or on an appropriate occasion or meritorious services."

7.1.9. In light of above, the Authority has decided to allow bonus equivalent to one basic salary which works out to be Rs. 55.64 million for FY 2025-26 (excluding the impact of employees who resigned). In the event that the BOD approves a bonus equivalent to any other amount (up to one gross salary), the difference between the amount allowed vis a vis approved by the BOD shall be adjusted as part of PYA.

New Hiring Cost

7.1.10. **Hiring against retired/resigned employees:**

Regarding hiring against retired/resigned employees, CPPA-G has made following submission:

i. 27 positions were approved for recruitment under the sanctioned Human Resource Plan for FY 2024-25 primarily for replacement of the retired/resigned employees. Accordingly, the recruitment process for these positions was successfully completed by June 2025 across various departments of CPPA-G, as detailed below:

Post	Nos.	Department
Chief Technical Officer	1	Technical
Assistant Manager	3	Legal
Assistant Manager	2	IT
Assistant Manager	2	Finance
Assistant Manager	3	PC&RA
Junior Executive	7	IT
Junior Executive	1	HR&A
Junior Executive	6	Finance
Junior Executive	2	PC&RA
Total	**27**	

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ii. CPPA-G submitted that all the positions were filled based on a rigorous and well-defined need-based mechanism. The respective departments submitted formal requisitions justifying the need for human resources, based on existing workload, upcoming projects, and operational constraints. These requisitions were evaluated by HR in coordination with senior management to prioritize the filling of positions that were essential for ensuring service continuity, regulatory compliance, and timely execution of corporate functions.

iii. The Petitioner submitted that the recruitment process was conducted in line with CPPA-G's established HR policies, ensuring transparency, merit, and equal opportunity. The due diligence was exercised at each stage, from advertisement to shortlisting, interviews, and final selection, ensuring that the most suitable candidates were appointed in accordance with organizational standards and best practices.

iv. By the end of June 2025, all the positions had been successfully filled, and the selected candidates had assumed their responsibilities in their respective departments. These recruitments have significantly contributed to strengthening institutional performance and enhancing departmental output. Moreover, the induction of new talent plays a vital role in improving internal efficiency, data analysis capabilities, financial reporting, legal vetting, and technical planning, which are essential components of CPPA-G's role.

v. Stating above CPPA-G has claimed budgeted number of Rs 133 million for the aforementioned 27 positions for the FY 2025-26.

7.1.11. **Hiring Plan for 20 additional vacant positions during FY 2025-26**

With regard to hiring plan for 20 additional positions during FY 2025-26, CPPA-G stated following:

i. in the light of Chapter 3 of the HR Manual, the HR Department has initiated the process of collecting data from various departments of CPPA-G regarding the requirement for additional human resources for the FY 2025-26.

ii. This exercise has been conducted based on a need-based mechanism, considering the increasing workload, operational requirements, and strategic expansion of CPPA-G. After thorough assessment and consultation with concerned departments, it has been determined that additional staffing is essential to ensure smooth operations, timely execution of tasks, and effective delivery of services.

iii. Accordingly, the competent authority has recommended hiring of the following 20 additional positions during FY 2025-26. These positions are critical to meet the current and anticipated demands of the organization.

Post	Nos.	Department
Deputy General Manager	2	(1) Legal (1) IT
Manager	3	(1) HR & Admin (1) CA&T (1) Legal
Deputy Manager	2	(1) Legal (1) Internal Audit (3) Technical Manager
Assistant Manager	5	(1) Finance (1) Technical
Junior Executive	6	(4) Technical (2) Finance
Junior Assistant	2	(1) Legal (1) Company Secretary
Total	20	

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iv. Stating above, CPPA-G has requested budgeted amount of Rs 85 million (estimated for 9 months) for 20 positions for FY 2025-26.

7.1.12. **Hiring Plan for additional vacant 28 positions for IT department during FY 2025-26**

With regard to hiring plan for additional vacant 28 positions for IT department during FY 2025-26 CPPA-G has made following submissions:

i. The Information Technology Department complete sanction strength was not hired and was staggered over the years in order to induct the relevant professionals when they are required. Accordingly, the 28 approved and sanctioned positions are now required to be filled in the IT department in order to continue and achieve the next and final process digitization phase at CPPA-G.

ii. The IT department is structured into nine specialized professional areas to support a robust enterprise IT environment aligned with industry's best practices. These include Software Development, Database Management, IT Governance, Information Security, Software Quality Assurance, Business Analysis, IT Infrastructure, User Support, and Data Analytics. Professionals in these areas are essential for developing and maintaining critical business applications and supporting CPPA-G's overarching goal of complete digital transformation.

iii. Over the past eight years, several positions were sanctioned to meet departmental needs. However, recruitment and retention have been difficult, particularly in the early years, primarily due to uncompetitive salary structures compared to the market. Despite three recruitment cycles, many positions remained unfilled or were declined by selected candidates. To mitigate this, CPPA-G introduced a Junior Executive program aimed at recruiting and training fresh graduates. Out of 14 approved Junior Executive posts, 7 have been filled, with the remaining 7 scheduled for the next hiring phase in FY 2025-26.

iv. Further, as major IT projects reach critical implementation phases, the need to fill these positions has become urgent. Roles such as Data Scientist, AI Engineer, Information Security Officer, Oracle Developer, and others must be filled to ensure smooth operations and project success.

v. Furthermore, timely recruitment is now imperative to prevent operational delays and to support the strategic digital initiatives of CPPA-G. Immediate action will enable the department to maintain momentum and achieve long-term IT goals.

vi. According to CPPA-G, the following positions are critical to meeting the current and anticipated demands of the IT Department at CPPA-G.

Post	Nos
DM – IT Solution Architecture	3
AM - Systems Analyst	1
AM – IT governance	2
AM – Oracle Application Express Developer	2
AM – Oracle Developer (ODF)	2
AM – Information Security	2
AM – Data Scientist	3
AM – AI Engineer	2
AM – Network Engineer	1
AM – System Engineer	1
Assistant Network Engineer/Network Technician	2
Junior Executive	7
Total	28

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vii. In light of the above, CPPA-G has sought approval of Rs 80 million for hiring and budget allocation for the 28 positions to enable the IT Department of CPPA-G to initiate the recruitment process in line with organizational needs.

7.1.13. In order to have fair assessment of new hiring, the Petitioner was directed to provide the updated status of hiring to which the Petitioner submitted that 26 positions have been occupied till date.

7.1.14. Based on above assessment methodology as adopted for working out existing employees projected pay & allowances along-with benefits, bonus and other benefits of newly hired 26 employees worked out as Rs. 109.71 million for FY 2025-26 and same is hereby allowed. In case of any additional recruitment, if made subsequently, during the FY 2025-26, CPPA-G shall provide employees wise detail along-with their financial impact for consideration of the Authority in its next tariff petition, which shall be considered for allowance as PYA.

