

Summit power performance appraisal



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Background information of the Company Summit Power Limited (SPL), a company Summit Group, is the first Bangladeshi Independent Power Producer (IPP) in Bangladesh and until now the only local company in private electricity generation and supply business providing power to national grid. SPL was incorporated in Bangladesh on March 30, 1997 as a Private Limited Company. On June 7, 2004 the Company was converted to Public Limited Company under the Companies Act 1994.

Summit Group is one of the leading investment and industrial business house in Bangladesh. The major sectors in which the group is currently investing in include power generation, port such as container freight station, tank terminal, shipping, property development, construction, civil & hydro engineering & trading. The sponsors of Summit group are interested in infrastructure sectors in Bangladesh and abroad. This has led to the establishment of the first barge mounted power plant in Bangladesh namely Khulna Power Co.

Ltd, Liquefied Petroleum Gas (LPG) plant in gas starved area at Mongla Bagerhat, 54 km long gas pipeline of 30 inches diameter from Ashugonj to Hobiganj, Container Freight Station in Chittagong etc. The company is also exploring energy markets in Sri Lanka and Vietnam which have emerging energy sector open to investment.

Summit Power Limited has successfully established in the year 2001 three power plants each with 11 MW capacities for sale of electricity to Rural Electrification Board (REB) under build, own and operate basis at Savar,

Narsingdi, and Comilla. The company has already expanded its total generation capacity to 105 MW.

Summit Power Limited is going to implement another four power plants totaling a capacity of 110 MW through its two subsidiary companies Summit Uttaranchol Power Company Limited and Summit Purbanchol Power Company Limited. Out of the four power plants, two 33 MW Power plants each located at Jangalia, in Comilla and Rupganj in Narayanganj will be established through Summit Purbanchol Power Company Limited and one 33 MW power plant located at Maona in Gazipur and one 11 MW power plant located at Ullapara in Sirajgonj will be established through Summit Uttaranchol Power Company Limited.

With the establishment of the new projects generation capacity will be raised to 215 MW. Considering the immense opportunities, the company is striving to establish more small power plants ranging 10MW to 50MW around the country.

The fast-growing company has set a mission to expand the company with a power generation capacity to the tune of 1000 MW, which is a modest 20% of the electricity requirement in Bangladesh. Vision To provide quality & uninterrupted electricity to vast majority of Rural Bangladesh for their personal, social economic development.

Mission To expand the company into a power generation capacity to the tune of 1000 MW, this is a modest 20% of the electricity requirement of Bangladesh. Summit's motto is " Empowering Bangladesh, we can & we will. " Objectives ? Generate and provide uninterrupted supply of electricity to our
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customer. ? Efficient Utilization of Capital, Machines, Material and Human Resources.

? Continuous improvement of customer satisfaction and resource management. Quality Policy