Early Warning System

IFC-40974

Gul Ahmed Electric Limited

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Quick Facts

Countries	Pakistan
Specific Location	Jhimpir Wind Corridor, Thatta district of Sindh province
Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	B
Voting Date	2019-10-25
Borrower	GUL AHMED ELECTRIC LIMITED
Sectors	Energy, Infrastructure
Investment Type(s)	Loan
Investment Amount (USD)	$ 12.90 million
Project Cost (USD)	$ 73.00 million

Project Description

According to the bank website, "The project comprises of the development, construction, and operation & maintenance of a 50 MW greenfield wind power project in Pakistan, in the Jhimpir wind corridor in the Sindh province (the Project). The project will be connected to the national grid and will enter into a 25-year Energy Purchase Agreement with the Central Power Purchasing Agency Guarantee Limited (CPPA-G). The project will involve installation of 20 Goldwind 2.5 MW turbines. Each turbine will have a hub height of 90 m and a blade diameter of 121 m. The project site falls within the Gharo-Jhimpir wind corridor, which is located in the southwest of Sindh province and comprises two clusters of wind resource areas: Gharo, which is located near to the coast and the inland Jhimpir Wind Farm Region (JWR) located in the district of Thatta with, an approximate area of 157 km2."

Investment Description

- International Finance Corporation (IFC)

Private Actors Description

According to IFC, "The Project is being implemented by Gul Ahmed Electric Limited (GEL), a special purpose vehicle (SPV) incorporated under the laws of Pakistan. GEL is wholly owned by Gul Ahmed Energy Limited (GAEL), which is majority owned by individuals of the Gul Ahmed Group. GAEL operates a 136 MW RFO-based IPP under a Power Purchase Agreement with K-Electric (KEL), a power utility that serves the city of Karachi and surrounding regions.

Established in 1948, the Gul Ahmed Group is one of Pakistan’s leading family-owned groups, engaged in a diversified portfolio of business including trade, manufacturing, banking, and energy."

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Central Power Purchasing Agency Guarantee Limited	Buyer	-
-	-	-	-	Gul Ahmed Electric Limited (GEL)	Client	-
-	-	-	-	Gul Ahmed Energy Limited	Subsidiary	-
-	-	-	-	Gul Ahmed Group	Parent Company	-
-	-	-	-	Hangzhou Huachen Electric Power Control Company	Contractor	-
-	-	-	-	HydroChina	Contractor	-
-	-	-	-	Hydrochina International Engineering Company	Contractor	-
-	-	-	-	National Transmission and Dispatch Company Limited	Buyer	-
-	-	-	-	PowerChina	Contractor	-

Contact Information

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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/

Other Related Projects

- IFC-40976 Tricom Wind Power Pvt Limited
- IFC-40975 Metro Wind Power Limited
- IFC-38475 Din Energy Limited
- IFC-40966 Artistic Wind Power Pvt Limited
- IFC-42613 ACT II Wind