Training and Capacity Building:

7.1.15. Regarding training and capacity charges, the Petitioner has submitted the following;

Training and Capacity Building

i. CPPA-G in its petition submitted that in alignment with its strategic vision and commitment to organizational excellence, a comprehensive, need-driven training and development plan has been developed for FY 2025-26 which is developed based on the rigorous Training Needs Assessment (TNA). This plan integrates both technical and behavioral competencies to support organizational performance objectives, succession planning, and long-term capacity building. Recognizing that a skilled and agile workforce is critical to navigating evolving challenges and capitalizing on emerging opportunities, these initiatives are designed to foster innovation, enhance employee engagement, and strengthen institutional resilience, ensuring CPPA-G remains future-ready and performance-focused.

Training and Development Plan 25-26

ii. Building on the experience of the previous fiscal year, where certain critical technical training needs remained unmet due to budget limits, the FY 2025-26 Business Plan now requires upskilling at least 50% of employees with a minimum of 10 training hours each. To achieve this, an increased and strategically aligned training budget is necessary to support CPPA-G's talent development, employee engagement, and capability enhancement goals, ensuring the organization meets its operational and sustainability objectives.

Technical Training Programs

iii. The technical training/certifications requirements have been carefully prioritized in alignment with emerging functional demands, and the organization's technical & functional landscape. PKR 21 million for technical and domain-specific training programs is requested to enhance job-related competencies across departments. Key focus areas include power plants performance testing and commissioning, tariff modelling, carbon credit markets, energy meters testing, forecasting error rebate, advanced financial modelling and business valuation, data analytics, business intelligence tools, Power BI (beginner to advanced), Robotic Process Automation (UiPath/Microsoft), Oracle Linux Administration, CISSP, CPTP (Ethical Hacking & Penetration Testing), Microsoft (SharePoint Administration),

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SOA (Service Oriented Architecture), COSO Internal Control Framework or ISO-31000 Risk Management Framework training / certification Program, Certification in Risk Management Assurance, International Mediation & Arbitration course, Dispute Resolution course, Learning and development cycle, Total Rewards management, State Owned Organizations Act and Framework implementation, PPRA rules and other compliance trainings etc.

Directors Training Program:

iv. A dedicated budget of PKR 2.6 million is required for the Directors Training Program, targeting newly appointed Board members. In compliance with the State-Owned Enterprise (SOE) Act, all directors are required to complete certified governance and strategic oversight training within six months of their appointment. While some directors completed this training during FY 24-25, the remaining members must undergo the program to ensure compliance.

Soft Skills Development – Leadership & Organizational Capability Building

v. CPPA-G has planned a set of high-impact soft skills training programs for FY 25-26, focused on enhancing leadership capabilities, boosting professional effectiveness, and fulfilling the succession planning mandate. A budget of PKR 8.4 million is required for these initiatives, which will be designed and delivered by engaging domain experts and reputable institutions. The programs will be customized to fit CPPA-G's specific operational environment. The offerings include specialized leadership development courses targeted at both middle and senior management, covering key focus areas such as (i) Senior Management Programs Regulatory Compliance, Corporate Governance, Business Strategy & ESG, Leadership and Team Development, AI and IT Governance, Stakeholder Communication, Design Thinking, Change Management, Conflict Resolution, Coaching and Mentoring, and Successor Development (ii) Middle Management Programs: Professional Ethics, Advanced Computing and AI for Productivity, Interpersonal Communication, Time and Stress Management, Emotional Intelligence, Team Collaboration, Problem-Solving, Negotiation Skills, and KPI Achievement, etc.

vi. These structured programs aim to build a future-ready leadership pipeline, institutionalize cross-functional collaboration, and foster professional effectiveness. This directly supports CPPA-G's goals of succession planning, talent retention, and capability development, ensuring long-term organizational resilience and success.

vii. In view of the expanded workforce coverage requirement, unmet critical training needs from the previous fiscal year, and the critical leadership development roadmap mandated in the Business Plan of CPPA-G, the Authority is requested to approve an amount of Rs. 32 million for FY 2025-26 under the head of training & capacity building to enable the organization to address its technical gaps, deliver on strategic KPIs, and drive sustained performance through a skilled, agile, and future-ready workforce.

7.1.16. The Authority noted that the Petitioner was allowed an amount of Rs. 5 million for training and capacity building of CPPA-G for FY 2024-25. However, based on the actual accounts, the Petitioner has incurred an expenditure of Rs. 8.5 million under this head during the

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7.1.17. It is also noted that the Market Operator (MO) function has now been segregated and transferred to ISMO. Consequently, the overall requirement for training and capacity building may reduce compared to the previous year. However, the IT function continues to remain with CPPA-G, and its existing operational functions also require ongoing capacity building and professional development. Therefore, in order to ensure adequate allocation for these requirements, the Authority has decided to allow a maximum budget of Rs. 8.58 million, as actually incurred, for FY 2025–26.

<u>**Consultancy Services**</u>

Regarding Consultancy services, the Petitioner's submissions are as under;

i. **Headhunting & Testing Services:** It is required to ensure a transparent, efficient, and merit-based recruitment process, CPPA-G engaged the services of a third-party recruitment firm through a competitive tendering process in accordance with PPRA rules. The objective was to attract qualified and competitive talent from the open market while maintaining fairness and transparency across all levels of hiring. The recruitment firm is responsible for conducting written tests for junior-level positions nationwide and providing headhunting and executive search services for middle and senior-level positions. This arrangement has enabled CPPA-G to streamline the hiring process, ensure compliance with public sector standards, and access a broader talent pool essential for the organization's growth and operational needs. Outsourcing these services helps CPPA-G save time and resources, reduce hiring cycle times, and minimize the risk of bias. Moreover, this approach supports organizational development by bringing in skilled professionals capable of contributing to CPPA-G's strategic objectives. Stating above CPPA-G has claimed budgeted amount of Rs 3 million under this head.

ii. **Third party evaluation of mid to senior management for effective succession planning:** As a key performance indicator in CPPA-G's Business Plan as a state-owned enterprise, the management is mandated to execute a structured succession plan for key management positions. Effective succession planning relies on two fundamental elements:

   a. identifying internal talent and accurately assessing their leadership potential and development gaps, and
   b. nurturing these individuals through structured training programs, job rotations, and other capability-building initiatives. To establish a foundation for this process, CPPA-G plans to engage a specialized consulting firm /expert in the first quarter of FY 25-26 to evaluate the succession bench strength for mid to senior management roles (Grades 8, 9, and 10).

