

Coal is the future of Pakistan and Sindh with its huge resources of coal at Thar can play the role of power hub of the country. Investment in coal mining and power generation will trigger the economy of Pakistan

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This was expressed by Chairman Sindh Board of Investment Mr Zubair Motiwala during a meeting with Mr. Karani Gulec Executive Board Member of FINA Enerji Holding A.S (subsidiary of FIBA Group) of Republic of Turkey.

Mr. Motiwala while explaining the huge demand and supply gap and the guaranteed off take of power by the government informed the representatives of FIBA Group that Pakistan is the energy starved country and despite the huge resources like Thar Coal and Wind Corridor of Thatta, Pakistan have not been able to meet its bare minimum energy requirements. During the meeting Secretary Coal and Energy Mr. Ajaz Ali Khan presented in detail the technical specifications of the Lignite Coal at Thar, which is far better than the coal, which Turkey and some other countries have been using for power generation for last many decades. Secretary Coal and Energy GoS also highlighted the possible modes of Investment by the Turkish Investors that they can either join the existing on-going three projects as JV Partners or can come invest in the independent Thar Coal Block through the process of International Bidding.

FIBA is the top leading Investment Group of Republic of Turkey, which has diversified investment portfolio in the sectors of Banking, other financial services, Real Estate & Asset Management, Retail, Marine and Logistics, Energy and infrastructure development all across the world. Fina Energy a subsidiary of FIBA Group has already invested in more than 500 MWs of Green Field Power Generation Projects, they are also in the middle of establishing 50 MWs Wind Power Project in Thatta district of Sindh, Pakistan. FIBA has also recently started investment in Coal based power generation and coal mining in Africa.

Mr. Karani Gulec after listening to the details of the Thar coal was of the view that quality of Lignite at Thar is far better than the lignite in many parts of the world. Coal in Turkey has the Heating value of only 1200-1500 K-Cal where as Thar coal is far superior with more than 3000 K-Cal heating value. He further informed that FIBA have already invested in Wind Power project in Sindh, Looking at the prospects of investment in Thar and huge demand of coal not only for the needs of Pakistan but for catering the imports for Turkey FINA Enerji A.S. is confident for investment in Thar Coal. He also highlighted the need for announcing up-front (Feed in) tariff for coal based power and assured off-take of power by the Government of Pakistan, which will increase the confidence of foreign investors in Pakistan.

Chairman Mr. Motiwala after inviting Mr. Gulec to visit Pakistan said that Government of Sindh is flexible to absorb investment in Thar Coal Mining and Thar Coal based power generation and

from the platform of SBI and TCEB will facilitate to encourage investment by FIBA group either in the form of JV with existing projects of dedicated allocation of block through International Competitive Bidding.