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Government forms task force for urgent power sector overhaul

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Following widespread protests over skyrocketing electricity bills, Prime Minister Shehbaz Sharif has announced the formation of a task force to implement structural reforms in Pakistan's power sector, according to media reports. The task force aims to alleviate the financial burden on the government and establish a more efficient, self-sustaining power market. Sources reveal that

Power Minister Awais Leghari has been appointed as the chairman of the task force, with Special Assistant to the Prime Minister on Power Muhammad Ali serving as co-chairman and Lt. Gen. (Retd) Muhammad Zafar Iqbal as the national coordinator. The task force also includes Syed Zakaria Ali Shah, a BS-21 officer, and representatives from NEPRA, the Central Power Purchasing Agency, the Private Power and Infrastructure Board, and the Securities and Exchange Commission of Pakistan (SECP). The task force is authorized to engage experts and consultants from various sectors to support its mandate. It will focus on proposing measures to ensure the financial and operational sustainability of the power sector while overseeing the development and implementation of an efficient power market. The task force will also recommend ways to utilize excess capacity to stimulate industrial growth, examine the potential reduction of capacity payments by shutting down certain plants, and investigate the setup costs of IPPs to identify any malpractices or regulatory gaps. Additionally, it will ensure that IPPs comply with their agreements and work to resolve the issue of circular debt in the energy sector. The task force's role extends beyond fact-finding, as it will also be responsible for overseeing the implementation of its recommendations. The task force is expected to submit its findings and an implementation plan to the Prime Minister.