



IPPAN

VOL 26, MARCH 2022

INDEPENDENT POWER PRODUCERS' ASSOCIATION, NEPAL

MESSAGE FROM THE PRESIDENT

First of all, I would like to express my sincere gratitude to all the private sector energy developers on behalf of the new Executive Committee of IPPAN formed after the 18th Annual General Meeting. The AGM had endorsed the decision of expanding the Executive Committee given the gradual growth of private sector involvement in the energy project development. As a result, now the Executive Committee comprises of seventeen members.

The energy sector is already the biggest industry in terms of investment and the private sector has enjoyed considerable success over the last two decades. The private sector, which initially started with a few MW projects, has now ventured into hundreds of MW projects enabling the private sector's contribution over 56% percent of the total system capacity. Despite of all that success, private sectors still face loads of obstacles such as the bottlenecks in transmission lines, forest land use, conservation areas use, public issues, delay in execution of government stated facilities, inconsistent policies, stagnant market, limited financial resources and the recent COVID-19 phenomenon, has hit the sector really badly.

To tackle with these issues, the Executive Committee has adopted a proactive approach and formed numerous committees and sub-committees with defined work domains. It has formed five committees and seven sub-committees. Each committee is led by a coordinator and has laid down a plan of actions for addressing the concerns of the developers. In addition to these, IPPAN has a seventeen member advisory committee. Moreover, in line with the new constitution, IPPAN has also formed a Provincial Committee with seven members and intends to form a committee in each of the provinces.

Over the last year, the committees have been actively advocating with concerned government agencies based on the action plan prepared by each committee along with the changes induced by the COVID-19 pandemic. Some of the major achievements by the committee after taking charge are briefly listed below:



Krishna Prasad Acharya - President, IPPAN

VISION OF IPPAN

To be the umbrella organization of IPPs that advocates for an investor-friendly environment for power development in Nepal.

MISSION OF IPPAN

- ▶ Lobby for private sector friendly policies, regulations and their prompt and effective implementation.
- ▶ Disseminate information through media, seminar, conferences to political parties, government, Officials, civil societies and the people.
- ▶ Build capacity of IPPs and related stakeholders.
- ▶ Develop linkages for regional co-operation in power Sector.

- COVID-19 Relief Package endorsed by the line Minister
- Hydrological Penalty (AD) waived for projects up to 10 MW capacity
- Concessional Re-financing for financially weak hydropower projects
- Regular liaising with government to facilitate hydropower and solar projects operation and construction during lockdown
- Tumlingtar-Shitalpati Transmission Line (a part of Koshi Corridor) now has clearance from Aviation Department after two IEEs were turned down. An expected 400-500 MW projects will benefit from it.
- Exemption of VAT for Steel Plates (used for Penstock Pipes)
- Court case against PPAs of projects with cumulative capacity of 2,300 MW was ruled in favor of IPPs
- Stalled work of Solu-Corridor Transmission Line is now underway
- 75% cost reimbursement for Transmission Line and access road for Energy Projects
- Formation of High Level Committee led by the Government for resolving transmission line issues
- Formation of Help Desk for dealing with energy project development issues in Province 1 as announced in the respective province budget
- Representation of IPPAN in various committees formed by the Government and other agencies
- Formation of Committees for Province 1, Gandaki and Lumbini Province

Besides this, the new executive committee in its tenure is determined to achieve the following :

- Extension of project license period to 50 years
- Implementation of benefits announced by the government for the sector including VAT rebate and posted rate payments
- COVID-19 Relief Package implementation along with immunization for all member organization
- Implementation of recommendation made in regards to financially critical hydropower projects
- Lobby to resolve land issue, PPA rates, reactive power, royalty and taxes related to Grid Connected Solar Projects

- ⇒ Review of one sided provisions in the Power Purchase Agreement
 - ⇒ Strong lobby and coordination with the government to resolve issues of transmission lines
 - ⇒ Low interest loan for energy projects
 - ⇒ Extension of Income Tax holiday period for energy projects
 - ⇒ Expansion of Energy Markets
 - ⇒ Active participation and Involvement of Private Sector in Energy Trading
 - ⇒ Establishment of IPPAN committees in all provinces
- We are aware that these tasks require continual effort

from the executive committee and would be next to impossible without the solid support from IPPAN members. Therefore, I kindly request all the members to join hands with the executive committee and let us "Go Together and Grow Together" in the days to come.

Annual General Meeting (AGM) of IPPAN



Tuesday, November 16, 2021 (2078, Kartik 30) : The Independent Power Producers Association, Nepal (IPPAN) held its 19th and 20th Annual General Meeting (AGM) on November 16, 2021, under the chairmanship of Mr. Krishna Prasad Acharya. Rt. Hon'ble Prime Minister Sher Bahadur Deuba was the chief guest during the AGM's inauguration at Kathmandu's Soaltee Hotel. Hon'ble Minister for Energy, Water Resources, and Irrigation Pampha Bhusal, Hon'ble Minister for Land Management Cooperatives and Poverty Alleviation Shashi Shrestha, and Hon'ble Minister for Forests and Environment Ram Sahay Prasad Yadav were among the distinguished guests on the occasion.

Among the guests were Hon'ble Chairperson of the Agriculture and Natural Resources Committee of the House of Representatives Purnakumari Subedi, Chairperson of the National Assembly, Hon'ble Parshuram Meghi Gurung, Former Ministers, and Secretaries of various ministries, Chairpersons and members of the Electricity Regulatory Commission, Chief Secretary Shri Shankar Das Bairagi, Director General and Deputy Director Generals of the Department of Electricity Development, Deputy Managing Directors of Nepal Electricity Authority, attended the event.



After the conclusion of the inaugural session, a discussion program on Nepal's green energy sector and the way forward was held. The discussion program was chaired by Hon'ble Minister, Ministry of Energy, Water Resources and Irrigation Pampha Bhusal. Joint Secretary, Ministry of Water Resources and Irrigation, Mr. Madhu Prasad Bhetwal, Prof. Amritman Nakarmi, Vice President of IPPAN Mr. Ashish Garg, Member of Electricity Regulation Commission Dr. Ram Prasad Dhital, Immediate Past President of IPPAN and Co-Coordinator of the Energy Committee of FNCCI Mr. Shailendra Guragain presented their views.

Meeting with Legislative Management Committee

Tuesday, September 14, 2021 (Bhadra 29, 2078) : A meeting was held with the Legislative Management Committee, National Assembly, Federal Parliament of Nepal for a preliminary discussion on "Electricity Bill 2077". A presentation from IPPAN was made to the committee. EC Member Mr. Prakash Dulal, and Advocate Dr. Dinmani Pokhrel, presented on behalf of IPPAN. The purpose of the presentation was to submit to the committee –IPPAN's suggestions and necessary amendments in the proposed electricity bill.

During the discussion, the legislative committee applauded IPPAN's efforts to bring the genuine issues to their notice well in time and the committee agreed to incorporate IPPAN's suggestions in the revised bill.

Meeting with the Electricity Regulatory Commission (ERC)

Wednesday, September 8, 2021 (Bhadra 23, 2078) : The team of IPPAN EC members led by President, Mr. Krishna Prasad Acharya met with ERC team to discuss the "ERC Share Issue Directive -2076". During the meeting the IPPAN team highlighted that the IPPs are major stakeholders in energy development in Nepal and that ignoring their genuine concerns will only hinder the sector's growth. IPPAN stressed on need for accommodating the valid points raised by IPPs and hence revise the said directive. EC also stressed that ERC should facilitate not control the sector (rather it should guide, protect and promote the private sector). During the meeting IPPAN team discussed topics such as initial issue of shares, public issue of rights shares for institutional investment, public issue of shares for other purposes, and purchase and sale of founder shares as well as submitted the 3 column suggestions to be included in the revised ERC directive.

Meeting with National Trust for Nature Conservation (NTNC)

Friday, March 4, 2022 (Fagun 20, 2078) : IPPAN team led by VP, Mr. Ganesh Karki met with NTNC officials to discuss the recent letters issued by Gaurishankar Conservation area obstructing the construction works of hydropower projects as well as their admission into the conservation area. The meeting was attended by EC members Mr. Prakash Chandra Dulal, and Mr. Uttam Bhlon Lama from IPPAN side and Dr. Manish Raj Pandey, Dr. Chiranjibi Pokhrel from NTNC side. Vice President Karki handed over a letter Mr. Sharad Adhikari, Member Secretary of NTNC requesting him for a quick solution to the aforementioned problem.



IPPAN team submitted to Member Secretary of NTNC that it was improper for the concerned project head to abruptly halt the construction works of all the projects without any discussion whatsoever. Mr. Adhikari, assured IPPAN to take stock of the actual situation and do the needful to resolve this issue and also expressed his eagerness to undertake exemplary work in the coming days by carrying out both development and environmental protection together.

