

Who's seeking removal of KE CEO?

ISLAMABAD: The federal government's "Dubai Group" is reportedly behind the move to remove Chief Executive Officer (CEO), Karachi Electric (KE), Moonis Alvi for ostensibly not bringing any improvement in the power utility's generation, distribution and transmission system, well-informed sources told Business Recorder.

On Monday, a high-level meeting presided over by Minister for Energy, Omar Ayub decided to constitute a committee under the chairmanship of Additional Secretary, Waseem Mukhtar to resolve KE's issues in the light Supreme Court directions.

Meanwhile, KE's Board of Directors also held a meeting to deliberate on myriad issues confronting the power utility.

The sources said, the issue of Moonis Alvi's removal did not come under discussion in the meeting presided over by Minister for Energy or Board of Directors. However, a message has been conveyed that the CEO may be made the fall guy given the utility's recent performance.

When this correspondent approached the official spokesperson for Power Division for comments, he said he was unaware of any such comments or proposal during the meeting.

Wasseem Mukhtar, Additional Secretary, Power Division, who also represents Power Division on KE Board, was asked if any proposal to remove Moonis Alvi came under discussion during the Board meeting and he too replied in the negative. Government of Pakistan owns over 24 per cent stake in the KE.

One of the members of Power Division active in KE affairs, Syed Shahzad Qasim, Prime Minister's Special Assistant on Power, left for Dubai after attending the meetings in Karachi. It is not known, what would be his activities in Dubai. The head office of M/s Abraaj Group which owns 66.4 per cent shares in KE is in Dubai.

Another influential, who previously was an employee of Abraaj Group in KE and known as member of Dubai Group is also very active these days.

The sources said, reports regarding removal of CEO, KE, have sent a negative message to the shareholders.