

### **KCIP, PSPL sign agreement for captive power plant**

KARACHI: Korangi Creek Industrial Park entered into a concession agreement with Power Station Pvt Ltd (PSPL) to develop captive power plant for the supply of electricity to the industrial units through National Industrial Parks (NIP), an official said on Thursday.

Under the Special Economic Zone Act, 2012, each industrial park developer has the right to develop its own captive power plant.

Power Station Pvt Ltd has filed an application with the power sector regulator, seeking generation licence for the 54MW combined cycle gas-fired power plant to be setup with an estimated cost of \$70.5 million.

The project is being developed under the concession agreement between PSPL and National Industrial Park (NIP), Ministry of Industries and Production for its Korangi Creek Industrial Park, the official said. NIP is a special initiative of the government, established as a public-private partnership to develop focused industrial growth in Pakistan by developing world-class industrial parks all over the country.

It would purchase electricity from the project as power purchaser and would distribute and supply electricity to the industrial units being setup in the industrial park. NIP guarantees uninterrupted power supply and availability of essential utilities such as water, gas and telecommunication to the investors, the official said, adding that PSPL has proposed a levelised tariff of US cents 6.69/kWh, which is very attractive and provides the end consumer much relief in terms of electricity bills with reliable and uninterrupted electricity supply.

To keep the extortionist at bay, this industrial zone is restricting the entry of unwanted elements by a boundary wall with electronically controlled entry and exit to the complex, spread over an area of 240 acres at Korangi Creek. Korangi Creek Industrial Park has so far developed a fully functional administrative and site office and boundary wall, while the water distribution system has also been completed with underground and overhead reservoirs, pumping station and generator house.

Underground sewerage network is completed and laying of electricity distribution network and substations is in progress.

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