The firm/expert will be selected through a transparent and competitive procurement process, in line with PPRA rules. The evaluation will provide insights into the current readiness levels of internal talent, enabling CPPA-G to identify areas where employees can further enhance their skill sets to prepare for future leadership responsibilities. Engaging an external firm is critical to ensure objectivity and an unbiased assessment, free from internal organizational dynamics or biases. Additionally, external consultants bring specialized expertise with proven methodologies and tools tailored for succession planning and leadership assessments. This approach will ensure a credible and comprehensive evaluation, forming the basis for targeted leadership development programs and long-term talent

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management strategies, reinforcing CPPA-G's commitment to sustainable organizational growth. Stating above CPPA-G has claimed budgeted amount of Rs 2 million under this head.

iii. **Third party compensation and benefits survey:** In line with CPPA-G's strategic HR goals and commitment to evidence-based decision-making, a third-party professional firm has been engaged in FY 24-25 at a cost of Rs 2 million to conduct a comprehensive salary survey and comparative analysis of compensation and benefits of CPPA-G. The firm was selected through a transparent and competitive procurement process, strictly adhering to PPRA rules. The purpose of this exercise is to benchmark CPPA-G's current compensation and benefits structure against comparable organizations in the market. This analysis is essential to ensure CPPA-G remains competitive in attracting and retaining qualified talent, while promoting internal equity and alignment with industry's best practices. The outcomes of the study will guide future decisions related to compensation strategy, employee reward structures, and long-term workforce planning, supporting a fair and forward-looking HR framework. Stating above CPPA-G has claimed budgeted amount of Rs 1.44 million for FY 25-26.

iv. **Consultant for BOD Performance Evaluation under SOE Act 2023:** As per requirements of annexure 2 of the SOEs Ownership and Management Policy, 2023, "The Federal Government of Pakistan requires that State-owned Enterprise (SOE) directors, independent and ex-officio, undertake periodic evaluation of the Board's performance and the contribution made by individual directors." An amount of Rs 0.7 million has been budgeted during FY 25-26 for external consultant for BOD performance evaluation requirements under the SOE Act 2023.

v. **Tax Counsel for CPPA-G employee benefits funds:** CPPA-G Employees Gratuity & Provident Fund were registered under the Trust Act, 1882. ICT Trust Act was promulgated in 2020 and it requires fresh registration under the new trust Act. However, ICT trust Act, 2020 does not allow registration of trusts by artificial persons. Meanwhile, FBR withdrew all the exemptions from withholding income tax. Therefore, a writ petition was filed in Lahore High Court and subsequently, in Islamabad High Court, where the matter is still pending. Further, refund applications are also pending before the CIR (Appeals). An amount of Rs 2 million for FY 25-26 has been budgeted under this head.

vi. **Tax Consultant for Taxation services:** An amount of Rs 4.5 million for FY 25-26 has been budgeted against the tax consultants required for tax compliance, advisory and income / sales tax appeal services related to CPPA-G.

vii. **Consultant for ISO 27001 Upgradation & IMS Audit Professional Fee:** Certifying and Accrediting CPPA-G for ISO 20000 & ISO 27001 including Upgradation of ISO 27001 2013 to 2023 (The Information Security Management System (ISO27001) at CPPA-G ensures the security of critical processes and information within CPPA-G and its interactions with regulatory bodies, government entities, and external parties. This encompasses internal operations, services provided by CPPA-G, and the necessary supporting processes, technology, and information. On the other hand, ISO20000 focuses on the planning, management, and delivery of IT services to internal departments and web portal services for external government and private entities. These services can include IT infrastructure management, asset management, ERP system support, business applications and portal

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development, email exchange, network connectivity, information backup, internet service, software development and QA, and IT support services.). An amount of Rs 5 million for FY 25-26 has been budgeted under this head.

7.1.18. The Authority has considered the Petitioner's claim of Rs. 3 million on account of headhunting (Rs. 1.6 million) and testing services (Rs. 1.4 million), along with an additional allocation of Rs. 2 million for third-party evaluation of mid to senior management for succession planning. Upon review of the employee-wise details, it has been observed that CPPA-G has an established HR & Administration function comprising approximately 15 professionals. In view of this existing in-house capacity, the Authority is of the opinion that activities relating to recruitment support, as well as the identification and assessment of internal talent for succession planning, can reasonably be undertaken through internal resources. Accordingly, the engagement of external firms for headhunting and third-party evaluation is not considered justified. Therefore, the costs claimed for headhunting (Rs. 1.6 million) and third-party evaluation (Rs. 2 million) are not acceded to by the Authority, and the Petitioner is directed to carry out these activities through its own HR department.

7.1.19. Regarding the testing service, the Authority understands that only a nominal fee is charged from the employer, while the rest is charged from the candidates by the firm. In view thereof, the Authority has decided to allow an amount of Rs.1 million to CPPA-G for testing services.

7.1.20. Regarding third party compensation and benefit survey, the Authority has noted that CPPA-G has recently undertaken a restructuring of its pay and allowances, which was duly approved by the Authority as part of the MoF fee determination for FY 2024–25, including the associated impact for FY 2023–24. At the time of such approval, a detailed analysis was presented indicating that the compensation packages of CPPA-G employees were already comparatively higher than those of comparable public sector entities, including NEPRA, thereby raising concerns of disparity. Given that a comprehensive review and adjustment of the compensation structure has been carried out in the recent past, the Authority believes that undertaking a further compensation survey within such a short span does not appear justified, particularly when such studies are typically undertaken to support significant restructuring or policy changes. Accordingly, the Authority has decided not to accede to the Petitioner's claim on this account for FY 2025–26.

7.1.21. Regarding Consultant for BOD Performance Evaluation under SOE Act 2023, the Authority noted that performance evaluation of BoD is a legal requirement under the SOE Act. Therefore, the Authority has decided to allow an amount of Rs.0.7 million as requested by CPPA-G.

7.1.22. Regarding tax related issues for consultant, tax appeals and counsel, actuary fee, the Petitioner has requested an amount of Rs. 6.5 million for the FY 2024-25. The Authority understands that taxation is a specialized job and for filing of tax appeals and writ petition for agency related matters, the Petitioner may require help of specialized tax consultants. Therefore, the Authority has decided to allow cost of Rs.2 million for FY 2025-26, for tax related matters, to CPPA-G.

7.1.23. Regarding Petitioner's claim of Rs. 5 million on account of engagement of a consultant for ISO 27001 upgradation and IMS audit professional fee for FY 2025–26, the Authority noted

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that CPPA-G performs a critical function in managing power market operations, which entails handling sensitive operational, financial, and system-related data, as well as maintaining continuous coordination with various stakeholders, including government entities and the Authority. Given the nature and sensitivity of its operations, coupled with the increasing significance of information security and IT service management, the maintenance and upgradation of internationally recognized standards, including ISO 27001 and ISO 20000, are considered essential to ensure the integrity, security, and reliability of its systems and processes. The Authority further noted that the proposed transition from ISO 27001:2013 to ISO 27001:2023 is aligned with evolving global best practices and enhanced security requirements. Accordingly, the Authority is satisfied that engagement of a specialized consultant for this purpose is justified, and therefore, the requested amount of Rs. 5 million is allowed for FY 2025–26.

