

A Seminar on opportunities and Challenges for Hydropower investment in Nepal organized

Nepal-USA Chamber of Commerce and Industry and Independent Power Producers Association of Nepal with the support of the USAID, Kathmandu organized a one day Seminar on "Opportunities and Challenges for Hydropower Investment in Nepal on June 24, 2005 in Kathmandu.

The Seminar was organized with an objectives of

- [a] Highlighting the opportunities and prospects for investment in the hydropower sector in Nepal, with special emphasis on attracting private sector investment.
- [b] Highlighting the objectives and strategies of the draft Electricity Ordinance and Electricity Regulatory Commission Ordinance with respect to their importance in the growth of the sector.
- [c] Identifying the risks of investing in the hydropower sector in Nepal and
- [d] Discussing the barriers to investing in the hydropower sector in Nepal.
- [e] Presenting the economic and social benefits of power trading in the South Asian Region.

Making his welcome speech on the inaugural sessions co-host and president of the Independent Power Producers Association Dr. Sandip Shah expressed his pleasure in welcoming all distinguished dignities and Participants has and friends from Media to this very important seminar on opportunities and challenges for hydropower investment in Nepal – a very pertinent theme considering the immense potential that we have been sitting on, the opportunities associated with harnessing this perennial and

renewable natural resource, the challenges that are faced by a developer while undertaking a hydropower project, and the ways and means to develop an enabling environment for increased investments in this sector.

He hoped that this rich mix of policy makers, decisions makers, entrepreneurs, developers, professionals, and the media in today's seminar, will provide for invigorating, incisive, and hopefully, decisive, discussions and debates related to this topic.

He added, since Government efforts to encourage foreign investment are not enough – the NUSACCI and IPAAN believe that a lead role has to be played by the private sector in establishing direct contact and linkages with potential partners in the USA. In this context, the role of a bilateral Chamber becomes particularly significant.

He said Development of a hydropower project has two technical aspects: water flow and head and Nepal is blessed in both respects. Nepal's huge water resources have been rightly termed by experts as nature's gift to the country. In fact, the glacier-fed perennial rivers and the steep gradient of the river valleys provide ideal conditions for the development of some of the world's largest hydroelectric projects. Current estimates are that Nepal has a theoretical potential of 83,000 MW of hydropower, out of which 42,000 MW is economically feasible. However, the present situation is that Nepal has developed only approximately 560 MW of hydropower. Therefore, more than 98% of feasible generation has not been realized yet.

South Asia Regional Energy Coalition [SAREC] Board of Director's 2nd meeting Held .

The second Board of Directors Meeting of the SAREC was held in Colombo Sri-Lanka on may 31st 2005. The meeting began with a remark by Guest Speaker Mr. Robert Beakman, Regional Co-ordinator and Program Manager SARI/ Energy. Mrs. Robyn Mcquackin the incoming Regional Co-ordinator & Program Manager SARI/ Energy was introduced to the Board during the meeting.

The meeting discussed on the Project Director, SAREC'S report, reviewed the membership list and also reviewed the minutes of the Previous Board meeting.

A Media Roundtable Event with Business press of Colombo was also organized where SAREC's perspective and position on the impending privatization of CEB was discussed. A country presentation was also made on strategic plan implementation: progress and impediments by Mr. Aftab Ul Islam for Bangladesh, Mr. V. Raghu man for India, Dr. Sandip Shah for Nepal and Mr. Lalith Gunaratne for Sri-Lanka, the respective Directors of the Board representing the Countries. ■

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Moreover, what Nepal lacks principally is infrastructure – in terms of access roads to these remote sites, transmission lines to evacuate the power from these sites, locally manufactured plant and equipment of sufficient capacity, and most importantly, finances! Hydropower project development, as you all are aware of, is a highly risky development and requires large capital investment. Some of the major areas of concern in the development of hydropower resources of Nepal are:

1. Natural constraints: Although Nepal's topographical features are favourable for various forms of hydropower development, the geological features and river hydrology need intensive investigation, which introduce a lot of uncertainty and risks;
2. Lack of Infrastructure: Due to remoteness of hydropower project sites, lack of adequate access, transport facilities, transmission grid for power evacuation and other infrastructures, the cost of hydropower development is generally high in Nepal;
3. Lack of Funds: Hydropower projects are capital intensive in nature. Nepal does not have adequate financial resources to finance the development of these projects, and hence, in the past has had to seek international donors and multilateral funding agencies. In recent times, the private sector has become increasingly active in project development, which is an encouraging sign. The much-talked about potential of 42,000 MW of installed capacity will require at least 100 billion dollars to develop. Neither the government nor the donor agencies are going to put up such large amounts for hydropower development, when there are other competing social requirements, e.g. health and the education sector. There are no short-cuts and no free lunches; and these hydropower projects will have to be developed in a fully commercial manner. It is in this scenario that the private sector has to step in and, I can assure you, that the private sector will be the engine for growth for which the government has to create an enabling environment,

and improve upon the legal and regulatory frameworks for attracting investment.