IPPAN and FCAN submit a memorandum to the Rt. Hon'ble Prime Minister



Sunday, December 26, 2021 (Poush 11, 2078) : Independent Power Producers' Association, Nepal (IPPAN) and the Federation of Contractors' Associations of Nepal (FCAN) jointly handed over a memorandum to Rt. Hon'ble Prime Minister Sher Bahadur Deuba, requesting immediate repeal of the Beema Samiti's directive on Minimum Premium Rate for Non-Tariff Insurance Business issued on 2078/06/06. The Prime Minister's attention was drawn to this matter because of Beema Samiti's apathy to listen to the genuine concerns raised by various stakeholders as well as the issues and challenges that new directive has posed to the hydropower and infrastructure development sector.

A team consisting of Vice President Ganesh Karki, Secretary Balam Khatiwada, Executive Member Uttam Bhlon Lama from IPPAN and FCAN president Ravi Singh were present in the meeting with the PM. FCAN President Singh briefed the PM of the detrimental impact of Beema Samiti's directive may have on the energy and infrastructure development sectors.

Understanding the memorandum, Prime Minister Deuba directed his secretariat to work with the Beema Samiti to resolve the issue in a way to help all concerns.

Meeting with SEBON

Delegates from IPPAN met with officials of the Securities Board of Nepal (SEBON) to apprise them of the adverse impacts of not-issuing the IPO of the bonafide projects – it not only creates the financial



hurdles to the project developers, already struggling with limited financial resources but also delays the project completion resulting in both cost and time overrun. They discussed about the 23 hydropower projects whose IPO has been pending since long. The board's failure to issue an IPO has had a significant impact on the hydroelectric projects –both under construction and in pipelines and result in loss of billions of rupees for investors and put banks and financial institutions' investments in jeopardy. Mr. Niraj Giri, spokesperson SEBON, however, assured the team that his conversations with the secretaries of the Ministry of Finance and Ministry of Law is underway and will soon find a solution to this.

IPPAN and FCAN submit a memorandum to the Beema Samiti



Sunday, December 26, 2021 (Poush 11, 2078) : On 2078/06/06, Beema Samiti issued a directive for non-life insurance companies titled "Minimum Premium Rate for Non-Tariff Insurance Business". IPPAN and FCAN has been strongly advocating for the immediate reversal of the directive. Accordingly, a team consisting members from both IPPAN and FCAN handed over a memorandum with a seven-day deadline to the

senior officials of Beema Samiti. The team wanted to meet with Beema Samiti Chairman but he was not present in the office. As the directive was brought without any consultation whatsoever with the relevant stakeholders, various organizations such as IPPAN and FCAN, have been asking that the directive, which is regressive in nature and will halt the entire sector, be repealed with immediate effect.

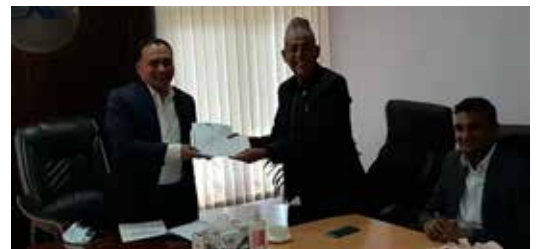
IPPAN & FCAN jointly meeting with Beema Samiti



Tuesday, January 4, 2022 (Poush 20, 2078): A team from IPPAN and FCAN met with the Beema Samiti officials at their office in Kupondole. As the directive issued on Asoj 6, 2078 was enforced without any consultation with the relevant stakeholders, the team demanded immediate dismissal of the directive. Going by the recent directive will not help the insured in any way rather it is meant to jeopardize the sector –the premium has been increased many-folds and bringing in more stringent clauses on claims.

The Beema Samiti Chairman was absent in this meeting too, Mr. Rajuraman Poudel, Executive Director of Beema Samiti attended the meeting and agreed that it was their fault to bring in such important directive without due consultation with all relevant stakeholders. IPPAN and FCAN once again stressed that the Beema Samiti revoke the directive otherwise they will be forced to enter into strong protest against Beema Samiti's decision.

Meeting with Mr. Kulman Ghising, Nepal Electricity Authority



Monday, February 28, 2022 (Fagun 16, 2078) : Mr. Krishna Prasad Acharya, President IPPAN, handed over a memorandum to Mr. Kulman Ghising, Managing Director, NEA. The meeting was attended by the entrepreneurs whose PPA has been pending, VPs Mr. Ashish Garg and Mr. Mohan Kumar Dangi, EC Members, Mr. Prakash Chandra Dulal, Mr. Uttam Bhlon Lama, Ms. Kabita Pokhrel, Coordinator of Advisor's Committee Mr. Kumar Pandey from IPPAN and Mr. Prabal Adhikari, Managing Director of Nepal Power Trade Company, and other senior officials from NEA side. Mr. Acharya highlighted the difficulties faced by the energy entrepreneurs due to the lack of PPA for over 3 years now.

During the meeting, IPPAN stressed that the power developers have been forced to pay the annual license renewal fees without any fault on their part and also submitted that over 215 power projects, with combined installed capacity of over 9,000 MW have been waiting to signing the PPA. The pause in signing PPA would increase the overall cost of the projects, delay the project completion and hence jeopardize the Government's target of generating 15,000 MW by 2028.

The IPPAN team requested NEA to immediately resume the PPA as it is causing financial hardships to the project developers and may derail the overall development of the sector due to PPA uncertainty.

Friday Forum Programs

Friday forum is a platform which provides constructive discussions among the members of IPPAN on the contemporary issues, latest innovation in the field, technology and policy changes prevalent in the industry. Despite of the COVID-19 situation, IPPAN continued with Friday Forums albeit using the digital medium which was well attended with lively and relevant discussions. The following Friday Forums were conducted by IPPAN during the period.

1. Friday Forum "VAT on Hydropower"

Friday, February 18, 2022 (Fagun 6, 2078) : The Inland Revenue Department (IRD) has started issuing letters for VAT assessment under section 8(3) of the VAT Act. In order to ensure conformity with the Value Added Tax Act of 2058, the Inland Revenue Department (IRD) published a circular on 2070/07/03 on the subject of section 8(3) of the VAT Act's implementation. It is related to collection of VAT on civil works, construction, capitalization of construction related cost/expenses incurred in Hydropower Project Construction. This increases the project cost, and non-compliance with the provision results in a 25% penalty, as well as additional charges (10% p.a.) and interest (15% p.a.), as well as the VAT (13%) amount. IPPAN can play a critical proactive role on this issue by entering into positive

dialogue with relevant government entities so as to resolve issue, in the interest of the hydro energy sector's long-term development. The session 'VAT on Hydropower' was held to shed light and aware the attendee on various aspects and provisions of the act. The session was conducted by FCA Ganshyam



Paudyal, Partner of G. Paudyal & Associates and Chartered Accountants.

The forum was warmly welcomed by Mr. Krishna Prasad Acharya, President of IPPAN. He emphasized the government's focus, particularly on Hydropower Developers, on problems such as Insurance, License, and the recent issue of VAT on hydropower. He further highlighted the need for all hydropower developers to come together and take necessary steps together and act collectively, rather than individually.

2. COVID-19 Impact on Hydropower Projects on November 27, 2020

- Presentation by Mr. Dinesh Prasad Sah on COVID Risk Management at construction sites
- Presentation by Mr. Mohan Dangi on The COVID-19 Relief Package Recommended by the Committee formed under the aegis of Ministry of Energy, Water Resources and Irrigation

3. Energy Markets for Nepal on December 25, 2020

- Presentation by Prof. Dr. Amrit Man Nakarmi on "Nepal's Demand Scenario and Future Outlook"
- Presentation by Mr. Ashish Garg on "Nepal's Power: Market beyond Nepal"

4. Hydropower Projects Consortium Loan Agreement: Challenges & Opportunities on February 26, 2021

- Presentation by Mr. Narayan Poudel on "Hydropower Projects Consortium Loan Agreement: Challenges & Opportunities"
- Presentation by Mr. Dinesh Dulal and Mr. Roshan Chandra Gautam on "Hydropower Projects Consortium Loan Agreement: Banks Perspective"

Canada-Nepal series on Dams and Hydro- Session 1

Wednesday, February 2, 2022 (Magh 19, 2078): Infrastructure excellence, high-level project management, specialized technical abilities, and the development of environmentally friendly and innovative solutions are hallmarks of Canadian businesses. While a number of Canadian businesses have already established themselves in the South Asian region, many more are looking for potential partners and projects. Due to the increased interest in the Dams and Hydro segment between Canada and Nepal since last year, the Canadian Trade Commissioner Service and IPPAN wished to help link Canadian and Nepalese enterprises through virtual sessions this year to explore partnerships and collaboration.

