

Budhi Gandaki Hydro Project Committee submits report with possible investors



The committee formed to sketch a draft of an estimated cost for constructing Budhi Gandaki Hydro Project has submitted a report with possible domestic investors to the government on Monday.

Those possible domestic investors identified by the Committee include Nepal government, Nepal Electricity Authority, Karmachari Sanchaya Kosh, (Employees Provident Fund), Rastriya Beema Santhan, insurance companies, hydropower investment and development companies, Nepal Telecom, Upper Tamakoshi Hydropower Company, Chilime Hydropower Company, welfare funds related to army and police, among others.

Similarly, the investors will also include common people and non-banking financial institutes.

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Meanwhile, the Committee led by National Planning Commission Vice-Chairman Swarnim Wagle has suggested that the government should bear 35 percent cost of the total investment.

The total estimated cost to be incurred in the production of the Budhi Gandaki hydropower project will be around 270 billion rupees. To realize the hydro project the Committee has asked the government to contribute 35 percent of the total cost to be incurred for required infrastructure development, land acquisition and rehabilitation under Viability Gap Funding.

On November 13, Deuba government had scrapped then Pushpa Kamal government's decision to award Budhi Gandaki hydro power project to Chinese company Gejuwa Group of Power Company.

Led by Swarnim Wagle, Nepal Rastra Bank governor, finance secretary, joint secretary at the Energy Ministry and Managing Director of Nepal Electricity Authority are members in the Committee.

The report also touches upon the present investment situation of the hydro power, investment scenario in the next 10 years, gap between demands and supplies, among others.

Source: My Republica, 19th December, 2017