

Thar coal mining and power generation presents ample opportunities for Turkish investors to exploit

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This was expressed by Chairman Sindh Board of Investment Mr. Zubair Motiwala during an exclusive meeting with CEO LIMAK Yatirim Group of Republic of Turkey Mr. Birol Erguven.

Mr. Motiwala while explaining the huge demand and supply gap and the guaranteed off take of power by the government informed the representatives of LIMAK 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.

LIMAK is the leading Investment Group of Republic of Turkey, which has already invested in number of Energy and Infrastructure projects not only in Turkey but also in many other countries of the World. LIMAK also have successfully completed roads and infrastructure projects in Pakistan such as Quetta-Qilla Saifullah Road, Hub Lasbela Road of RCD Highway etc.

Mr. Birol 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 Turkish investors have all the intention to invest in the mega projects of Pakistan especially in the energy sector but at the same time it is important that Pakistan should now focus more on the streamlining the existing investment policies to make it more investor friendly for foreign companies. Instilling on the investment in the Thar Coal he requested that Government of Sindh after consultation with Federal Government should consider announcing up-front (Feed in) tariff for coal based power and assured off-take of power, which will increase the interest and confidence of foreign investors in Pakistan.

Chairman Mr. Motiwala invited Mr. Birol to visit Pakistan, where more details on the investment in Thar Coal along with the site visit will be facilitated by the Sindh Board of Investment and Thar Coal & Energy Board. He further explained that institutions like SBI are very recently established by Government to provide one-platform solutions to the local as well as the foreign investors. He assured that Sindh Board of Investment would provide all facilities in Sindh.