

 Early Warning System

FMO-51255
ZEPHYR POWER (PVT) LTD.



Quick Facts

Countries	Pakistan
Specific Location	Gharo, Karachi, Pakistan
Financial Institutions	Netherlands Development Finance Company (FMO)
Status	Approved
Bank Risk Rating	B
Voting Date	2017-04-20
Borrower	ZEPHYR POWER (PVT) LTD.
Sectors	Energy
Investment Type(s)	Loan
Investment Amount (USD)	\$ 20.65 million
Loan Amount (USD)	\$ 20.65 million



Project Description

According to FMO website, Zephyr Power (PVT) Limited is a company incorporated in Pakistan which is developing a 50 MW wind park near Karachi. The bank provides a combination of senior and subordinated long-term loans to Zephyr Power. FMO funds the development and construction of a 50 MW wind park located near Gharo, in the vicinity of Karachi, Pakistan. FMO financing allows Zephyr Power to be fully funded through its construction and initial operations phase. Also, the project provides an additional source of clean, renewable energy to Pakistan. Pakistan currently has a demand for electricity which exceeds its reliable generation capacity by over 25%, resulting in frequent power outages.



Investment Description

- Netherlands Development Finance Company (FMO)



Private Actors Description

Zephyr Power (PVT) Limited is a company incorporated in Pakistan which is developing a 50 MW wind park near Karachi. Zephyr Power is owned by a consortium of local Pakistani business people and CDC Group PLC, the development finance institution of the United Kingdom.



Contact Information

No contact information provided at the time of disclosure.

ACCOUNTABILITY MECHANISM OF FMO

Communities who believe they will be negatively affected by a project funded by the Dutch Development Bank (FMO) may be able to file a complaint with the Independent Complaints Mechanism, which is the joint independent accountability mechanism of the Dutch Development Bank (FMO) and the German Investment Corporation (KfW) . A complaint can be filed in writing, by email, post, or online. The complaint can be filed in English or any other language of the complainant. The Independent Complaints Mechanism is comprised of a three-member Independent Expert Panel and it can provide either problem-solving, compliance review or both, in either order. Additional information about this accountability mechanism, including a guide and template for filing a complaint, can be found at: <https://www.fmo.nl/independent-complaints-mechanism>