Early Warning System

FMO-59535

HNDS ENERGY (PVT.) LTD.

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Quick Facts

Countries	Pakistan
Specific Location	Sukkur
Financial Institutions	Netherlands Development Finance Company (FMO)
Status	Approved
Bank Risk Rating	A
Voting Date	2021-02-18
Borrower	Scatec ASA
Sectors	Energy
Investment Type(s)	Loan
Investment Amount (USD)	$ 13.04 million
Project Cost (USD)	$ 40.00 million

Project Description

According to the bank's website, "The proposed debt funding will be dedicated to the development and construction of 3 plants with each 50MWac in Pakistan. The FMO proposed investment in Sukkur is in total up to EUR40m in 3 Senior (USD-based) loans, with the remaining Senior debt coming from local banks (and in local currency). The project has 3 separate SPVs and will be financed on a standalone basis: HNDS Energy (Pvt) Ltd, Helios Power (Pvt) Ltd., and Meridian Energy (Pvt) Ltd. Scatec and its local partners (Nizam Energy (Private) Ltd will provide the necessary equity contributions."

Investment Description

- Netherlands Development Finance Company (FMO)

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	HNDS Energy (Pvt) Ltd	Subsidiary	-
-	-	-	-	Scatec ASA	Client	-

Contact Information

No contact information provided at time of disclosure.

ACCESS TO INFORMATION

As part of FMO's ex-ante disclosure (disclosure of transactions before contracting), you can send requests or questions for additional information to: disclosure@fmo.nl

ACCOUNTABILITY MECHANISM OF FMO

Communities who believe they will be negatively affected by a project funded by the Dutch Development Bank (FMO) may be able to file a complaint with the Independent Complaints Mechanism, which is the joint independent accountability mechanism of the Dutch Development Bank (FMO) and the German Investment Corporation (KfW). A complaint can be filed in writing, by email, post, or online. The complaint can be filed in English or any other language of the complainant. The Independent Complaints Mechanism is comprised of a three-member Independent Expert Panel and it can provide either problem-solving, compliance review or both, in either order. Additional information about this accountability mechanism, including a guide and template for filing a complaint, can be found at: https://www.fmo.nl/independent-complaints-mechanism

Other Related Projects

- FMO-59474DUPLICATE HELIOS POWER (PVT.) LTD.
- FMO-59537 MERIDIAN ENERGY (PVT.) LTD.
- FMO-59536 HELIOS POWER (PVT.) LTD.