7.1.24. Based on aforementioned discussion General Establishment expenses allowed for FY 2025-26 viz a viz amount requested by CPPA-G is tabulated below;

Description	Requested FY 2025-26	Allowed FY 2025-26
Salaries & Wages	1,627	1,585
Employee Benefits	349	249
Bonus	199	56
New Hiring	298	109
Outsources consultancy Expenses	19	9
Trainings and Capacity Building	32	8.6
Total	2,524	2,016

7.2. **Whether the requested Office Operations, Services & Maintenance (R&M General, IT Services, R&M, Support Fee, etc.), Insurance and Finance Charges, are justified?**

Administration Cost

7.2.1. The Petitioner has requested an amount of Rs. 316 million for administrative cost, whereas, it was allowed an amount of Rs.301 million for these heads for the FY 2024-25. The Petitioner while justifying its request has submitted that administrative expenses include rent, rate & taxes, power light & water, telephone internet fax & postage, office supplies and other expenses, subscription of periodicals, presentation & entertainment, travelling expenses, BOD and auditor fees, office running expenses (outsourced services) advertisement & publication expenses, Environment Social Governance (ESG), NEPRA petition fee and NEPRA licenses fee. The head wise breakup of the cost proposed for FY 2025-26 is as follows:

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Mln.Rs

Description	FY 25 Requested	FY 26 Requested
Rent Rate & Taxes	107	111
Power Light etc.	29	24
Communication	23	23
BOD and Auditor Fee	21	40
Office Running Exp.[outsourced services)	22	34
Environment, Social Governance (ESG)	5	1
NEPRA Licence Fee & Petition Fee	21	23
Other expenses	73	59
Total	301	316

- ✓ **Rent, Rate & Taxes:** These expenses are primarily related to CPPA-G building premises on rent, being paid for occupying office space at Shaheen Plaza, Islamabad (approx. 57,322 sq ft) to carry out its operations. In FY 2025-26, an increase of 5% is requested as per the rental agreement. Further, CPPA-G also holds around 1,589 square feet of space at sunny view Lahore where its major historical records is placed. As per the revised applicable rates by WAPDA, an annual increase of 10% is requested for the same. The total budgeted amount of Rs 111 million has been claimed under this head for FY 25-26.
- ✓ **Power light and Water:** This head primarily covers the expenses on account of electricity charges. Keeping in view the consumption and billing pattern during FY 24-25, budget for the said expense head has been estimated at Rs 1.9 million per month. Further, an amount of 0.36 million per annum has been estimated on account of water charges. The petitioner has claimed a budgeted amount of Rs 24 million under this head for FY 25-26 which as per the petitioner is 17% less than the requested amount of the FY 24-25.
- ✓ **Communication:** This head includes mainly the expenses relevant to office telephone charges, employees' cell phone charges, office internet charges, office courier services charges for external communication through letters. This amount includes an amount of Rs. 7.8 million budgeted against the new point to point link and backup internet link required for dedicated internet facility from NTC for E-office and additional internet requirements of the company. The total budgeted amount of Rs 23 million has been claimed under the head of communication which as per the petitioner is equal to the preceding FY's budget requested amount.
- ✓ **BoD Fee & Auditor Fee:** As per requirement of para 24(o) of the SOE Ownership and Management Policy, 2023, "Adequate fee shall be fixed for the independent and ex-officio directors for attending Board and committee meetings along with any travelling, boarding & lodging that is essential for attending the above meetings. The remunerations shall commensurate with the level of responsibility and expertise and no additional perks and privileges will be admissible to the directors". Keeping in view the requirements of the Act and frequency of meetings, the fee has been requested for the Board & Committee meetings. Further, the External Auditor fee is duly approved by the Board of Directors for conducting the Statutory Annual Audit & half yearly review audit of CPPA-G. A total of Rs. 40 million for FY 25-26 under the head of BoD Fee & Auditor Fee has been claimed by Petitioner.
- ✓ **Office Running Expenses (Outsourcing Services);**

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a. **Security Services**: CPPA-G submitted that, being a public sector entity located in a commercial area, it is exposed to potential security risks and has therefore engaged a third-party security agency to ensure round-the-clock protection of its premises and assets. It was further stated that the existing security contract, executed 2–3 years ago, is expected to be revised in FY 2025–26 in line with the updated minimum wage rates to be notified by the Government, noting that the current minimum wage is Rs. 37,000 per month (Rs. 47,000 for guards on 12-hour shifts).

b. **Outsource Staff**: CPPA-G submitted that, given its office premises spanning 57,322 sq. ft. and the increase in professional staff over time, there is a growing requirement for support personnel to maintain housekeeping standards, for which 14 supporting staff have been outsourced. It was further stated that, against a fleet of 15 official vehicles, only 9 drivers are currently available, creating operational constraints; accordingly, outsourcing of 4 additional drivers is proposed for FY 2025–26. CPPA-G also submitted that the existing outsourced manpower contract, executed 2–3 years ago, is expected to be revised in FY 2025–26 in line with the updated minimum wage rates to be notified by the Government, noting that the current minimum wage stands at Rs. 37,000 per month.

c. **Daycare Center:** CPPA-G submitted that, in compliance with Government regulations and to support working mothers, it had established an in-house daycare facility for children aged 2 months to 3 years. However, with the increasing number of female employees, demand has risen to extend these services to children up to 8 years of age. It was highlighted that the existing facility faces constraints, including limited space, additional staffing requirements, and lack of outdoor play areas necessary for older children. In view of these limitations, CPPA-G has opted to outsource daycare services to ensure quality childcare support. The Petitioner further submitted that the projected increase in cost is due to the revision of the contract under a new tendering process.

d. **Other Services:** CPPA-G submitted that office running expenses under outsourced services include a range of essential functions such as security services, outsourced staff, creative agency services, cleaning and pest control, window cleaning, elevator maintenance, daycare services, firefighting, and generator repair and maintenance. The Petitioner requested an allocation of Rs. 34 million for FY 2025–26 under this head, while for FY 2024–25, an amount of Rs. 22 million was sought based on the previous year's approved budget adjusted for inflation as reported by the Pakistan Bureau of Statistics.

✓ **Environment, Social and Governance (ESG):** CPPA-G submitted that the Environment, Social, and Governance (ESG) framework forms an integral part of its approved Business Plan 2025–27, developed in line with the SOE Act, 2023, SOE Policy 2023, and NEPRA's emphasis on responsible governance and sustainability. In this context, an allocation of Rs. 1 million has been proposed for FY 2025–26 to initiate and implement selected priority initiatives under the ESG Plan (2024–27) through a phased approach, focusing on feasibility, impact, and cost-effectiveness. The proposed activities include awareness campaigns on energy conservation and environmental practices, tree plantation drives, office sustainability measures, and selected social initiatives such as STEM internships, employee wellness sessions, and community outreach. CPPA-G

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further submitted that the proposed budget is modest and sufficient, particularly as several initiatives involve low-cost measures or strategic partnerships, and emphasized that ESG integration is essential to enhance operational credibility, ensure compliance with regulatory expectations, and promote responsible corporate conduct within the power sector.

