Early Warning System

IFC-38229

Tricon Boston Consulting Corporation Pvt. Limited

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Quick Facts

Countries	Pakistan
Financial Institutions	International Finance Corporation (IFC)
Status	Active
Bank Risk Rating	B
Voting Date	2017-02-15
Borrower	Tricon Boston Consulting Corporation Pvt. Limited
Sectors	Energy
Investment Type(s)	Loan
Investment Amount (USD)	$ 75.00 million

Project Description

PROJECT DESCRIPTION

IFC is considering providing loan(s) of up to US$75 million to Triconboston Consulting Corporation Private Limited (TBCCPL or the Company). The loan(s) would support the construction, operation and maintenance of three adjacent 50 MW (TBCCPL A, B & C total 150 MW) greenfield wind farms. The project site is in the Jhimpir Wind Corridor, Thatta District of Sindh Province in Pakistan, between Karachi and Hyderabad, approximately 50 km from Karachi and 100 km inland from the coast.The project will install a total of 87 wind turbine generators (WTG) (29 at each sub-project). Each turbine will have a generating capacity of 1.7 MW and will require about 2.5 acres of land. Government of Sindh leased 1284acres (500 ha) of land to each TBCCPL 50 MW wind power plant. For all the three sub-projects (150 MW combined), the total land utilization will be 2025 acres (820 ha) out of total land area of 3852 acre. Depending on the final micrositing, WTGs may be spaced around 200m apart from one another in a series of rows and will have 103m rotor diameter, 80m hub height and 131m tip height. WTGs are manufactured by US based General Electric (GE). The landscape is semi-arid and sparsely populated. Isolated hamlets exist within the buffer area between TBCCPL A, B & C wind power plants, within the broader project site leased to the Company by Government of Sindh. The Company has designed the wind farm layout in such a way as to avoid physical and economic displacement and minimize the effect of shadow flicker and operational noise on the nearest hamlets. The closest sensitive receptor/residence is located 0.8 - 1 km from a WTG. The total footprint of the project is estimated to be less than 350 acres (i.e. wind turbine generators 2.5 acres/WTG x 87 WTGs, access road of about 60 acres, and a switchyard of about 10-15 acres) compared with the total 3,852 acres of the site. No physical or economic displacement of people is expected. Only the WTG land parcels and the project's substation land parcel will get fenced by the Company for safety and security reasons. The majority of the project site of 3,714 acres will remain free for access to villagers for their routine activities including grazing of their cattle and seasonal cultivation.TBCCPL is a special purpose vehicle majority-owned by Sapphire Group (the Sponsor). Sapphire Group is one of the oldest business groups in Pakistan with dominant presence in textile sector and now diversifying into power generation including renewable energy. The group has already established Sapphire Wind Power Company Limited (SWPCL), a 52.8 MW operating wind power plant in the same (Jhimpir) area.This project will be an independent power producer and will sell electricity to the Central Power Purchasing Agency Guarantee Limited (CPPA-G) under a separate 20-year Energy Purchase Agreement (EPA) for each 50 MW sub-project. CPPA-G's payment obligations under the EPAs will be guaranteed by the Government of Pakistan.The construction work will be carried out by Chinese Engineering, Procurement and Construction (EPC) companies HydroChina Corporation and HydroChina International Engineering Company Limited (HydroChina), which are Chinese State owned companies fully owned by Power China International. HydroChina worked with Sapphire group for their 52.8 MW Sapphire Wind Power Co Ltd.The Company will also develop internal access roads to service the WTGs within each sub-project and access road from the existing public road. Between the three power plants there will be internal connecting road. A main construction camp will be developed at TBCCPL power plant B while two satellite facilities will be developed at TBCCPL power plants A & C.The WTGs will be connected to a 132 kV high voltage switchyard in the power plant via a 33 kV underground or over ground electrical collection system based on land topography. Electricity from the project will be transmitted from this 132 kV switchyard to the National Transmission and Dispatch Company Limited (NTDC) / Hyderabad Electric Supply Company (HESCO) 132 kV substation. NTDC will develop the connecting transmission line (about 20 km) from the 132 kV switchyard to their 132 kV substation. Sindh Environmental Protection Agency (SEPA) examined the Company's Initial Environmental Examination (IEE) for TBCCPL power plants A, B & C and accorded environmental approval in 2014.It is expected that the parallel construction work will start during the last quarter of 2016 at TBCCPL power plant A, B & C and will be completed in 13-15 months. According to the Company's initial examination, no major environmental and social (E&S) risks are anticipated in relation to the NTDC transmission line or the access road; however, the final social and environmental impacts associated with transmission line will be subject to review under the SEPA's EIA process as well as additional review

Investment Description

- International Finance Corporation (IFC)

Contact Information

ACCOUNTABILITY MECHANISM OF IFC

The Compliance Advisor Ombudsman (CAO) is the independent complaint mechanism and fact-finding body for people who believe they are likely to be, or have been, adversely affected by an IFC or MIGA- financed project. If you submit a complaint to the CAO, they may assist you in resolving a dispute with the company and/or investigate to assess whether the IFC is following its own policies and procedures for preventing harm to people or the environment. If you want to submit a complaint electronically, you can email the CAO at CAO@worldbankgroup.org. You can learn more about the CAO and how to file a complaint at http://www.cao-ombudsman.org/