This first session's focus was mostly for Consultants. The presenters and participants were greeted by Ms. Jennifer Kay, First Secretary and Trade Commissioner, High Commission of Canada. Mr. Ashish Garg, Vice President of IPPAN, gave an outline of the hydro sector's possibilities and projects in Nepal. Following Ms. Margaret Trias,

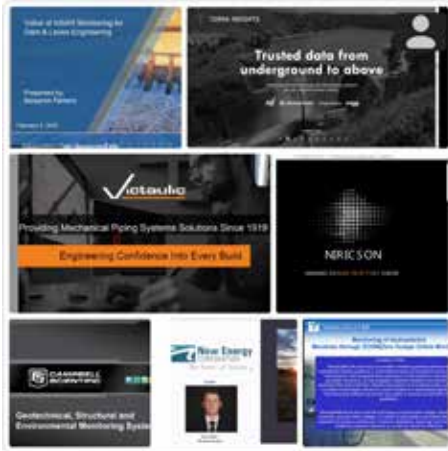


International Committee Coordinator of The Canadian Dam Association (CDA), delivered an overview of the Canadian Dam sector, emphasizing CDA's vision of 'a future in which all dams are safe,

well-managed, and benefit society.' Following that, technical presentations from six different Canadian organizations, including AECOM, BBA Engineering, Hatch, Klohn Crippen Berger Ltd, SNC Lavalin, and Stantec Consulting International Ltd, were made. These firms are aiming to link with IPPs developing hydro, solar and storage, as well as NEA and large energy customers, and are ready to assist communities in order to improve their lives and livelihoods. Furthermore, these firms have extensive experience in a variety of services, including hydropower facility life extension and rehabilitation, asset management, due diligence, condition evaluation, dam safety, economic and financial analysis, power system planning, and operational improvements.

The event came to a close with a discussion round conducted by Paayel Kalra, Trade Commissioner Canadian High Commission, during which attendees and presenters from Nepal and Canada were able to network and discuss B2B potential.

Canada-Nepal series on Dams and Hydro- Session 2



Wednesday, February 9, 2022 (Magh 26, 2078) : The High Commission of Canada, the Canada Dam Association (CDA), and the Independent Power Producers' Association, Nepal hosted a virtual session on the 'Canada-Nepal series on Dams and Hydro'. The second session, which focused on equipment and instrumentation, was designed for consultants, equipment suppliers, developers, and instrumentation parts of this specialty market. More than 45 people attended the webinar, including representatives from the Canadian Embassy, IPPAN members, and Canadian companies involved in the hydropower industry.

Mr. Ashish Garg, Vice President of IPPAN, presented on Nepal's hydropower potential and opportunities for Canadian companies. Ms. Margaret Trias, International Committee Coordinator of the CDA, gave an overview of the Canadian Dam sector. Mr. Ashish Garg, focused on Nepal's hydropower statistics, projects under construction and at other various stages of development, as well as the South Asia region's energy mix and climate change. Victaulic, New Energy Corporation, Campbell Scientific, NIRICSON, 3Vgeomatics, Terra Insights, and VibroSystM were among the seven Canadian businesses who shared their extensive industry knowledge and expressed an interest in forming partnerships and partnering with Nepalese hydropower developers.

This event also included one-on-one meetings between Canadian and Nepalese representatives, which provided an opportunity to network and discuss potential areas of collaboration in Nepal's dams and hydro segment.

Meeting with State Minister, Hon'ble Umesh Shrestha, Office of the Prime Minister and Council of Ministers

Sunday, February 13, 2022 (Fagun 1, 2078) : Mr. Ashish Garg, Vice President of IPPAN along with Advisors' Coordinator Mr. Kumar Pandey, Members Mr. Prakasha C. Dulal, Ms. Kabita Pokhrel and Mr. Uttam Bhlon Lama led an IPPAN delegation to meet with State Minister, Office of the Prime Minister and Council of Ministers Hon'ble Umesh Shrestha. Secretary Ms. Yam Kumari Khatiwada was also present in the meeting.



The major points of discussion during the meeting were (i) PPA opening (ii) Approval of Power Trading (iii) Hydro approval through a single window (iv)

Delays in industry registration and (v) Issues with bank funding.

During the meeting, the Minister assured that he will organize a meeting with all secretaries, including the Managing Director

of the NEA and the Nepal Rastra Bank, to discuss and facilitate these concerns. Minister Umesh Shrestha also advised IPPAN to try for an energy bond in the international market, sell electricity to India and Bangladesh, and work

Meeting with Hon'ble Pumpha Bhushal, Minister, MoEWRI



Thursday, January 13, 2022 (Poush 29, 2078) : IPPAN team led by Mr. Ashish Garg, Vice President of IPPAN had a meeting with the Energy Minister Hon'ble Pumpha Bhushal. The meeting was attended by the Secretary of the Ministry of Energy, Water Resources, and Irrigation, as well as the President of FNCCI. The major points of discussion, during the meeting were, (i) Resumption of PPA –RoR and PRoR projects (ii) Process for wheeling charge (iii) Electricity trading license to the private sector (iv) Electricity export to Bangladesh (v) Future PPA management and (vi) Private-sector led Transmission line.

Letter handing over to the Minister, MoEWRI Hon'ble Pumpha Bhushal



Tuesday, February 01, 2022 (Magh 18, 2078) : Vice President, Mohan Dangi and Secretary, Ram Prasad Acharya met with Hon'ble Energy Minister Pampha Bhushal and handed over a letter containing various issues of energy sector caused mainly due to COVID-19 pandemic. The Energy Minister received the letter and discussed about the projects that had been adversely affected by the Covid-19 and promised to take appropriate action to help address the issues such as survey license time, annual renewal fees, and tax exemptions, among other things.

Meeting with SEBON President

Sunday, March 6, 2022 : Independent Power Producers Association of Nepal (IPPAN) held a meeting with Mr. Ramesh Kumar Hamal, Chairman of the Securities Board of Nepal (SEBON), to urge in writing that the IPO of 25 hydropower

companies be expedited. EC members, Mr. Uttam Bhlon Lama and Mr. Prakash Chandra Dulal, together with above a dozen energy entrepreneurs requested immediate opening of IPOs of the hydropower companies in pipeline.



IPPAN team apprised Chairman Mr. Hamal that the hydropower project works have been severely hampered and that the ongoing projects have come to a halt due to lack of cash and the failure to issue an IPO. Chairman Mr. Hamal highlighted that

cooperation with the hydropower industry is vital for the capital market's development, expansion, and globalization, and assured the team that he will do the needful to resume the IPO for the projects that have complete the necessary due diligence. IPPAN

congratulated him on his appointment as Chairman of SEBON and hoped that during his tenure, he will be able to restore optimism, confidence, and trust among national, regional and international investors.

Advocacy and Meeting with Government Agencies

Despite the difficult situations created by the COVID-19 pandemic, IPPAN has been relentlessly carrying out its advocacy works through online medium and in person whenever possible. Numerous meetings with line ministries and other agencies and workshops have been conducted in the past year to voice our concerns. Further to this, IPPAN has also carried out meetings with donors and partner organizations for the sector capacity enhancement activities.

Meeting with Nepal Electricity Authority

IPPAN team led by the President Mr. Krishna Prasad Acharya met with the newly appointed Managing Director of Nepal Electricity Authority on 21 Ashwin, 2077, 7 Mangshir, 2077 and 31 Shrawan 2078. Major points of discussion were transmission line bottlenecks and the inevitable delays in construction, compensation in regards to energy loss due to transmission line outage, hydrological penalty and provision of PPA.

Meeting with Electricity Regulatory Commission

IPPAN team met with the Chairman and Members of ERC on several occasions in regards to the hydrological penalty waiver for projects up to 10 MW, interest capitalization and concessional loans for financially critical hydropower projects. Furthermore, IPPAN also submitted a written feedback on the amended directives on Public Share Issue for Energy Projects.

Meeting with Department of Electricity Development

IPPAN team met with the Director General and other officials on several occasions in regards to implementation of COVID relief package recommended by the committee (formed under the aegis of Ministry of Energy, Water Resources and Irrigation) and approved by the line Minister. Similarly, IPPAN also conducted several meetings and interaction programs with DoED in regards to licensing and other pertinent issues related to the share transfer.

Meeting and interaction with Energy, Water Resources and Irrigation Minister and Other Officials



Immediately after formation of the new executive committee, the committee met with the Minister and other officials of Energy, Water Resources and Irrigation Ministry in regards to the budgetary arrangements for the fiscal year 2077-78 on 2 Bhadra, 2077. Further to this, IPPAN executive members have been meeting regularly with the officials and ministers in regards to the concessional arrangement due to the pandemic to provide relief to the sector. Besides, IPPAN requested the ministry to facilitate implementation of the posted rate, import duty and VAT for steel plates, VAT refund, hydrological penalty waiver, issues of forest. Also, IPPAN successfully facilitated operation and construction of energy projects even during the restrictions imposed by the government to curb the spread of COVID-19 infection.

