



## Invitation for Expression of Interest for Follow up Study on “Financial and Fiscal Regime and Sources of Financing for Multipurpose Water/Hydropower Projects”

**Country:** PAKISTAN

**Project:** Water Sector Capacity Building and Advisory Services Project - Credit No.44370-PAK

**Institution:** IPDF- Multipurpose Water Reservoirs Financing Cell (MWRFC), Ministry of Finance, Government of Pakistan (GOP)

The GOP has embarked on an ambitious program to overcome existing and projected water and energy shortages, and has declared its intention to develop and implement several large hydro-electric projects including run-of-river and multipurpose water reservoirs on priority basis.

In this regard the World Bank under the umbrella of its Water Sector Capacity Building and Advisory Services Project has agreed to extend a technical assistance loan to GOP to, among other things, improve the management and investment planning of water resources on the Indus River Basin.

IPDF is a company established under the aegis of the Ministry of Finance, Government of Pakistan to facilitate development of infrastructure projects under the Public Private Partnership methodology. WCAP funding has helped in setting up a Multipurpose Water Reservoir Financing Cell (MWRFC) to focus on project structuring and financing of multipurpose water reservoir and run-of-river power projects with private sector participation, and is seeking the services of a multi-disciplinary firm/advisors or a consortium(s) of such firms/advisors with requisite qualifications and experience in the disciplines of policy & legal framework, economics & finance, institutional & regulatory development with demonstrable experience in the structuring and financing of hydro-electric projects to conduct a study on “Financial and Fiscal Regime and sources of Financing Hydropower projects”.

The scope of work for this assignment is envisaged to;

- Follow up of financial and fiscal situation from previous study and the existing facilitation regime to attract private sector (domestic/foreign) investment/involvement in hydropower projects.
- Follow up of fiscal constraint/situation and how Pakistan can get involvement of private sector (domestic/foreign) in hydropower projects.
- Identification of appropriate sources of financing for development of these projects.
- Follow up and Identification of domestic (local currency) financial sources for hydropower projects especial consideration the strategy that GoP has recently devised to resolve the power sector circular debt phenomenon, that, if implemented successfully may fully exhaust the market liquidity
- Follow up and Identification of International Financial Sources hydropower projects along with available long term debt instruments and detailed description of their utilization mechanism
- Projected patterns of interest rate movements that would significantly affect the liquidity and situation and cost of capital both in the domestic as well as in the foreign market

Interested firms are required to submit their Expression of Interest and information indicating that they are qualified to perform the services (brochures, descriptions of similar assignments, experience in similar conditions, availability of appropriate skills among staff, etc.) on or before **July 05, 2010** to the address given below.

A firm will be selected in accordance with the procedures set out in the World Bank’s Guidelines: Selection and Employment of Consultants by World Bank Borrowers, May 2004, updated October 2006, using the QCBS procedure.

Further information can be obtained from IPDF website where a draft Background & Indicative Scope of Work for this assignment is uploaded.

**Address:**

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