RIAA Barker Gillette

Faisal Spinning Mills signs renewable wind plant deal to cut energy costs

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RIAA Barker Gillette practices in all areas of corporate, commercial and dispute resolution law. Leading international legal directories consistently recognize the firm as a top-tier law firm in Pakistan. **RIAA Barker Gillette** is the exclusive member firm in Pakistan for Lex Mundi, the world's leading network of independent law firms with in-depth experience in over 125 countries worldwide.

Our client, <u>Faisal Spinning Mills Limited</u> (FSML), recently signed an agreement with Orient Energy Systems Private Limited (Orient Energy) to establish a 4.5MW renewable wind power plant in Nooriabad.

RIAA Barker Gillette (Pakistan) acted for FSML on this renewable captive power project. We advised on regulations, taxation and other key areas and represented FSML in price negotiations, delivery, and performance liquidated damages. Our legal counsel covered assessing and mitigating risks, identifying opportunities and bringing the transaction to fruition.

The agreement comes at a time when implementing sustainable energy solutions is becoming increasingly necessary for industries across Pakistan. As grid electricity and fuel costs continue rising, textile, cement, and other energy-intensive industries are turning to sustainable captive power. Wind and solar plants provide attractive options to supplement and replace grid electricity and fuel generators.

"We were privileged to play an integral role in this renewable energy project between FSML and Orient Energy by providing strategic legal counsel and contributing to our client's adoption of a forward-thinking and environmentally sustainable energy solution."

<u>Bilal Shaukat</u>, the Managing Partner of RIAA Barker Gillette (Pakistan)

Senior Associate <u>Bilal Butt</u> was also part of the team that acted on this transaction.

RIAA Barker Gillette (Pakistan) is at the forefront in advising numerous textile, cement, and FMCG companies in their pursuit of captive renewable power solutions.

We look forward to continuing our work in shaping the future of sustainable energy solutions for industries across the industry.

Please contact Managing Partner <u>Bilal Shaukat</u> for legal advice on implementing a renewable wind plant or other sustainable energy solutions for industries.

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Note: This article is not legal advice; it provides information of general interest about current legal issues.





