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Jhimpir wind power project to be operational by August 2016

February 19, 2015 0 Comments  RECORDER REPORT



Metro Power Project, a 50MW wind power project of Metro Power Company Limited located in Jhimpir, district Thatta, Sindh, achieved financial close here on Wednesday. The project is expected to achieve commercial operation by August, 2016.

According to a press release issued here on Wednesday, the project being sponsored by Iqbal Ali Mohamed & Family, Infraco Asia Development Pte Ltd out of Singapore and International Finance Corporation is scheduled to commence operations in the 3rd quarter of 2016. The project of 131 million is also financed by IFC, ETDB, National Bank, UBL, Bank Alfalah and Askari Bank.

"We aim to provide a positive contribution to the development of the renewable energy sector in our country which is starved of energy", said Danish Iqbal, CEO of company. Details revealed that M/s Metro Power Company Limited (MPCL), a subsidiary of Metro Group, has secured Letter of Intent (LoI) from Alternative Energy Development Board (AEDB) for the development of 50MW wind power project in Jhampir, district Thatta, Sindh under Policy for the Development of Renewable Energy for Power Generation 2006. M/s MPCL has completed project feasibility study, received the generation licence and tariff from Nepra under Cost Plus tariff regime. M/s MPCL has signed the Energy Purchase Agreement (EPA) with Central Power Purchasing Agency (CPPA) and the Implementation Agreement (IA), with AEDB, M/s MPCL has achieved all the milestones of Letter of Support (LOS) and today 18 February 2015 the project has achieved the Financial Closing.-PR

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