Further to this IPPAN's Vice President, Mr. Mohan Kumar Dangi also represented the private sector in the

committee formed under the aegis of the line ministry for COVID-19 relief package. In this regard, IPPAN submitted a report on sectoral impact of the pandemic and necessary mitigative measures. The report was prepared based on various online events and webinar conducted by IPPAN with its members and associated government agencies in regards to the impact and necessary steps to mitigate the impact. Following were the provisions endorsed by the committee and approved by the line minister on 2077/11/29:

- 1 year time extension of generation and survey license period
- 1 year time extension for financial closure and PPA for projects with generation license
- 1 year time extension for project environmental studies submission and approval
- 1 year time extension for submission of documents in relation to registration at the concerned agency

- ⇒ 75% concession on survey license fee
- ⇒ Concessional Loan
- ⇒ Make necessary amendments in the act and regulation for implementation of the above concessional arrangements

Further, IPPAN team led by Mr. Ashish Garg, Vice President, also met with the officials of the ministry in regards to the **Grid Connected Alternative Energy Project Development Directive 2078** and submitted a formal letter in regards to the concerns of the developers. The concerns were compiled

after elaborate discussion with solar developers, equipment manufacturers and experts in the field.

IPPAN team led by the President met with the officials and submitted suggestion for the upcoming budget 2078/79. The suggestions included solemn request for implementation of government announced facilities, tax holiday, spill energy due to transmission line bottleneck, provision of transmission line and access road for energy projects, refinancing for financially critical projects, domestic load increment, mortgage fee, and private sector inclusive energy trading policy.

Meeting with Ministry of Forest and Environment

Hydropower project development necessitates use of forest land and approval for the environmental study which comes through the ministry of forest and environment. Following the approval of environmental protection act 2076, there have been long delays in approvals of environmental studies of numerous hydropower projects. Hence, IPPAN team under the leadership of Mr. Ganesh Karki, Vice President, has been regularly meeting with the officials at the ministry for facilitation. IPPAN team met with the Secretary of Forest and Environment on 14 Mangshir, 2077 with several follow up meetings.

Further to this, IPPAN organized a formal meeting with the Ministry on 17 Chaitra, 2077 regarding the draft Forest Regulation 2077 wherein a formal feedback on it was submitted to the ministry. Prior to the meeting, IPPAN organized a meeting among its members at the IPPAN secretariat to compile all feedbacks on the concerned provision of the clauses of the regulation. Primarily issues raised were of 1% PES, fixing of compensation rate for forest use, clear demarcation of temporary and permanent use of the forest, right of way issues and expedite the process of approval. IPPAN also requested the ministry to expedite the formalization of Environmental Protection Regulation 2077.

Meeting with Nepal Rastra Bank



IPPAN delegation led by Mr. Krishna Prasad Acharya met with the Governor and high ranking officials of Nepal Rastra Bank on 8 Ashar, 2078 in relation to the forthcoming Monetary Policy 2078/79. In the meeting, IPPAN suggested special consideration on interest rate for energy projects and financially critical projects,

increment in banks' loan portfolio for energy projects, re-financing among other critical issues like hedging and equity refinancing.

IPPAN, time and again, met with the officials of the bank in regards to refinancing facility for financially critical hydropower projects.

Province Committee Activities

The Province Sub Committee formed by the Executive Committee and coordinated by Mr. Prakash Dulal, EC Member, has been actively engaged in formation of province committee in all the seven provinces. Further, in the last year Province Committee for Province 1 and Lumbini Province was also finalized.

Further to this, the committee successfully conducted interaction programs in relation to the forthcoming budget release for fiscal year 2078/79 with Hon' Minister of Economic Affairs and Planning Mr. Tanka Angbuhana Limbu of Province 1 and Hon' Minister of Economic Affairs and Planning, Karnali Province Mr. Gopal Sharma "Ananta" on Jestha 22, 2078. Likewise, a similar interaction program was organized on Jestha 26, 2078 with Hon' Minister of Physical Infrastructure Development Mr. Dirga Sodari of Sudurpaschim Province. Following the suggestion, Province 1 announced arrangement of a separate desk for facilitating hydropower development in its budget.

Meeting with Ministry of Industry, Commerce and Supplies

IPPAN delegation met with the Hon' Minister of Industry, Commerce and Supplies on 18 Bhadra, 2077 and then on 9 Chaitra, 2077 regarding issues of financially sick projects. Further to this, the ministry sent a request letter to Ministry of Energy, Water Resources and Irrigation to provision for concessional loans to such hydropower projects in the upcoming budget on the basis of the report approved by the Ministry of Energy.

Meeting with Ministry of Finance

IPPAN delegation met with Hon' Minister of Finance in regards to various issues of posted rate, VAT rebate, bank interest rates and penstock plates import taxes on Kartik 17, 2077 and followed up on Magh 29, 2077. Following the approval of concessional arrangement for hydropower projects due to COVID, IPPAN time and again met with the Finance Ministry Officials for implementation of the same on a number of occasions.

Meeting with International Organization, Embassy and Donor Organizations

IPPAN has formed an International Affairs, Capacity Building and Governance Committee under the coordination of Mr. Ashish Garg. The committee is responsible for maintaining cordial relationship with international organizations in relation to IPPAN affairs, cross border trade, and capacity building of the sector.

To achieve its objective, the committee has held regular meetings with International Finance Corporation (IFC), International Center for Hydropower, Norway, Indian Embassy, Norwegian Ministry of Foreign Affairs, Canadian High Commission, and United States Embassy Officials. Further to this, the committee has organized training and workshops with Canadian High Commission, ICH and IFC for capacity building of the sector. Moreover the committee hosted three Friday Forum events and also penned three cooperation agreements.

Coordination with Defense Ministry and Nepal Army

IPPAN has been actively working to facilitate explosive management for hydropower projects. Following a formal meeting with the Secretary of Defense Ministry on Poush 10, 2077 under the initiation of IPPAN, a committee for the same has been formed by the Nepal Army on Poush 28, 2077. Mr. Balaram Khatiwada, Secretary, and Mr. Narendra Ballav Panth, Member, of the Executive Committee represented IPPAN in the committee and have attended a series of fruitful meetings with the concerned. The meeting focused on facilitation of explosive management, interchange of explosives among the projects, use of common bunker, and standardization of services among the other critical issues.

Seminar on Canada-Nepal Dam & Hydro Session



The Embassy of Canada to Nepal, Government of Canada and the Independent Power Producers Association of Nepal (IPPAN) organized an interactive Canada-Nepal Dam and hydro session on March 3, 2021. The webinar had over 30 participants from representatives of the Embassy, IPPAN, and Canadian companies working in the hydropower sector. This session provided an opportunity to the relevant stakeholders and technology providers from both Canada and Nepal to network, discuss their capabilities and explore the areas

for collaboration in the dams and hydro segment in Nepal.

Mr. Ashish Garg, Vice President of IPPAN, presented about Nepal's hydropower potential and opportunities for the Canadian Companies. Canada Dam Association, HATCH, Klohn Crippen, Berger, MEASURAND Inc., Meco, NRICSON, RST Instruments, VIBROSYSTEM, and 3vGEOMATICS highlighted on their vast experience in the industry and expressed their willingness to collaborate with Nepali hydro developers.

Training on Financial Modelling for Power Projects



IPPAN together with International Center for Hydropower (ICH) organized an online training program on "Financial Modelling for Power Projects." The first module of the training was organized from August 24-26, 2020. In this module 19 participants from hydropower/solar projects, banks, law firms and government offices had participated. The three day training was aimed at building and analyzing mathematical model designed to assess financial performance of a project. Moreover, the entire training package which has three components (module I, module II, and advanced level training) has been designed to enhance the knowledge on financial modeling techniques, understanding future

project performance based on facts and assumptions, and skills to efficiently develop, modify and analyze financial models.

The second module conducted on November 9 and 10, 2020 focused on hands-on practice on financial modelling using spreadsheets and other tools. Given the COVID-19 situation, the planned in person advanced course had to be rescheduled and as an alternative, a refreshers course was again conducted on May 3 and 4.

An advanced course has been planned in person (for the participants who took part in the earlier trainings), if things go back to normal, by the end of 2021.

Province 1 Committee Formation and Presentation and Interaction on Koshi Corridor Transmission Line

IPPAN Executive Committee has been taking initiative to expand its activities effectively and efficiently to the provinces through formation of provincial committee formed under the coordination of Mr. Prakash C Dulal. The initiative has been taken up by the EC in the spirit of federalism as envisioned by the constitution of Nepal. As a first step, IPPAN completed formation of its first province committee for Province 1. The province committee was formed after the Executive Committee had appointed Mr. Dedaraj Khadka as the coordinator of the Province Committee. The Province 1 Province Committee was formed on Falgun 26, 2078 comprising of the following members :

1. Dedaraj Khadka Co-ordinator
2. Ramesh Neupane Sub-coordinator
3. Somnath Kandel Secretary
4. Kumar Kharel Treasurer
5. Deepak Rai Member
6. Gopal Mainali Member
7. Kabin Maharjan Member
8. Roshan Basnet Member
9. Tara Subba Member

In the same program, IPPAN and the province committee also invited Mr. Rajan Dhakal of Nepal Electricity



Authority leading the Koshi Corridor 220 kV Transmission as the Project Manager. Mr. Dhakal presented an update on the construction progress of the transmission project and elaborated on the status of the transmission line

and substation. He requested all concerned power producers to overcome bottlenecks in the construction to ensure timely completion of the project. Over 40 IPPAN members participated in the program.

