

**KE trying to get additional 800MW power**

Karachi Electric (KE) is reportedly using one of the "top official"s" influence to get additional 800 MW electricity at cheap rates from the national grid and two new nuclear power plants, well-informed sources told Business Recorder.

Last week, a high level delegation of M/s Shanghai Electric and M/s Abraaj Group held a "very" good meeting with Prime Minister Imran Khan. Minister for Finance Asad Umar, Minister for Power, Omar Ayub and Minister for Planning, Development and Reforms, Makhdoom Khushro Bakhtiar were also present in the meeting. Interestingly, Minister for Privatisation, Ahmad Mian Soomro was not present at the meeting.

The presence of three Ministers sans Minister for Privatisation in the meeting headed by the Prime Minister indicates that the issue of additional allocation of electricity also came under discussion, but no official was ready to confirm or deny it.

"KE has sent a letter to the Power Division, seeking additional allocation of 300 MW electricity from the national grid. In addition, Pakistan Atomic Energy Commission (PAEC) also wrote a letter, asking for No Objection Certificate (NoC) to supply 500 MW electricity to KE from K-2 and K-3," the sources continued.

Prime Minister Imran Khan welcomed SEP's decision to invest in the power sector and reiterated the government"s commitment to provide maximum facilitation and an enabling environment to investors" to take advantage of huge investment opportunities existing in the country.

On December 4, 2018, Privatisation Commission informed the Senate Committee on Planning, Development and Reforms that the Commission is sending a summary to the federal cabinet to withdraw cabinet"s decision of May 30, 2018 regarding issuance of National Security Certificate (NSC) to M/s SEP and M/s Abraaj for a Sale Purchase Agreement (SPA) of 66.4 per cent shares against \$ 1.77 billion.

"The issue of national security certificate has been pending for the last two years and the certificate has not been issued because dues of Petroleum Ministry, Power Division and Federal Board of Revenue (FBR) were against KES and they wanted their dues to be settled. KES also raised the issue of dues against the government departments," the official added.

The PC official further stated that in 2016 Abraaj decided to sell its 66 percent shares of KE to Shanghai Power and applied to Privatisation Commission for national security certificate. The PC forwarded their request to all the institutions and some wanted to make it conditional to their clearance of their dues.

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