4. Market: The expansion of electricity grid within Nepal and the growing energy demand of India are the major markets for Nepal's hydropower. With the limitations of the economic feasibility of grid expansion within Nepal, the possibility of power exports need to be pursued aggressively from all quarters.
5. Enabling legal and regulatory framework: Existence of a clear-cut, well-defined, coherent and unambiguous legal and regulatory framework is the first thing that a developer looks at while taking up any venture, more so in the case of developing a power project. Since 1990, the government had embarked upon the process of economic liberalization under which several policies, acts and regulations were promulgated. However, a lot needs to be still done in terms of eliminating the ambiguity, lack of coherence, simplicity in implementation, along with harmonization of the almost three dozen policies, acts and regulations that influence this sector.

With the aim of providing a platform for developers to work towards the goal of harnessing the hydropower resources of the country, both IPPAN and NUSACCI have embarked upon various research, information dissemination and advocacy campaigns whereby a better and more enabling environment can be created for greater investments in this sector. We have not only considered the private sector's perspective in this context, but have also incorporated the national development objectives.

Addressing the Inaugural Function Secretary, Ministry of Water Resources Mr. Mahendra Nath Aryal said that in today's world, private sector involvement is almost inevitable in infrastructure development including power sector. His Majesty's Government has, therefore, adopted a policy to create an environment conducive to national as well as foreign investments in the sector. Accordingly, it is primarily the responsibility of the Government to encourage private sector investment and remove obstacles on its way. However, IPPAN, with the aegis of

NUSACCI, has come forward to share government's burden in identifying opportunities and challenges in the sector by organizing this workshop. This is already an evidence that public-private-partnership can work.

In lieu of the Hydropower Policy-2001, the twenty-one-point program, which has recently been issued by the Council of Ministers, has laid stress on the implementation of feasible hydropower projects in an order of priority with mobilisation of domestic as well as external financial resources, which, include private sector investments. With consistency in the policy, we can safely state that His Majesty's Government has its firm commitment to implement reform programs in the power sector. By "reform programs", we mean restructuring of the entire power sector in such a way that the Government would gradually limit itself to a role of facilitator and regulator.

In this context, it will be worthwhile to remind you all of our reform efforts that New Electricity Act and Electricity Regulatory Commission (NERC) Act are already on the anvil. They are basically meant for providing favourable environment for the healthy growth of the private sector in energy industry.

As a part of power sector reform, the Nepal Electricity Authority will be unbundled with an ultimate objective to provide fair and enough room for the private sector in generation, transmission and distribution, which otherwise has restricted the participation of private sector in generation only, and that too, with some constraints. While ensuring level playing field for the public as well as private sector in energy industry, the Government cannot withdraw from its responsibility of protecting consumers' rights and interests. We anticipate that the legal provisions, that we are formulating and enacting to give effect to the prevailing Hydropower Policy as a part of the reform process, will introduce healthy competition in the sector, which in turn, will bring down the cost and improve quality of electricity.

While presenting her remarks at the inaugural program Ms. Elizabeth Millerd, Charge De Affairs of U.S. Embassy in

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Kathmandu said that a well functioning stable and growing economy will do much to brighten the future for all Nepali citizens. Nepal has tremendous hydropower resources perhaps more than 83000 mega watts. These resources provide the most promising growth opportunity for the country and a source of clean energy for the entire region. Currently, only one in every three Nepalese has access to modern electricity services and Nepal cannot meet its on peak electricity demand, which is only 570 mega watts. USAID is assisting His Majesty's Government to develop hydropower resources and we believe that proper regulation and attention to this sector will do much to strengthen Nepal's economy as we have seen around the world energy poverty which is the lack of commercial sources of energy necessary for economic growth, is one of the most significant challenges to sustainable development. Here in Nepal, the demand for power is constantly outstripping the supply by more than 60 mega watts per year and the situation may get worse if timely investment in the sector is not made. Everything from running hospitals to increasing internet access will require energy. If Nepal can harness its hydropower resources and correctly develop energy infrastructure there will be more opportunities for economic growth.

She added USAID has been assisting the government by providing technical assistance and training to key energy entities in the country, Our shared goal is to encourage independent power producers to built new generation power plants. As this occurs, however, the government will have an even greater need for energy regulation and reform. Regulation will ensure that the industry makes a fair and equitable return on its investment while protecting consumer rights in safeguarding against unfair market manipulation. Reform is needed to ensure that the private sector is operating on a level playing field and can compete in all areas of the energy industry including generation, transmission, and distribution. Hydropower development is a good new story, it provides a clean,

renewable, and environmentally friendly source of energy, Source of power to an energy hungry region while promoting private sector investments in alleviating factors that contribute to instability. At the same time, hydropower development will reduce Nepal's dependence on foreign donors, improve the quality of life for rural people and help each National and Regional attentions. That's sound like a tough task but in this globalized world it is a must.