Interaction Program on Energy Development and Lumbini Province Committee Formation



On Chaitra 23, 2077 IPPAN with active participation from the Province Coordinator Mr. Kuber Mani Nepal organized an interaction program with high ranking officials from the line ministry, Electricity Regulatory Commission, Department of Electricity Development and Nepal Electricity Authority regarding pertinent issues in energy development. The program had Mr. Dinesh Kumar Ghimire (Secretary at the Ministry of Energy, Water Resources and Irrigation) as the Chief Guest. Three presentations were made from IPPAN; one on solar project development by Mr. Kuber Mani Nepal, Lumbini Province Coordinator, the other on energy trading by Vice President Mr. Ashish Garg and final one on problems in energy project development in Nepal by Senior Hydropower Developer, Mr. Guru Neupane. Mr. Dinesh Kumar Ghimire stressed that

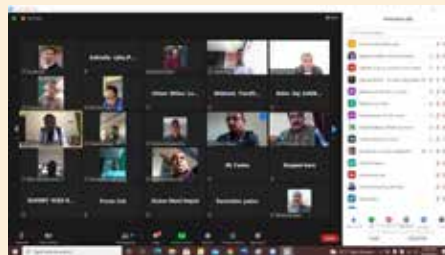
developers need not worry about generated energy being wasted as government is taking suitable steps for increment in domestic demand and regional power trading. The program concluded with announcement of Lumbini Province Committee comprising of the following members.

1. Kuber Mani Nepal, Coordinator
2. Jayram Aryal, Sub-Coordinator
3. Santosh Adhikari, Secretary
4. Ashish Subedi, Treasurer
5. Dhurba Mishra, Member
6. Prabin Aryal, Member
7. Balam Uprety, Member

Energy Projects for Sustainable Development of Province 2

IPPAN and International Finance Corporation (IFC) have an understanding for organizing a series of provincial level programs to facilitate the implementation of energy projects and transmission line projects through capacity and consensus building among the local stakeholders. As agreed, the first in the series of the workshop was conducted in Dhangadi for Sudurpaschim Province in November of 2019. However, due to the COVID-19 pandemic, the second program in the series was organized online for Province 2. The event conducted from Ashar 14 to Ashar 15, 2078 was attended by over 90 participants including chief ministers, mayors, Chairman of Municipalities, officials from local level government, central government employees, representatives of business organization/association, and local journalists. The program was well received by the local and assured absolute cooperation for energy development within the province for economic prosperity.

The two day online workshop was graced by Chief Minister, Mr. Lal Babu Raut, chief guest of the event, assured full cooperation from the provincial government for energy developers. Mr. Nabin Raj Singh, Province 2 Coordinator of IPPAN chaired the program. Similarly on the second day of the program, Mr. Ram Kishor Yadav, Minister of Physical Infrastructure Development, joined the event and expressed his views on energy development in the province. During



the event, Mr. Babu Raj Adhikari (SDE, Government of Nepal) highlighted on the plan, programs, challenges and opportunity of energy development in the nation. General Secretary of IPPAN, Ashish Garg, underlined the present status of the province in terms of energy development and highlighted the need for policy reforms to expedite solar project development, a promising means of development of the province. Mr. Prakash Dulal and advocate Mr. Kedar Prasad Koirala presented on the provisions of the draft electricity act tabled in the parliament and underlined the delegated authority for provinces. Bishma Pandit, Ms. Kate Lazarus, Mr. Jahanzeb Murad, Ms. Sophia Tamot presented on the financial, social and environmental aspects of the project development. Ms. Mondevi Shrestha mentioned the licensing procedure and Mr. Kuber Mani Nepal shared a case study of recently commissioned 8.5 MW grid connected solar power plant.

Interaction on Insurance for Hydropower Projects and way forward

IPPAN organized an online program on Hydropower Insurance on 13 Baishak, 2078 via the subcommittee led by Mr. Uttam Bhlon Lama, Executive Committee Member. Hydropower projects, both in operation and under construction projects, have been facing problems with insurance in regards to timely payments, better coverage, deduction and exclusion. In this context, IPPAN with special support from Mr. Sushil Bajracharya, CEO Himalayan General Insurance, conducted an online interaction session on current market practice in hydropower industry. Mr. Bajracharya elaborated on the current insurance practice and Mr. Bhlon highlighted on the need to have an underwriting more appropriate for the sector as currently developers are facing a lot of issues in regards to claims, coverage and deductibles. It was suggested that IPPAN should approach the insurance board for necessary changes in policy and current market practice.

Program on Energy Trading and Upcoming Budget 2078-79

IPPAN together with Society of Economic Journalist Nepal (SEJON) organized an online event on 12 Jestha, 2078. The program focused on the possibilities and necessity of regional energy trade and issues to be addressed in the upcoming budget for fiscal year 2078-79. The event hosted a panel discussion on energy trading with Mr. Madhu Bhetwal, Joint Secretary, Ministry of Energy, Water Resources and Irrigation, Mr. Ram Prasad Dhital, Member Electricity Regulatory Commission, Mr. Hitendra Dev Shaky, Managing Director Nepal Electricity Authority, Mr. Krishna Prasad Acharya, President, IPPAN. The context was set by a presentation from Mr. Ananda Chaudhary, Treasurer, IPPAN, on possibilities and need of domestic load growth and energy trading. Furthermore, along with this, a discussion on issues of the energy sector to be addressed in the upcoming budget was organized. The speakers and presenters addressed that given the current generation capacity augmentation, the country is heading towards energy security. The program reconfirmed the need to increase domestic load growth increment and make necessary policies and procedures for participation in the regional energy trading with involvement of the private sector.

Urja Jyoti Samman Puraskar

The annual "Urja Jyoti Samman" award established by IPPAN was awarded posthumously to Late Mr. Hari Bairagi Dahal, a pioneer hydropower developer of Nepal. The decision was made by a committee formed by IPPAN EC. The committee included President Mr. Krishna Prasad Acharya, Immediate Past President Mr. Shailendra Guragain, Mr. Suman Sharma, Former Secretary of Government of Nepal and Mr. Bhim Gautam, President Society of Economic Journalist Nepal. The award was established under the initiation of Mr. Shailendra Guragain in memory of his daughter Ms. Shrinika Guragain. Mr. Guragain has provided a sum of Nrs 100,000.00 for the award; the award shall be handed over to the recipient in the upcoming event of IPPAN.

Special Initiative for COVID-19 Relief: Mission Life Mission Oxygen

COVID-19 pandemic has created an unprecedented situation the world over. The first wave of the pandemic wreaked havoc across the world and the deadly second wave devastated our country. Many of our fellow Nepalese lost their lives and our overwhelmed health system was not able to keep up with the growing number of infections. There was extreme scarcity of oxygen plants, oxygen cylinders, oxygen concentrators, ventilators and other medical supplies in the country. This had also severely impacted the energy sector and the most of the projects were on the verge of shutting down all of its construction activities.

In this hour of need, the EC committee of IPPAN via the 129 Executive Committee Meeting held on Baishak 29, 2078 formulated a seven member committee under coordination of Mr. Mohan Kumar Dangi, Vice-President, for Mission Life Mission Oxygen Initiative. The initiative was intended to lend a helping hand to the government to bolster up the health facilities of the country. Through this initiative, IPPAN aimed to provide oxygen plant, cylinders, concentrators and ventilators to hospitals which are in dire need of such facilities. Additionally, through this initiative IPPAN also intends to recognize and honor the contribution of the frontline professionals and other support staffs who are risking their lives to save fellow Nepalese.

During the first wave of the pandemic, through generous support from over 65 IPPAN members including personal contribution, IPPAN had contributed over 11 Million NRs. to the COVID Relief Package of the Government. For the second wave, through



Oxygen Cylinder handed over to Ridi, Gulmi - Hospital



Oxygen Cylinder handed over to Rukum Hospital



Oxygen Cylinder handed over to Lumbini Province Hospital



Melamchi flood

Mission Life Mission Oxygen, IPPAN has successfully collected NRs 9,785,635.00 (from 45 donors) out of the pledged NRs 16,056,918.00. A part of the collected sum has been used for the purchase and distribution of medical equipment, oxygen cylinders and PPEs worth NRs 6,432,950.00 (Sixty Four Lakhs Thirty Two Thousand Nine Hundred and Fifty only) to all the seven Provinces in the areas with high energy project development activity through coordination with Provincial Coordinators, Nepal Medical Association (NMA) and COVID Crisis Management Center (CCMC).

Furthermore, a cooperation agreement was signed with NMA for purchase of equipment necessary for conduction of trainings in regards to COVID-19 Management. The agreement is worth NRs. 988,750.00 (Nine Lakhs Eighty Eight Thousand Seven Hundred and Fifty). Under this agreement, NMA has committed to conduct trainings on COVID-19 safety to all the

members of IPPAN and also to assist IPPAN members through NMA helpline during emergency situations.

Moreover, the initial plan of providing oxygen plant for Government or Community Hospital has been dropped as the Nepal Government already

allocated enough budget for the plants in each of the government run and community hospitals. Further to this, the collected amount was also used for distributing relief to flood victims of Melamchi Area. The committee will now work for completing the IPPAN Frontline Heroes Award as decided earlier.

