
IDB to recommend funds for Neelum Jhelum power project

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The News cited Mr Farrukh Mahmood country director of Islamic Development Bank as saying that the bank's technical mission will recommend to its board and other Middle Eastern donors to provide funds of around USD 458 million for 969 MW Neelum Jhelum hydroelectric projects.

He stated this during a wrap up meeting at the WAPDA House here on last Wednesday. A 4 member IDB technical mission is visiting Pakistan for finalizing technical and financial details, various financing options and the extent and mechanism for funding the Neelum Jhelum hydroelectric project.

WAPDA Member Mr Syed Raghیب Abbas Shah, while welcoming the IDB for taking an initiative to help Pakistan in hydropower development, especially the construction of Neelum Jhelum project requested the bank to come forward and provide funds for Diamer Basha dam also.

He said that besides generating 4,500 MW low cost hydel electricity and storing 8.1 million acre feet of water, the Diamer Basha dam, when completed would also help enhance the life of Tarbela reservoir by another 35 years and generate additional 1.1 billion units of electricity from existing Tarbela Power House.

Dilating upon the current status of Diamer Basha dam, the member said that evaluation process for pre qualification of contractors for lot one, two and three was under way and would be completed in March. After the approval of PC-I amounting to PKR 60 billion for resettlement by the Executive Committee of National Economic Council in November last, land acquisition for construction of the project had already started.

(Sourced from the News)

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