Making his inaugural speech as a Chief Guest of the program Hon'ble Dr. Shanker Sharma Vice-Chairman of the National Planning Commission said that It's my great pleasure to be here to speak a few words on the occasion of the seminar on the Opportunities and Challenges for Hydropower Development in Nepal. As has been said by our previous speakers, access to energy is very important not only to achieve the PRSP goal that we had in the tenth plan or MDG goals but also in enhancing the economic growth, and also to enhance the service delivery especially in education.

More than two billion people in the world, do not have the electricity, If we talk about Nepal more that 14 million people do not have access to electricity. I think this is very vital and has become a kind of basic need if we would like to do anything in employment creation or using the new technology in this modern world. Our challenges into provide reliable but economically, socially viable energy and electricity supply in the country, So when we talk about economically viable then the problem here is because our market share. The effective market of electricity in Nepal is very small, so I think we have to take into consideration not only the effective size of the market but also the topography of the country, where we are losing close to 24% in both, transmission as well as management loss. Which is challenge us.

If we talk about consumption of the country, the consumption is only about 100 KWH per person, that is very low, one of the lowest in the developing counties so we have a potential to increase consumption both, in the house hold sector as well as in the commercial and industrial sector. India, probably will have a deficit of more than 12,000 MW by 2012 even if the present economic

growth is continued. But the thing is that India will be growing probably at even higher rate, so the deficit could be even higher in India. Similarly, if we see South-Asian region, we are endowed with different types of energy resources in the region e.g., Bhutan, Pakistan, Nepal, and India have a lot of hydropower resources, but Bangladesh, also has natural gas and India, very rich in coal resources. In terms of exploitation, it has done very little compared to the reserve, so I think there is a lot of scope for energy co-operation in this region. I think we need to exploit that and we have the opportunity because most of countries in other regions of the world, they have already done so in various occasions tying together with the economic growth and economic co-operation. Nepal is quite open to the private sector. If we see the total generation in Nepal only about 25% of the total electricity generated in Nepal is already from the Private sector in small span of time. He added this seminar will help in identifying some of the challenges and issues that we can work together and than see how we can improve our reform system in the hydropower and also improve the regulatory mechanism so that the environment for attracting firm investment, Private investment in this sector will be even enhanced in the future from the Planning Commission prospective on behalf of the government, I would like to assure that the recommendations that you come up with this seminar, will be taken seriously and hope that we can implement the actions and recommendations that you will have provide to us.

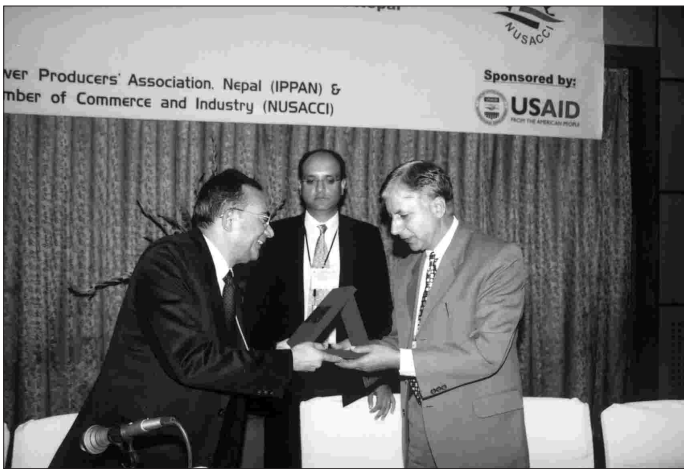
Mr. Sunil Sakya, President, Nepal-USA Chamber of Commerce and Industry while making his vote of thanks said that the feedback from multinational co-operation indicate that the quality and the best of infrastructure is one of the primary considerations for investment decisions. It is against this back round that this seminar is being organized.

Mr. P.P. Adhikari, Secretary General of IPAN Presented the seminar theme and objectives at the inaugural function.

