

Written by Shumaila Ahmed

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Karachi: The Karachi Electric Supply Company and Aman Foundation on Monday announced to set up Karachi Organic Energy Ltd (KOEL) as a joint venture between the two entities for setting up a large renewable power plant using bio-waste, according to a statement.

The KESC said that bio-waste to energy power plant, largest of its kind in the country, would be located in the Landhi Cattle Colony. Several local and foreign entities have shown interest in the project, it said.

In this connection, the International Finance Corporation (IFC) signed a cooperation agreement with KOEL at a ceremony held at the Sindh Governor House. Sindh Governor Dr Ishratul Ebad also witnessed the signing ceremony.

Under the terms of this agreement, IFC would provide project management support to steer the overall project development activities and provide financial support on a number of specific work packages and value-added activities, including feedstock survey and logistical planning, supply chain development, rollout of many socio-economic initiatives and evaluating carbon and concessional finance options.

Ebad said: "This green energy project spearheaded by KESC, Aman and partnered by IFC, marks the first step towards a new era of clean energy in Pakistan. Such ventures, which contribute towards reducing the energy crunch in an eco-friendly manner while paying back to the community, can prove to be a paradigm shift in the energy equation of our country."

Tabish Gauhar, CEO of KESC said: "There is tremendous potential in this bio-gas project, since its footprint extends beyond power generation, by having a positive outreach for the community and importantly for the environment."

"This project will help demonstrate the value that clean production programmes could add to the economy and communities", said Mouayed Makhoulouf, IFC Director for the Middle East and North Africa.

"This plant will not only help address environmental issues but it will also contribute electricity to Pakistan's power grid," he said.

KOEL will be utilising biodegradable waste from the Landhi Cattle Colony and organic food waste collected from the city to produce 22MW and 100,000 tons per annum of organic fertilizer. "This is the first time in Pakistan in which this source of renewable energy will be utilised at a large scale and is expected to serve as a model to be replicated across the country," according to the statement.

The project is also expected to have an extended positive spill over, since many social development initiatives such as infrastructure development, improved methods of farming, healthcare and educational programmes would be engaged for the uplift of the community in the cattle colony, as well as have significant environmental improvements through proper waste disposal, it added.

Courtesy: The News