Press Meets and Press Releases

- ⇒ IPPAN has been actively using the media for voicing its concern and conducted numerous press release in the last fiscal year as listed below:
- ⇒ Falgun 18, 2078 Regarding Himalayan Hydro Expo 2022
- ⇒ Falgun 16, 2078 Regarding PPA opening of pending projects
- ⇒ Falgun 16, 2078 Regarding MCC
- ⇒ Poush 25, 2078 Regarding opening of IPO of pending hydropower projects
- ⇒ Poush 11 & 20, 2078 Joint press release with FCAN regarding Beema Samiti's circular on ' Minimum Premium Rate for Non-Tariff Insurance Business'
- ⇒ Kartik 17, 2078 Regarding Energy Trade
- ⇒ Kartik 7, 2078 Regarding Issues of Hydropower Development in Nepal
- ⇒ Kartik 2, 2078 Joint press release regarding Beema Samiti's circular on ' Minimum Premium Rate for Non-Tariff Insurance Business'
- ⇒ Aswin 15, 2078 Regarding Beema Samiti's circular on 'Minimum Premium Rate for Non-Tariff Insurance Business'
- ⇒ Ashar 9, 2078 Regarding MOU with NMA
- ⇒ Ashar 4, 2078 Regarding the flooding and solemn pledge made to the government for restorative works due to the subsequent damages caused to the hydropower projects
- ⇒ Ashar 3, 2078 in relation to notice released by Securities Board of Nepal on Ashar 1 2078
- ⇒ Jestha 17, 2078 Budget Announcement for FY 2078-79
- ⇒ Jestha 16, 2078 In relation to news coverage regarding the change in directive for project development in conservation area
- ⇒ Baishak 29, 2078 Press Release regarding AD Penalty
- ⇒ Baishak 15, 2078 Press Release on the incident at Nychim HEP
- ⇒ Kartik 27, 2077 Regarding COVID-19 Relief Committee Recommendation
- ⇒ Ashoj 11, 2077 Regarding Court Case against PPA of projects with cumulative capacity of 2,300 MW
- ⇒ Ashar 25, 2077 Regarding Steel Plate VAT and Custom Duty

Further to this, IPPAN conducted a press meet on Falgun 20, 2077 following the release of Procedure for Approval and Facilitating Import Export of Electricity by the Designated Authority by Central Electricity Authority India

Discussion with Hon'ble Minister, Ministry of Forests and Environment



Thursday, December 02, 2021 (Mangsir 16, 2078) : IPPAN's Vice President, Mr. Ganesh Karki, and Secretary Mr. Ram Prasad Acharya, met with Hon'ble Minister of Forest and Environment, Mr. Ramsahay Prasad Yadav, to apprise him of the challenges that Independent Power Producers are faced with. The team handed over a letter to Hon'ble Minister and requested his kind attention and immediate action to sort out the forest and environment related issues. The Minister intently listened to all the points and promised to do the needful after due consultation with relevant authorities of the ministry.

Cooperation Agreement and Memorandum of Understanding



IPPAN has penned three cooperation agreements during the last one year for capacity building of the sector.

- ⇒ A two year Cooperation Agreement with FMO was signed on Magh 15 2077 in regards to capacity building for Environment, Social and Governance aspect of Hydropower Development.
- ⇒ A Cooperation Agreement was signed with Seshkanta Foundation on 25 Falgun, 2077 for collaboration in the German Technical School developed by Seshkanta Foundation. The agreement focuses on the use of the technical

school as a training facility focused on hydropower development covering the construction aspects including the installation, testing, commissioning, operation and maintenance.

- ⇒ A MOU was signed between Advance College of Engineering and IPPAN on 4 Chaitra 2077 to work towards bridging the gap between academic and the industry.
- ⇒ A cooperation agreement was signed with Nepal Medical Association (NMA) for purchase of necessary equipment for conduction of trainings in regards to COVID-19 Management.

PHOTO GALLERY



6th Executive Committee formation



Executive Committee member on 19th and 20th AGM program



Felicitation of newly elected IPPAN Executive Committee and outgoing Committee members by Honorable Minister of Energy Secretary, Joint Secretary and DG of DOED on 8.18.2020



Guest addressing IPPAN's 19th & 20th AGM



Formation of committee of province 1



Intraction on Koshi Corridor Transmission line



AGM moment



IPPAN EC members -to welcome the Chief Guest



Lumbini Province Committee Formation of IPPAN



Meeting with Acting MD of NEA Mr. Hitendra Dev Shakya



Meeting with Officiating MD of NEA Mr. Lekhnath Koirala



Discussion program among IPPS about the DOED issues



Partnership Agreement Signing Ceremony between IPPAN and Advanced college of Engineering and Management (ACEM) for Capacity Building and Partnership in Hydropower Development



Partnership Agreement Signing Ceremony between IPPAN and Sheskant Foundation for Capacity Building and training for Hydropower Development



Press meet on Regional Energy Trade



Women in energy Nepal "Women committee of IPPAN" congratulates Dr Neelam Dhungana Timsina for being appointed as deputy governor of Nepal Rastra Bank

LIST OF IPPAN MEMBERS

CORPORATE MEMBERS

S.No.	Name of Company	Tel/Fax
1	Aankhukhola Jalvidhyut Co. Ltd.	4102595
2	Aarati Power Co. Ltd.	5199321
3	Aashutosh Energy Pvt. Ltd	01 4382166
4	ABP Energy Pvt. Ltd.	4003050
5	Amarawati Hydropower Pvt. Ltd.	9851145001
6	Ambe Hydropower Pvt. Ltd.	9851145001
7	Ambeshwor Engineering Hydropower Pvt. Ltd.	5000075/5000300
8	Ampik Energy Pvt. Ltd.	4527027
9	Ankhu Hydropower (P) Ltd.	4033750/4033755
10	Annapurna Bidyut Bikash Company Pvt. Ltd.	9851145001
11	Annapurna Energy Co. Pvt. Ltd.	9851145001
12	Annapurna Group (P) Ltd.	4229222/
13	Annapurna Renewable Energy (P) Ltd.	4414519
14	Annapurna Vidyut Pvt. Ltd.	9851168353
15	Api Power Company Limited	5111093
16	Arun Valley Hydropower Development Co. Ltd.	5111086
17	Asian Hydropower Ltd.	5530135
18	Asian Tech Corporation Pvt. Ltd.	2291943
19	Baishno Devi Hydropower Co. Pvt. Ltd.	4228816
20	Balephi Energy Pvt. Ltd.	4228816
21	Balephi Hydropower Company Ltd.	4224074/4266133
22	Balephi Hydropower Ltd.	5905003/5905004
23	Barahi Hydropower Public Ltd.	5532678
24	Barun Hydropower Company Ltd.	5705590
25	Beni Hydropower Project Pvt. Ltd.	4411153
26	BG Hydro Investment Co. Pvt. Ltd.	4228816/4223570
27	Bhagawati Hydropower Development Co. Ltd.	4111673/4111945
28	Bhairabkunda Hydropower Ltd.	4420108/ 4418139
29	Bhalaudi Khola Hydropower Pvt. Ltd.	9841240100
30	Bhote Koshi Power Co. Pvt. Ltd.	4270027/ 4273516
31	Bhujung Hydropower Pvt. Ltd.	4480564
32	Bindhyabasini Hydropower Development Co. Ltd.	4781891/4785671
33	Blue Energy Pvt. Ltd.	4221305/4216606
34	Bojini Company (P) Ltd.	5199388
35	Buddha Bhumi Nepal Hydro Power Co. Ltd.	4003050
36	Bungal Hydro Pvt. Ltd.	5529926/5524335
37	Butwal Power Co. Ltd.	4784026/ 4780994
38	CEDB Hydropower Development Co. Ltd.	4101140/4251080
39	Cemat Power Dev. Co (P) Ltd.	5539891/5539792
40	Century Energy (P) Ltd.	4116119
41	Champawati Hydropower Pvt. Ltd.	5103011
42	Chhyangdi Hydropower Ltd.	4426483
43	Chirkhwa Hydropower Pvt. Ltd.	4033016
44	Chisang Hydro (P) Ltd.	021-560332
45	Chitwan Energy Limited	5906044
46	Consortium Power Developers Pvt. Ltd.	4462856/4462856
47	Crystal Power Development Pvt. Ltd.	4439627
48	Dhaulagiri Kalika Hydro Ltd.	4436819/4442730
49	Dibyashwari Hydropower Limited	01-6201315
50	Dipsabha Hydropower Pvt. Ltd	4461326
51	Dordi Khola Jalabidyut Co. Ltd.	4232749/ 4232748
52	Dovan Hydropower Pvt. Ltd.	6214401/ 9851125161
53	Dudhkoshi Power Company Pvt. Ltd.	4469270/4491475
54	Durgathali Power Company Pvt. Ltd.	9848861959
55	Dynamic Hydro Energy Pvt. Ltd.	9802317108