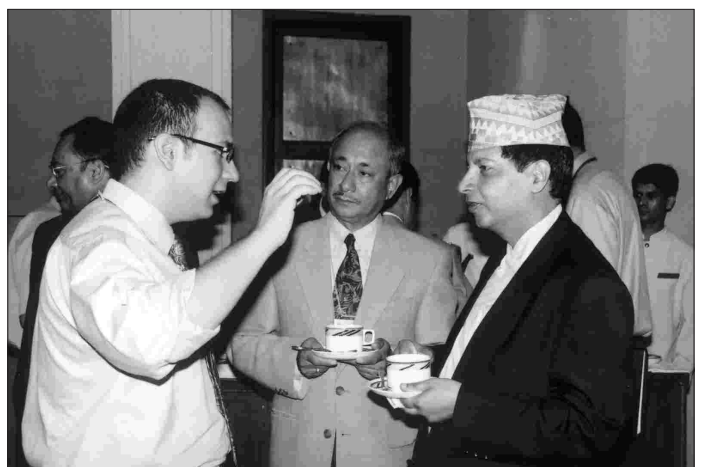
The Seminar was divided into three technical sessions i.e. technical session 1, 2 and Plenary Sessions. Technical

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Seminar at a Glance



Seminar at a Glance



New Products & Services from the USA

Products and services information published here are taken from Commercial News USA, Sept/Oct 2005. Volume 26, Number 7. Commercial News USA is published by the US Department of Commerce, Washington and publicized products and services of U. S. firms seeking agents, distributors, joint venture partners, or purchasers abroad. Firms supplying product information published in Commercial News USA attest that their products are available for immediate export. The U.S. Government does not endorse any product or company herein, and assumes no responsibility for the accuracy of this data or for the outcome of any business transaction resulting from publication.

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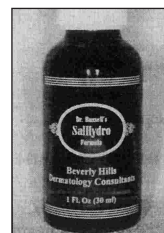
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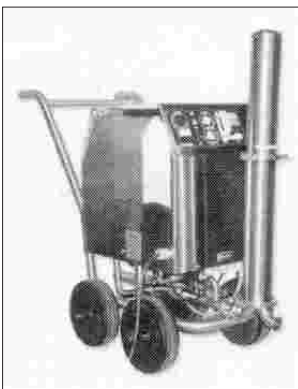
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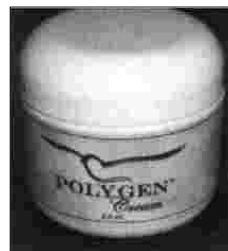
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session one which was Chaired by Mr. Sharada Pd. Sharma, Exe. Director , WEC papers on opportunities for investment in Hydropower Sector in Nepal was presented by Mr. Jay Keshar Mashkey Director General, Department of Electricity Development, similarly on Power Trading Opportunities with India in Light of the Indian Electricity Act. 2003, ABT and Merit Order Dispatch System by Mr. D. N. Raina, Deputy Chief of Project, SARI/E NEXANT, New Delhi, and On Risk and Barriers to Investment in Hydropower Sector in Nepal by Dr. Sandip Shah, President IPPAN.

The Second Technical Session which was Chaired by Mr. Padma Jyoti promoter of Shangri-la Energy, papers were presented and discussed on [1] Draft Electricity ordinance and Electricity regulatory commission ordinance by Mr. Udaya Sapkota, Under Secretary, Ministry of Water Resource [2] Economic and Social Benefits Analysis of Power Trade in South Asia Growth Quarendle region by Mr. Mahesh Acharya from NEXANT / SAREC and [3] Legal Issues of contract implementation and dispute resolutions for Power Industry by in Nepal by Mr. Amar Jibi Ghimire.

The last and final session of the day the Plenary was chaired by Hon'ble Dr. Rajendra Suwal, Member National Planning Commission where the summary of the days proceedings was presented by Mr. P.P. Adhikari , Secretary General, IPAAN. Following the presentation of the proceeding panellists representing various organizations, Mr. S.P. Sharma, Exe. Director WEC, Mr. Anthony B. Carvalho, Senior Hydropower Specialists USAID, Dr. Gobinda Raj Bhatta, Chief, ETFC and Dr. Sandip Shah, President IPAAN presented their views.

Dr. Suwal, while making his remarks at the Plenary Sessions thanked the organizer for providing his an opportunity to participate in such an important event. He also highlighted the importance of the Hydropower in Nepal and also said that this has enlightened him on various

aspects of Energy. He assured his full support in future as member of National planning Commission to push forward the recommendations made by the Seminar.

Mr. Narendra K. Basnyat, Immediate Past President of Nepal-USA Chamber of Commerce and Industry while presenting the vote of thanks said that as we come to an end of the days program, we have discussed and talked about various aspects of Hydropower potential and investments opportunities in Nepal. He said that the objectives of the Seminar has been achieved. A lot of discussion has gone into the importance of the public

private partnership on harnessing the Hydropower in Nepal. He also said that private sector are not a competitor but a Complement or to the Government . So it is very important that Private to and Public sector work as a partner. Mr. Basnyat emphasized that the organizers do intend to prepare a report and hand that to the Government for various reforms process.

The Seminar was participated in by Senior officers, HMG, NEA officers, Donor Agencies, National Financial Institutions, Private Sector Developers and Investors, INGO's and NGO's involved in the Electricity Sectors and media. ■

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