✓ **NEPRA Licensing Fee & Petition Fee:** CPPA-G submitted that the head of NEPRA Licensing Fee and Petition Fee primarily comprises annual licensing charges and petition-related fees payable to the Regulator. In this regard, the Petitioner has proposed an allocation of Rs. 23 million for FY 2025–26 and requested the Authority to approve the same under this head.

✓ **Other Administrative Expenses:** CPPA-G submitted that the remaining heads of administrative expenses comprise routine operational items, including office supplies, printing and stationery, entertainment, subscriptions and periodicals, travelling, advertisement, publications, and other related expenses. An amount of Rs. 59 million has been budgeted for FY 2025–26, which is 19% lower than the requested amount of Rs. 73 million for FY 2024–25. Accordingly, the Petitioner requested the Authority to approve Rs. 59 million under the head of other administrative costs and a total of Rs. 316 million under overall administrative expenses. CPPA-G further submitted that these expenses are essential for its operations and have already been rationalized to the extent possible; therefore, any reduction may adversely impact its operational efficiency. The Petitioner also requested that actualization of administrative costs be allowed based on the audited financial statements for FY 2025–26 when available.

<u>**Insurance, Financial Charges**</u>

7.2.2. CPPA-G submitted that an amount of Rs. 6 million has been budgeted for FY 2025–26 under the head of insurance and financial charges, comprising Rs. 5 million for insurance of assets such as office vehicles, IT equipment, and other assets, and Rs. 1 million for bank-related financial charges associated with high-volume transactions. The Petitioner emphasized that insurance coverage is essential to safeguard against financial losses arising from damage, theft, or unforeseen events, thereby ensuring operational continuity, while financial charges represent routine banking costs linked to substantial transaction volumes. It was further submitted that the proposed allocation is 25% lower than the requested amount of Rs. 8 million for FY 2024–25 and reflects rationalization efforts. Accordingly, the Authority has been requested to approve the proposed amount and to allow actualization of these expenses based on audited financial statements for FY 2025–26, when available, considering their essential nature for uninterrupted operations.

<u>**Office Operations, Services & Maintenance**</u>

7.2.3. CPPA-G submitted that office operations, services, and maintenance expenses primarily comprise IT-related services, including email services, internet expansion, and software renewals, which constitute approximately 83% of the total budgeted amount. The remaining 17% relates to repair and maintenance of furniture and office equipment, as well as vehicle running costs, including fuel, oil and lubricants, along with annual fees and token taxes. Accordingly, an amount of Rs. 241 million has been budgeted under this head for FY 2025–26. Head wise breakup of the cost proposed for FY 2025-26 is as follows:

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Mln.Rs

Description	FY 25	FY 26
	Requested	*Requested*
R&M General	9	6
I.T Services (Email Sevices,Internet Expansion, Software Renewals, & etc)	122	199
Vehicle Running Cost POL, Rapair & licences	43	37
Total	**174**	**241**

7.2.4. The Petitioner has provided the following justification of the requested amounts;

✓ **Repair & Maintenance General:** CPPA-G submitted that this head comprises repair and maintenance of office furniture, sanitary and plumbing works, carpentry, electrical fixtures, gardening services, lift maintenance, and other miscellaneous expenses. The Petitioner further stated that these expenses have been rationalized, resulting in a reduced budget of Rs. 6 million as against the requested amount of Rs. 9 million for FY 2024–25, reflecting a decrease of 33%. Accordingly, CPPA-G has requested the Authority to approve Rs. 6 million for FY 2025–26 under this head.

✓ **IT Services:** CPPA-G submitted that this head primarily comprises costs related to software license fees and IT support and services, including annual subscriptions and renewal of licenses for both new and existing contracts. Accordingly, CPPA-G has requested the Authority to approve an amount of Rs. 199 million under the head of IT Services for FY 2025–26.

✓ **Vehicle Running cost:** CPPA-G submitted that vehicle running costs include expenditure on petrol, diesel, oil and lubricants amounting to Rs. 30 million, along with vehicle repair and maintenance, registration, and annual token taxes amounting to Rs. 7 million. It was further stated that the expenses have been rationalized to Rs. 37 million, reflecting a 14% reduction from the requested amount of Rs. 43 million for FY 2024–25, and accordingly, CPPA-G has requested the Authority to approve Rs. 37 million for FY 2025–26 under the head of vehicle running costs. The Petitioner also requested approval of a total amount of Rs. 241 million under office operations, services, and maintenance, and submitted that these expenditures are essential for operational continuity, therefore any reduction may adversely affect its functioning. Accordingly, CPPA-G has further requested that actualization of expenditure under this head be allowed based on the audited financial statements for FY 2025–26, when available.

7.2.5. The Authority considers that expenses (including insurance, financial charges and R&M-General) under this category are essential and necessary for the company's daily operations. Therefore, the average NCPI increase of FY 2024-25, i.e. 4.49% as published by PBS, is allowed over the actual expenses of FY 2024-25 (excluding rent and NEPRA Fee).

7.2.6. For rent expenses the same has been allowed after incorporating the increases as envisaged in the rental agreement by CPPA-G, and for NEPRA fee the claim is in line with NEPRA fee regulations and considered as it is requested by CPPA-G.

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7.2.7. Regarding Environment, Social Governance (ESG), the Authority observed that these are essentially of CSR nature, and should not be borne by consumers. Therefore, no cost is being allowed for these activities. CPPA-G may carry out such activities from its own sources, if available, as passing on such costs to consumers would be against the principal of prudency.

7.2.8. Based on the above, the Authority has decided to allow the following costs under these heads;

Description	Requested FY 2025-26	Allowed FY 2025-26
Administrative Costs (Mln. Rs.)	**316**	**271.11**
Rent Rate & Taxes	111	111
Power Light etc.	24	21
Telephone Fax & Postage Telegram etc.	23	10
Office Supplies & Other Expenses	20	18
Subscription & Periodicals	1	0
Sports & Entertainment	7	7
Advertisement & Publication	1	1
Travelling Expenses	30	30
BoD & Audit Fee	40	27
NEPRA Fees	23	23
General Misc. Expenses	34	23
Environment, Social Governance (ESG)	1	-
Insurance & Financial Charges	**6.6**	**3.0**

Description	Requested FY 2025-26	Allowed FY 2025-26
Repair & Maintenance (Mln. Rs.)	**241**	**137**
Repair and Maintenance	6	5
Vehicle Expenses Repair, Fuel & Oil	37	19
R&M of I.T Services	199	112

7.3. **Whether the requested CAPEX is reasonable and justified?**

7.3.1. The Petitioner has requested CAPEX of Rs.164 million for the FY 2025-26 in the following heads as detailed below;

Description	FY 25 Requested	FY 26 Requested
		Mln.Rs
IT equipment & software	93	158
New vehicle	19	-
Other capex	5	6
Total	**118**	**164**