S.No.	Name of Company	Tel/Fax
56	Eastern Hydropower Ltd.	5550934
57	Energy Engineering Pvt. Ltd.	4478225/9851015956
58	Energy Venture (P) Ltd.	4227174
59	Expert Hydro Investment Pvt. Ltd.	9857832201
60	Fortune Developers Pvt. Ltd.	4240843
61	Future Solar Power Pvt. Ltd.	01 4417898
62	Future Wind Power Pvt. Ltd.	4225191
63	Gandaki Energy Limited	4101140
64	Ganesh Himal Hydropower Pvt Ltd.	9849920987
65	Garjang Upatyaka Hydropower Ltd.	4481377
66	Gaurishankar Power Development Pvt. Ltd.	9851003846
67	Gelun Khola Hydropower Co. Ltd.	9851243462
68	Ghalemdi Hydro Limited	4362520
69	Ghaughar Ujyalo Sana Hydropower Co. Pvt. Ltd.	6635391
70	Global Energy and Construction P. Ltd	01 4417898
71	Global Hydropower Associate Pvt. Ltd.	4268589/4248695
72	GMR Upper Karnali Hydropowr Ltd.	5260259/5260518
73	Gorakshya Hydropower Pvt. Ltd.	4222934/4225281
74	Gorkha Congenial Energy and Investment P. Ltd.	01 4225191
75	Green Ventures Limited	4242317
76	Greenlife Hydropower Limited	4411373
77	Grid Nepal Company Pvt. Ltd.	4442049/4436585
78	Guras Hydro Pvt. Ltd.	5522508
79	Habitat Power Company Pvt. Ltd.	5242384
80	Hanuman Hydropower Pvt. Ltd.	9851145001
81	Hilton Hydro Energy Pvt. Ltd.	9802317108
82	Him River Power Pvt. Ltd.	4441535
83	Himal Dolakha Hydropower Co. Ltd.	4462844
84	Himal Energy Venture (P) Ltd.	4227174
85	Himal Power Limited	5521864/ 5536411
86	Himalaya Urja Bikas Co. Ltd.	4111853/673/674
87	Himalayan Hydropower Ltd.	4786641
88	Himalayan Power Partner Ltd.	4002801
89	Himali Hydro Fund Pvt. Ltd.	9851201536
90	Himtal Hydropower Company Pvt. Ltd.	5260259/5260773
91	Hira Ratna Hydropower Pvt. Ltd.	4424619/4226330
92	Hydro Empire Pvt. Ltd	4154879
93	Hydro Innovation Pvt. Ltd.	9856021783
94	Hydro Village Pvt. Ltd.	5199073/5199454
95	Hym Consult Pvt. Ltd.	4489327/4491271
96	Idi Hydropower Company Pvt. Ltd.	9851018118
97	IDS Energy Pvt. Ltd	4169116/4238496
98	Integrated Hydro Fund Nepal P. Ltd.	4786745/4786746
99	Isuwa Energy P. Ltd.	4410160/4376568
100	J.P. Hydropower Pvt. Ltd.	9851095536
101	Jade Consult Pvt. Ltd.	4247237/4232171
102	Jal Shakti Hydro Company Pvt. Ltd.	4439654
103	Jhyamolongma Hydropower Devt. Co. Pvt. Ltd.	5520254/5012027
104	Joshi Hydropower Ltd.	4462844
105	Jumdi Hydropower (P) Ltd.	9841447281
106	Kabeli Energy Ltd.	4785735
107	Kabeli Hydropower Company Pvt. Ltd.	4424457
108	Kalanga Hydro Pvt. Ltd.	5551546/5552905
109	Kalanga Hydro Pvt. Ltd.	5529926/5524335

S.No.	Name of Company	Tel/Fax
110	Kalika Power Company Ltd.	4439152/4439155
111	Kalinchowk Hydropower Pvt. Ltd.	4358332
112	Khani Khola Hydropower Co. Ltd.	4429956/4436325
113	Khare Investment Limited	4101140
114	Khudi Hydropower Ltd.	2053003
115	Kutheli Bukhari small Hydropower Ltd	01 4468423
116	L.C. Energy Pvt. Ltd.	5147280
117	Lalupate Hydropower Company Pvt. Ltd.	4251037
118	Lamjung Electricity Devt. Company Ltd.	4232748/ 4232749
119	Laughing Buddha Power Nepal Ltd. (Alliance Power Nepal (P) Ltd.)	4231446
120	Liberty Energy Company Ltd.	4443545/4441988
121	Lohore Khola Hydropower Company Pvt. Ltd.	4462856/4462856
122	Lower Arun Hydro Electric Pvt. Ltd.	4247237
123	Lower Erkuwa Hydropower Company Pvt. Ltd.	5172685
124	Mabilung Energy Pvt. Ltd.	9851110896
125	Madame Khola Hydropower Pvt. Ltd.	5550934
126	Madhya Midim Jalabidhyut Co. Pvt. Ltd.	4241291
127	Madi Power Pvt. Ltd.	4437305/4417372
128	Mai Khola Hydropower Pvt. Ltd	01 5244948
129	Mailung Khola Jal Vidhyut Co. Ltd.	4432372/4419703
130	Manakamana Engineering Hydropower Pvt. Ltd.	4785771/4785772
131	Manang Marshyangdi Hydropower Co. Pvt. Ltd.	4780994/4784026
132	Mandakini Hydropower Limited	4461574
133	Maya Khola Hydropower Co. Ltd.	4429956/4436325
134	Menchhiyam Hydropower Pvt. Ltd	4440706, 4440465
135	Mewa Developers Ltd.	5525228
136	Middle Modi Hydropower Ltd.	5521041
137	Mid-Solu Hydropower Company Pvt. Ltd.	9841409846
138	Mizu Energy Ltd.	4671201
139	Modi Energy Pvt. Ltd.	4441131
140	Molnia Power Ltd	515707/515848
141	Molung Hydropower Co. Ltd.	4670518/4670442
142	Mount Kailash Energy Company Ltd.	5249443/5249532
143	Mountain Hydro Nepal Ltd.	5903442
144	Muktishree Pvt. Ltd.	4785839/4785838
145	Multi Energy Development Pvt. Ltd.	4781891
146	Myagdi Hydropower Ltd.	4428168/4428368
147	Nar Khola Hydro Energy Pvt. Ltd.	4228816
148	Nasa Hydropower Pvt. Ltd.	4244352/4225685
149	National Hydro Power Co. Ltd.	5172685/5172683
150	Naugad Hydro Power (P) Ltd.	9851145001
151	Naulo Nepal Hydroelectric Pvt. Ltd.	4428299/4428299
152	Nepal Hydro Developer Ltd.	4441131/4441973
153	Nepal Hydro Venture (P) Ltd.	4227174
154	Nepal Water & Energy Development Company	4412257/4412557
155	Ngadi Group Power Limited	5705159
156	Nilganga Hydropower Co. Pvt. Ltd.	4111853/4111673
157	Nilgiri Khola Hydropower Co. Ltd.	4169088
158	Nimrung Hydropower Co. Pvt. Ltd.	4102651
159	North Summit Hydro Pvt. Ltd.	4219143
160	Numbur Himalaya Hydropower Pvt. Ltd.	4225009/4248695
161	Nyadi Hydropower Limited	4781776
162	Orbit Energy Private Limited	4444309
163	PAN Himalaya Energy Pvt. Ltd.	4244352/4225685
164	Panas Energy Pvt. Ltd.	9802000138
165	Panchakanya Mai Hydropower Ltd.	5010078/5010080
166	Panchthar Power Co. Pvt. Ltd.	5251004/5251003
167	Pashupati Energy Dev. Co. (P) Ltd.	4422803/4433610
168	Pashupati Environmental Power Co. Pvt. Ltd.	4380505
169	Peace Energy Company Pvt. Ltd.	4720684
170	Peoples Energy Ltd.	4781891/4785671
171	Peoples' Hydropower Co. Pvt. Ltd.	4785923/4785745

