

Corrigendum

Reference Privatisation Commission's advertisement of Expression of Interest (EOIs) published in leading newspapers on 29th and 30th August 2019 regarding hiring of financial advisors for the privatization of the entities. The requirement for submission of profiles of sub-contractors in the EOI notices for shortlisting in respect of following entities stands omitted. This requirement shall be included at the stage of Request for Proposal (RFP) and not for shortlisting of lead interested parties. All other terms and conditions shall remain the same.

i) First women Bank. ii) House Building Finance Company Ltd. iii) Sindh Engineering Pvt Ltd. iv) Heavy Electrical Complex. v) Guddu Power Plant. vi) Nandipur Power Plant. vii) Pakistan Engineering Company Ltd.



Privatisation Commission

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Government of Pakistan
Ministry of Privatisation
**PRIVATISATION
COMMISSION**

Hiring of Financial Advisor

For Privatisation of the Combined Cycle Power Plant (CCPP) Guddu 747 MW of the Central Power Generation Company Limited (CPGCL)

CCPP Guddu 747 MW being owned by CPGCL, one of the GENCOs, has been selected for privatisation as a part of overall privatisation program. Privatisation Commission (PC), therefore, invites Expression of Interest (EOI) from reputable Financial Adviser (FA) Consortium to assist in the process of privatisation of the CCPP Guddu 747 MW. The Power Plant is located in the Sindh Province on the West bank of River Indus in the vicinity of Guddu Barrage. Technical configuration comprises 02 x 243 MW Gas Turbine and 01 x 261 MW Steam Turbine. Total gross capacity is 747 MW.

FA's scope of work will be all encompassing which will broadly include but not limited to (i) formulation of restructuring & divestment strategy and its implementation facilitating private sector partnership; (ii) conducting holistic strategic review of CPGCL; (iii) detailed due diligence and review of CCPP Guddu 747 MW operations (physical, financial, technical, legal, regulatory and institutional etc.); (iv) carving out of CCPP Guddu 747 MW from other power facilities assets of CPGCL; (v) advise on the divestment options and development of an appropriate transaction structure; (vi) implementation of the transaction structure for divestment or asset sale; (vii) preparation of marketing plan and its implementation; (viii) pre-qualification of prospective investors, preparation of bid documents; and (ix) post bid evaluation and closure of the transaction. For successful completion of the transaction FA shall engage multidisciplinary team of experts with proven experience in privatisation of power plants, financial restructuring, legal & regulatory review and analysis, technical & financial due diligence, human resource management etc.

Detailed Terms of Reference (TOR) / Scope of Work will be shared at the time of issuing the Request for Proposal (RFP) document to the shortlisted Parties.

Interested Parties (IPs), preferably World Class Consortium led by an International Investment Bank are required to submit an EOI (5 copies) with the

following requisite information:

- (i) Detailed profile including core area of expertise, contact information and management structure etc.;
- (ii) General/overall experience of Mergers & Acquisitions and Privatisation for the last 10 years with detail of projects and clientele;
- (iii) Demonstrated experience of major transactions as a Lead Adviser
- (iv) Specific experience related to power sector transactions
- (v) Ranking of internationally recognized and published league tables in power sector
- (vi) Profile of sub-contractors and consortium members with relevant experience, along with letter of exclusive consent.

A processing fee of US\$ 500/- (Five hundred US Dollar only) / or equivalent in Pak Rupees (Non refundable) should also be submitted alongwith the EOI in the form of a Bank Draft, Pay Order or Banker's Cheque in favor of Privatisation Commission (Address given below).

The RFP (inviting Technical and Financial Proposals) shall only be issued to the shortlisted parties. Selection shall be made in accordance with Quality and Cost Based Selection (QCBS) method set out in Public Procurement Consultancy Regulations, 2010.

The EOI should reach in the office of the Director General (Power) by October 02, 2019 before 1700 hours, positively.

For further information, / queries please contact:

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