7.3.2. The Petitioner has provided the following justification for each head of account.

- ✓ **IT Equipment and Software's;** The Proposed Capex in head of IT equipment and Software for FY 2025-26 is as follows:

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Sr. No.	Actions	Annual	Description
IT Infrastructure Transformation			
1	Laptops Core-i7, 16GB RAM, 512 SSD Hard Disk or latest SPECS	28,851,064	60 new laptops @ 400,000/- per laptop for new employees joing in FY 2025-26 and replacement of laptops completed their useful life. The actual procurement shall be based on final evaluation of requirement of laptops.
2	Network Threat Detection & Response (Device Replacement of Darktrace Enterprise Immune System)	23,000,000	The existing DarkTrace security system would expire in April 2027. However, the additional service added recently would be covered through the cheaper Enterprise Immune system. Beyod April 2027, all the service would be covered through new system therefore, the investment in the hardware has been requested by the IT in the buget of FY 2025-26.
3	Heavy Duty Multifunction Printers	20,000,000	As Per Company depriciation policy, IT Assets have acceptable useful life of three years and age of existing 14 Heavy Duty Multifuction Printers was 7 years as on 30th June, 2025, at least ten printers have been planned to be replaced during FY 2025-26 by disposing of old printers.
4	Network Switches (2 Nos.)	5,200,000	Network Switches are required to replace the existing out of support switches and for Network Expansion in Datacentre to meet the growing need.
5	All in One Desktop	5,000,000	High End Machines for R&I Section.(total quantity =08)
6	Interactive Smart Screen	5,000,000	To enhance the effectiveness of training sessions and meetings, an interactive smart screen with a built-in camera and voice capabilities is required for the training hall. This advanced display will provide an intuitive and engaging learning experience, allowing trainers and participants to interact seamlessly with digital content. The built-in camera and voice features will facilitate virtual training, remote collaboration, and video conferencing, ensuring effective communication with off-site participants. Additionally, the screen must be of adequate size and high resolution to ensure clear visibility for all attendees, regardless of their seating position. This upgrade will modernize the training hall, improving engagement, productivity, and overall training efficiency.
7	Window Server Licenses	4,000,000	CPPA critical IT services which will be hosted on the newly procured server will run on Window Server machines will require Window servers licenses for secrity and smooth operations.
8	ZoneDirector 1200 Acess Points (Five), Along with Zone Director License upgrade	3,500,000	Extending existing High Speed Wifi Solution in CPPA-G's Building. Adapting a Wi-Fi controller is identified as a crucial step towards enhancing network management and security, leveraging existing investments in access point licenses to improve management capabilities without significant initial costs. This move addresses urgent needs for better accessibility and security, particularly for guest and executive Wi-Fi access, by mitigating high maintenance costs, imminent end-of-support for key components, shared password risks, and other vulnerabilities. The Wi-Fi controller offers centralized management, secure guest access, BYOD support, and robust security measures, positioning it as a strategic investment for improved efficiency, flexibility, and security in the organization's network infrastructure.
9	DPA Monitoring and SQL Sentry tools for MMS database montoring	2,700,000	Database Performance Analyzer (DPA) is a tool that helps proactively monitor Mission-Critical Microsoft SQL Server operations by providing real-time performance data, alerts, email notifications, and analysis. It is essential for enhancing the performance of the Market Management System, ECM Databases, Forecasting Portal, and Deep Security Databases
10	Heavy Duty Document Feeder Scanners (5)	1,750,000	These Scanners are required for R&I Section for speedy processing of record digitation
11	Contigent Hardware/Software	2,500,000	In Order to Catter Unforeseen Compulsory Procurement of IT Hardware /Software.
12	CCTV Monitoring Equipment Upgrade+ CCTV Power Backup & Surveillance Expansion	650,000	One 32" LED screen is required for better surveillance of the CPPA-G building by the CCTV operator and for mounting CCTV NVRs and communication switches. One 2 KVA UPS is required for the safety of surveillance equipment during power outages and the shifting of the power source to a generator. At least four more surveillance cameras are required to monitor the remaining parts of the CPPA-G office premises.
13	MobaXterm Tools+Flexlet	400,000	MobaXterm is a powerful terminal tool used to access Linux/Unix machines in text mode. Unlike standard SSH clients, it provides built-in support for graphical windows (X11 forwarding), which is a mandatory requirement for installing and managing applications that require GUI-based installers or interfaces on Linux/Unix systems. This functionality is especially critical as the CPPA-G core applications, including Oracle ERP, APEX, and SOA Suite—for the Data Institutionalization Project are hosted on a Linux environment. MobaXterm enables reliable and efficient access to these systems, making it an essential tool for administrators and implementers involved in deployment and maintenance activities.
	Sub-total (Hardwares + Softwares)	102,551,064	
ERP Enhancement			
1	Business Process Management (BPM) (Lincensing, Support, Implementation & Training).	40,000,000	The budget proposal may be accepted subject to final evaluation of softwares and need analysis for the Company whether it enhances the business processes and internal control environment for achieving the operationals excellence. Therefore, the procurment process would commence only after approval of this project.The BPM licences will be for three years.
2	Oracle Performance Management (Licensing+Implementation) 200 Users	9,500,000	This application will automate the complete performance Appraisals Processes which may include the setting KPIs of Individual Employees and all the steps involved in Peformance Appraisals. This module will be integrated with the HR, Payroll, Learning Management and HR Based BI Dashboards and Management Reporting.
3	Oracle Self Service Human Resource (SSHR) (Licensing+Implementation) 200 Users	3,000,000	This application will automate all the employee related workflows, approval Hierarchies to Make the complete HR Processes automated and integrated with compensation and benifites, performance mangement and Finance Related processes.
4	Licenses for Toad for Oracle (2 Users)	2,225,000	This application will automate all the employee related workflows, approval Hierarchies to Make the complete HR Processes automated and integrated with compensation and benifites, performanse mangement and Finance Related processes.
5	Licenses for PL/SQL Developer (5 Users)	600,000	PL/SQL Developer is a powerful integrated development environment (IDE) primarily used for Oracle database development, offering features such as code editing, debugging, performance tuning, database browsing, and schema management, facilitating efficient and streamlined development, testing, and maintenance of PL/SQL code and database objects.
	Sub-total (ERP enhancement)	55,325,000	
	Grand Total (IT Infrastructure Transformation+ ERP Enhancement)	157,876,064	

✓ The Authority is requested to allow an amount of Rs. 158 million for FY 2025-26 in the head of IT software's and equipment.

✓ **Other Capex:** Other capex includes the installation of new workstations to accommodate proposed hiring during the FY 2025-26, renovation of the reception area and washrooms which have not been upgraded since the construction of the building. The Authority is requested to approve an amount of Rs. 6 million for FY 25-26 the head of other capex.