S.No.	Name of Company	Tel/Fax
172	Peoples Power Limited	4437544
173	Perfect Energy Development P. Ltd.	5249443
174	Phedikhola Hydropower Co. Pvt. Ltd.	9851220050
175	Pure Energy Pvt. Ltd.	4671201
176	Puwa Khola One Hydropower Pvt. Ltd.	4102710
177	Radhi Bidyut Company Ltd.	4232748/4232750
178	Rairang Hydropower Devt. Co. Ltd.	5111015/5111016
179	Ram Janaki Hydropower Pvt. Ltd.	5111034
180	Rara Hydropower Devt. Co. Pvt. Ltd.	4033016
181	Rawa Energy Development Ltd.	4244620
182	Richet Jalbidhyut Company Pvt. Ltd.	5527469
183	Rising Hydropower Company Pvt. Ltd.	4105124
184	River Falls Power Ltd.	4223608/4373020
185	Ru Ru Jalbidhyut Pariyojana Ltd.	4419393/4419394
186	Ruby Valley hydropower Ltd	9849920987
187	S.K. Energy Development P. Ltd.	5147280
188	Sagarmatha Energy & Construction Pvt. Ltd.	4417898
189	Sagarmatha Jalbidhyut Company Pvt. Ltd.	4227294
190	Sahas Urja Limited	4419182/4422756
191	Salankhu Khola Hydro Power Pvt. Ltd.	4390240/4390239
192	Samling Power Company Ltd.	5530135
193	Samriddhi Energy Pvt. Ltd.	5705159
194	Samyukta Urja Pvt. Ltd.	5906044
195	Sani Bheri Hydropower Pvt. Ltd.	9851145001
196	Sanigad Hydro Pvt. Ltd.	5529926/5524335
197	Sanima Hydropower Ltd.	4372828/4373030
198	Sanima Mai Hydropower Ltd.	4372828/4373030
199	Sano Milti Khola Hydropower Ltd.	2298250
200	Sanvi Energy Pvt. Ltd.	4415513
201	Sapsu Kalika Hydropower Co. Pvt. Ltd.	5100737
202	Sayapatri Hydropower Ltd.	4464508/4464509
203	Shaileshwari Power Nepal Pvt .Ltd.	4792950
204	Shibani Hydropower Co. Pvt. Ltd.	5546185
205	Shikhar Hydropower Co. Pvt. Ltd.	4033750/4033755
206	Shikhar Power Development Pvt. Ltd.	4952279
207	Shiva Shree Hydropower Ltd.	4222042/42221288
208	Shuvam Power Limited	4238159/4373020
209	Siddhi Hydropower Company Pvt. Ltd.	4116671
210	Sikles Hydropower Pvt. Ltd.	5012027/5520254
211	Simbuwa Hydropower Pvt. Ltd.	9851145001
212	Simkosh Hydropower Pvt. Ltd	4265471
213	Singati Hydro Energy Ltd.	4437155/4437156
214	Sinohydro-Sagarmatha Power Co. (P) Ltd.	4376664/4378378
215	Siuri Nyadi Power Ltd.	4238159/4373020
216	Snow Rivers Pvt. Ltd.	9802317108
217	Solar Himalaya Pvt. Ltd.	9851145809
218	Solu Hydropower Pvt. Ltd.	4423286/4260266
219	Srijanshil Urja Company Pvt. Ltd.	4225281
220	Sunrise Hydropower Pvt. Ltd.	91-11-47624100
221	Super Bagmati Hydropower Pvt. Ltd.	4670518
222	Super Hewa Power Company Pvt. Ltd.	9841251468
223	Super Khudi Hydropower Pvt. Ltd.	4033750/4033755
224	Super Mai Hydropower Pvt. Ltd.	01 4227294
225	Super Mai Hydropower Pvt. Ltd.	9818785021
226	Suri Khola Hydropower Ltd.	4117008
227	Swargadwari Hydro Pvt. Ltd.	9851229588
228	Synergy Power Development Ltd.	4440433
229	Taksar Pikhua Khola Hydropower Pvt. Ltd.	4221777
230	Tamor Sanima Energy Pvt. Ltd.	4415022
231	Tara Energy Pvt. Ltd.	5555707/5555701

S.No.	Name of Company	Tel/Fax
232	Taranga Khola Sana Jal Vidhyut Aayojana Pvt. Ltd.	01-6923768
233	Terathum Power Company (P) Ltd.	4253387/4240661
234	Thoppal Khola Hydropower Company Pvt. Ltd.	4015551/4373134
235	Three Star Hydropower Ltd.	6635080
236	Thulo Khola Hydropower Pvt. Ltd.	5321777
237	Tiptyang Kaligandaki Hydropower Pvt Ltd.	4169088/ 4169088
238	Trade Link Global Pvt. Ltd.	4244408
239	Triyog Energy and Development Pvt. Ltd.	5528571
240	Tundi Power Co. Pvt. Ltd.	5184273/5555574
241	Unified Hydropower Pvt. Ltd.	061 530028
242	Union Hydropower Ltd.	5525406/5525406
243	Union Mewa Hydro Ltd.	5525406
244	Unique Hydrel Co. Ltd.	4434003/4434004
245	United Mewa Khola Hydropower Pvt. Ltd.	4421201/4425833
246	United Modi Hydropower Ltd.	4169114/4169113
247	Universal Power Company Limited	4101097/4251463

S.No.	Name of Company	Tel/Fax
248	Upper Hewakhola Hydropower Co. Ltd.	5705774
249	Upper Lohore Khola Hydropower Co. Pvt. Ltd.	
250	Upper Madi 0 Hydro Pvt. Ltd.	4033750/4033755
251	Upper Mai Hydro Devt. Pvt. Ltd.	5010631/5522869
252	Upper Maiwa Hydropower Pvt. Ltd.	4033750/4033755
253	Upper Marshyangdi Hydropower Co. Pvt. Ltd.	9818744821
254	Upper Myagdi Hydropower Pvt. Ltd.	4169089
255	Upper Solu Hydro Electric Co. Ltd.	4426941/4426942
256	Upper Syange Hydropower Limited	4442860
257	Upper Tamor Hydropower Pvt. Ltd.	9851145001
258	Urja Developers Pvt. Ltd.	5525228
259	Vision Energy and Power Pvt. Ltd.	5244998
260	Vision Lumbini Urja co. Ltd.	71550640
261	Welcome Energy Devt. Co. (P) Ltd.	4783532
262	White Lotus Power Pvt. Ltd.	9851114177
263	Yambaling Hydropower Pvt. Ltd.	5550934

ASSOCIATE MEMBERS

S.No.	Name of Company	Tel/Fax
1	ACME Technotrade Concern	5552413
2	APE Power Pvt. Ltd.	9103340273233
3	B Fouress Private Limited	918027971641
4	Bailee International Pvt. Ltd.	4228816/4223570
5	ChainLink Engineering Private Limited	6636267
6	Chongqing Savan Electromechanical Equipment Co. Ltd.	4620235
7	Cosmic Electrical Engineering Associates Pvt. Ltd.	5412106/5423080
8	Dolma Advisor Pvt. Ltd.	4431376
9	Feedback Ventures Nepal Ltd.	4169104/4169106
10	Fitchner GmbH & Co. KG Germany Branch Office	4575898/4574898
11	GCE Group Pvt. Ltd.	4222202
12	Ghatal Trading & Suppliers Pvt. Ltd.	4467461
13	Global IME Bank Ltd.	4002507/4441502
14	Himal Hydro & General Construction Ltd.	5000478/5000477
15	Himalayan General Insurance Co. Ltd.	4231788/4241517
16	Hydro Magus Pvt. Ltd.	9808953879
17	Hydro Solutions Pvt. Ltd.	4033751/4033755
18	ICTC Pvt. Ltd	4434895/ 4434937
19	Jin Long Hydropower Equipments Co. Pvt. Ltd.	5013037
20	Jyoti Bikash Bank Ltd.	4168605/4442192
21	Klen Tech Pvt. Ltd.	4218888/ 4430396
22	K-water (Korean Water Resources Corporation)	4442117
23	Laxmi Bank Ltd.	4444684/4444640
24	Laxmi Shrestha & Company (Pvt.) Ltd.	4475110

S.No.	Name of Company	Tel/Fax
25	Mahavir Shreee International Pvt. Ltd.	4110860/4110855
26	Nabil Bank Ltd.	4227181/4226905
27	Nepal Construction & Engineering Corporation Pvt. Ltd.	4574898
28	Nepal Hydro & Electric Ltd.	4785136/ 4781851
29	Nepal Investment Bank Ltd.	4225273/4245688
30	Neupane Law Associates	4101631
31	NIC Asia Bank Limited	5111177/5111179
32	NLG Insurance Company Ltd.	4006625/4416427
33	NMB Bank Limited	4246160
34	NRN Infrastructure & Development Limited	4494924/4492939
35	NRNA NCC Russsia	7255093999
36	Pioneer Law Associates	5705340
37	Premier Electric Marketing Pvt. Ltd.	9108049513103
38	Real Time Solutions Pvt. Ltd.	5538687/5525695
39	Sanima Bank Ltd.	4428979/4428969
40	Sanima General Insurance Ltd.	4427170/4427103
41	Schimmer Energy Pvt. Ltd.	5111026/27
42	Shangrila Energy Ltd.	4431545/ 4439267
43	Shree Bhagat Construction Pvt. Ltd.	9851074965
44	Siddhartha Bank Ltd.	4442919/4442921
45	Standard Chartered Bank Nepal Ltd.	4782333*447 ext /5542118
46	Structo Nepal (P) Ltd.	5521192, 5541289 /5542118
47	Sunrise Bank Ltd.	4004560/4422475
48	Vie Tec Pvt. Ltd.	4261220/4262220



INDEPENDENT POWER PRODUCERS' ASSOCIATION, NEPAL (IPPAN)

PO Box: 20010, Heritage Plaza II, Kamaladi, Kathmandu, Nepal

Tel: +977-1-4169175 | Fax: +977-1-4169175

Email: info@ippan.org.np