

Govt working to produce affordable energy: Ayub

ISLAMABAD: Federal Minister for Power Omar Ayub Khan said that the government is working on a number of initiatives to generate indigenous, reliable and affordable electricity through different means to meet ever-growing energy needs of the country.

Presiding over the 122nd meeting of the Private Power and Infrastructure Board (PPIB) on Tuesday, the minister said the country has plenty of indigenous and natural resources, which if utilised astutely, affordable electricity can be generated to bring sustainability in the system for many decades to come.

Ayub said Aramco and ACWA Power of Saudi Arabia are coming to Pakistan for investments, while many other world's top-rated business groups also lining up to come to invest in the country.

Various agendas were presented before the board seeking necessary guidance and approvals for smooth development of hydro- and coal-based power generation projects.

In this regard, the board agreed to allow one-year extension in the financial close of 1,124MW Kohala Hydropower Project, which is so far the single-largest investment in any IPP in Pakistan and Azad Jammu and Kashmir.

The project is also a vital component of China-Pak-ist-an Economic Corridor and has achieved significant progress. The board gave advice to Government of AJ&K and PPIB to expeditiously resolve all pending issues of this project on a priority.

In order to facilitate indigenous fuel-based projects, the board approved extension in the financial close deadline of 330MW Siddiqsons Energy Ltd and 330MW Thar Energy Ltd maintaining the commercial operations date for these projects.

The Newspaper's Staff Reporter