



**Pakistan Institute of Public
Finance Accountants**

May Exam-2026

[08.May.2026] [03:30 – 06:15 pm]

Additional time – 15 min for Paper Reading

**Audit of Public Sector Power Generation, Transmission and Distribution
(including NEPRA, CPGCL, NTDC, IPPS, CPPA etc) Companies**

AGP

Marks-80

Subjective

Duration: 02 Hours 30 Minutes

[Instructions]

- Ensure that the question paper delivered to you is the same, in which you intend to appear.
- Read the instructions given on the title page of Answer Script.
- **Books are not allowed.**
- Start each question from fresh page.

Attempt all Questions

- Q.1.** Assess the impact of IPPs over the economy of Pakistan. **15**
- Q.2.** Why most of WAPDA projects are completed at cost and time overrun? Discuss in detail. **15**
- Q.3.** What is fuel adjustment charges in Electricity Tariff? Describe its key components. **10**
- Q.4.** What is National Transmission and Despatch Company (NTDC)? Describe its role in power sector and its recent restructuring plan. **10**
- Q.5.** All the Board Members of DISCOs are competent and professional members, despite that, all of the DISCOs are incurring huge financial losses in their commercial operations. Discuss in detail. **15**
- Q.6.** While fixing the Electricity Tariff, what factors are considered by NEPRA? **15**