7.3.3. Furthermore, the Petitioner has delineated that the requested expenses are legitimate and essential in nature, and any reduction in these expenses would result in the disruption of operational activities of CPPA-G. Therefore, the Petitioner requests that the Authority to allow the actualization of Capital expenditure based on the audited financial statements of FY 2025-26 when available.

7.3.4. The Authority understands that the Petitioner would be handling invoice verification, billing & settlement, and procurement of electric power on behalf of the DISCOs, including import of power from other countries. In order to perform all these tasks in an efficient and transparent manner, IT equipment and related software are the essential tools. Therefore, to

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smoothly and timely processing invoices and to maintain accuracy in verification, the Authority has decided to allow the requested CPAEX of IT Equipment and Software of Rs.164 million to the Petitioner for the FY 2025-26. The Petitioner is directed to provide head wise detail of actual expenditure incurred against each item as mentioned above during the FY 2025-26, along-with its next Petition. The amount being allowed shall be the maximum cap subject to downward adjustment based on Audited accounts of the Petitioner for the FY 2025-26.

7.4. **Whether the requested Other Income, recovery of loan and Prior Year Adjustment (if any) is justified?**

7.4.1. **Other Income:** The Petitioner has requested Rs.900 million as other income for FY 2025-26. Since Other Income is required to be trued up based on the audited financial statement of FY 2025-26, therefore, the requested amount is being allowed to CPPA-G, subject to adjustment based on above said statements.

7.4.2. **Recoverable loan-advances to employees:** The Petitioner submitted that as a practice in public sector organizations, CPPA-G tends to take care of employees' personal and social needs so that they are in a better position to perform their duties. Employee loan secured against terminal benefits, has been approved by BoD of CPPA-G, to be disbursed upon certain eligibility criteria in terms of service tenure with CPPA-G. Hence, the budgeted amount in employee loan has been incorporated for eligible employees only and will be recoverable in equal monthly installments. As per the approved SOP, the loan amount shall not exceed the terminal benefits available on the date of loan disbursement.

7.4.3. The Petitioner requested to allow net amount of Rs. 236 million (loan amount Rs 409 million less estimated recovery 173 million up to June 2026) for FY 2025-26 for loan advances to employees.

7.4.4. The Authority through its earlier decision has allowed recoverable loan advances to CPPA-G. The Authority decision regarding recoverable loan advances is as under;

"The Authority noted that in the MoF determination dated 23.11.2022, the Authority did not allow the amount of loans to employees of CPPA-G, considering the fact that base tariff was being increased by around Rs.7.91/kWh, which would have further increased as a result of this amount. However, considering the submissions made by CPPA-G in the MLR & during the hearing, minimal increase in tariff as stated by CPPA-G, and the fact that loans being allowed as mentioned by CPPA-G are 100% secured refundable against their terminal benefits, the Authority has decided to allow the Loan advance to employees of Rs.221 million as requested by CPPA-G."

7.4.5. In view thereof, the Authority has decided to allow net amount of Rs. 236 million *(409 million loan less estimated recovery 173 million)* to CPPA-G considering the fact the loan amount is secure and refundable. CPPA-G is also directed to provide complete report regarding loan amount paid to employees and amount recovered through installment during the year in the next petition.

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Prior Year Adjustment

7.4.6. CPPA-G in its petition has not requested any amount under head of PYA, however, during hearing requested 1,777 million as PYA, tabulated below:

FY 2024-25			
Description		MOF	**Rs in Million**
MOF Determined	-0.13	27,102	(41)
MOF Recovery	2.06	26,264	649
			(690)
General Establishment Cost			
Determined	2,153		
Actual	2,009		(144)
Administrative Cost			
Determined	235		
Actual	261		26
Insurance & Finance Charges			
Determined	3		
Actual	3		(0)
R&M & IT Services			
Determined	145		
Actual	131		(14)
Capex			
Determined	96		
Actual	102		6

FY 2024-25		
Description		**Rs in Million**
Other Income		
Determined	(2,249)	
Actual	(1,398)	851
Tax		
Determined	140	
Actual	236	96
Loan to Employees - Net		
Determined	65	
Actual	19	(46)
Legal Charges		
Determined	400	
Actual	1,275	875
Total PYA for FY 2024-25		960
Others		
a) Gratuity expenses paid andcharged to OCI		343
b) Amount related to FY 2023-24 requested in MLR 24-25		330
c) Amount requested in rejoinder to MLR 24-25		144
Grand Total :-		1,777

7.4.7. In light of MoF decision of the Authority for FY 2024-25 dated 01 August 2025, the head wise workings for the PYA have been carried out and accordingly positive adjustment of Rs. 1,120 million has been allowed as Prior Year Adjustment (including the impact of cost allowed in MLR for FY 2024-25). The same has been made part of revenue requirement of CPPA-G for the FY 2025-26. Head wise PYA requested vis a vis approved by the Authority is given hereunder;

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PYA 2025-26 MOF fee purpose

				Allowed	Requested
FY 2024-25	**Rs. Mln**	**Rs./kW/M**	**KW**	**Rs. Mln**	**Rs. Mln**
MOF Determined		(0.13)	27,102	(41.18)	(41.18)
MOF Recovery		2.06	26,264	649	649
				(690)	(690.44)
General Establishment Cost					
Determined	2,153				
Actual	2,009			(143.28)	(143.28)
Administrative Cost					
Determined	235				
Actual	261			-	26.00
Insurance & Finance Charges					
Determined	3				
Actual	3			(0.09)	(0.09)
R&M & IT Services					
Determined	145				
Actual	131			(13.70)	(13.70)
Capex					
Determined	96				
Actual	102.13			-	6.47
Other Income					
Determined	(2,248.53)				
Actual	(1,397.98)			850.55	851
Tax					
Determined	140.04				
Actual	31			(108.64)	96.00
Loan to Employees					
Determined	65				
Actual	19			(46.87)	(46.87)
Legal Charges					
Determined	400				
Actual	1,275			875.12	875.12
Gratuity OCI				343.00	343.00
Requested in MLR (to the extnet of NEPRA fee + Loan to employees + Vehicle)				54.52	330.00
Requested in Rejoinder					144.00
PYA for FY 2024-25				**1,120**	**1,777**

7.4.8. Regarding Legal fee, actualization of cost till June 2025 has been made part of the aforementioned wortled out PYA and for the subsequent period Legal fee be billed to XWDISCOs as part of capacity charges so that same can be made part of Quarterly Adjustment decision of XWDISCOs.

7.4.9. Regarding the gratuity expenses paid and charged to OCI, it is clarified that the same has been allowed provisionally, subject to submission of a complete reconciliation of gratuity amounts allowed to the Petitioner since inception vis-à-vis the amounts paid/deposited for gratuity. Any adjustment, if required based on such reconciliation, may be made as part of the PYA in a subsequent Fee Petition.

7.5. **Whether the request of the Petitioner for actualization of expenditure based on audited financial statement is justified?**

7.5.1. The Petitioner in its petition submitted that it is operating under Regulatory regime and performing various functions on behalf of DISCOs. Further, that the Petitioner meets its operational needs solely through CPPA-G fee determined by the Authority. It is important

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to highlight that around 86% of total fee represents salaries & wages of employees and the remaining 14% portion covers other essential needs like office rent for space requirements, travelling, office supplies, repair & maintenance, BoD & Audit Fee, NEPRA Licensing Fee, IT services, capex etc. It is submitted to the Authority that all expenditures are essential and legitimate in nature. If there is a cut in the actual expenditure, CPPAG will be unable to run its operational activities smoothly. Hence the Authority is requested to allow the actualization of expenditure based on the audited financial statements of FY 25-26 when available.

7.5.2. For actualization of expenditures based on audited financial statement, the Authority's earlier decision on MoF for FY 2023-24 is reproduced hereunder;

"*The Authority understands that allowing actualization of certain expenses which are of controllable nature defeats the very purpose of filing Petition before the Authority and its subsequent determination. The determination assesses the prudent operational costs, with the objective that the Petitioner manages its operations within the allowed limits, rather brings in efficiency by reducing these costs. At the same time, the Authority also understands that there are certain heads like Tax and Other Income, which are not directly in the control of the Petitioner, therefore are actualized based on the Audited Financial statements. Here it is also pertinent to mention that the Authority had permitted the Petitioner to seek prior approval of the Authority, for making any expenditure beyond the allowed cost for the FY 2023-24, under any head of account.*

In view thereof and in line with its earlier decision, the Authority has decided that allowed amounts shall be considered as upper cap under each head, subject to downward adjustment only, once the Audited accounts of the Petitioner for the FY 2023- 24 are available. However, other income and tax shall be trued based on the Audited accounts for the FY 2023-24. In addition, any under/over recovery of the allowed revenue requirement for the FY 2023-24 due to variation in projected MDI or late notification etc. shall be considered as part of PYA. The Petitioner is also directed to seek prior approval of the Authority, for making any expenditure beyond the allowed Cost for the FY 2023-24, under any head of account."

7.5.3. Based on the aforementioned decision of the Authority, the amount is allowed as upper cap and subject to downward adjustment only, except for Other Income, Bonus and Tax, based on the audited account of FY 2025-26.

8. Based on aforementioned issue wise discussion and decision of the Authority, following is the summary of allowed revenue requirement of CPPA-G:

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Description	Requested FY 2025-26	Allowed FY 2025-26
Revenue Requirement (Mln. Rs.)	**4,664**	**3,347**
Avg. MDI (MW)	26,500	26,500
Rs./kW/M	14.6657	10.52
Rs. /kWh	0.0439	0.0331
General Establishment Costs (Mln.Rs.)	2,524	2,016
Administrative Costs (Mln. Rs.)	316	271
Repair & Maintenance (Mln. Rs.)	241	137
Tax Paid	300	300
Insurance & Financial Charges	7	3
Gross Fee	**3,387**	**2727**
PYA	1,777	1,120
Other Income	(900)	(900)
Recoverable Loan from (Mln. Rs.)	236	236.17
Loan to employees	409	409.38
Recovery of loan	(173)	(173.21)
Legal Charges	-	-
CAPEX (Mln. Rs.)	164	163.88
Net Revenue	**4,664**	**3,346.90**

9. **ORDER**

I. The Central Power Purchasing Agency Guarantee (CPPA-G) is hereby allowed to charge such fee on such terms and conditions as provided hereunder:

CPPA-G, for provision of services, is allowed to charge its assessed fee for the FY 2025-26 on the following rate, calculated based on average projected monthly MDI of 26,500 MW for the FY 2025-26.

CPPA-G Fee = Rs.10.5248/kW/month

II. CPPA-G shall, for the purpose of clarity, intimate to all XWDISCOs or any other Market Participant, the generation part of the Transfer Charge, during a billing period, by deducting from the Transfer Charge, the Transmission Charge or Use of System Charges of NGC and the fee of CPPA-G.

10. **Summary of Directions**

10.1. The directions of the Authority given in the instant determination are mentioned hereunder for strict compliance by the Petitioner.

10.2. The Petitioner is directed to:

i. To file its next tariff petition immediately under Multi-Year Tariff (MYT) regime.

ii. Submit its Power Purchase Price (PPP) forecast report updated every year after accounting for upcoming addition in Generation, changes in demand pattern, and

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other variables like exchange rate parity, changes in local/ US CPIs, LIBOR/ KIBOR and IGCEP etc., for consideration of the Authority.

iii. Continue sharing its HR development progress at the end of each quarter and also include therein, department wise detail of employees, functions being performed by each department and plans for future recruitment, if any, along-with their proposed JDs etc., in its HR Report.

iv. Apprise the Authority regarding its plans for future recruitment, along-with their proposed JDs etc., before making any such hiring.

v. Provide composition of its Board of Directors, with brief profile of each member, basis of their appointment and their roles and responsibilities.

vi. Ensure provision of monthly information to the Authority in terms of energy generated, energy capacity & other charges, and payments etc. as per the prescribed formats, already shared with the Petitioner, including fuel stocks held at each power plant on monthly basis. CPPA-G is also directed to submit complete details for deviation from EMO, showing hourly generation along-with financial impact for deviation from EMO, and the reasons thereof, in coordination with NPCC, and within the given timelines, as also directed by the Authority in the monthly FCA decisions, while submitting the monthly FCA data.

vii. Submit monthly reconciliation report of the T&T losses with NGC.

viii. Provide party wise breakup of amounts payable & receivables as per the following format on monthly basis, in addition to the monthly circular debt reporting as per the agreed formats.

Sr.#	Company Name	Opening Payable/Receivable Amount	Billing During the Month	Amount Paid/Received during the Month	Balance Amount Payable/Receivable
1 2					

ix. Provide the detail of all legal cases against various entities including international arbitrations and their status and also those cases filed against NEPRA as part of Quarterly adjustment data on the below format:

Sr.	Party	Case Initiation date	Court where case has been filed	Nature of Case	Quantum of Amount	Legal Fees
1	Orient Power	06-Jun-18	London, CIA	Capacity charges dispute	Rs.100 Million	Rs.10 Million

x. Provide monthly report regarding LDs imposed on Generation Companies along-with reasons.

xi. Seek prior approval of the Authority, for making any expenditure beyond the allowed cost for the FY 2025-26, under any head of account.

xii. Provide head wise detail of actual expenditure incurred against each item under CAPEX during the FY 2025-26, along-with its next Petition.

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11. The decision along-with order part & summary of directions of the Authority in the instant determination are intimated to the Federal Government for notification in the official gazette under Section 31(7) of the NEPRA Act.

AUTHORITY

Amina Ahmed
Member

Engr. Maqsood Anwar Khan
Member

Waseem Mukhtar
Chairman

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