

Three Chinese companies have announced they are pulling out from the planned construction of a thermal power plant in Bosnia, after Federation entity lawmakers failed to approve it in time.

The construction of a thermal power plant, block 7, in the northeastern Bosnian town of Tuzla is now on hold after Chinese investors said they were retreating from the project, the Bosnian news website Klix.ba reports on Wednesday.

According to the report, the three companies from China, Gezhouba Group and Guandong Electric Power Design Institute and Dongfang Electric Corporation Limited, failed to get a green light from the parliament of the Federation of Bosnia and Herzegovina, the larger of Bosnia's two entities.

With only two weeks left before general elections take place in Bosnia on October 7, the chances of an assembly session being held where the deal could be finalised are small.

"After so many months without that contract, it is an illusion that something can be done in such a short period," Dzenan Dzonglagic, an opposition MP, told Klix.ba

After the 16+1 Budapest summit in November 2017, Bosnia's electric power company Elektroprivreda BiH took a 700 million euro loan from China's Exim bank to finish the thermal power plant in Tuzla, the largest single post-war investment in the country.

Elektroprivreda then hired three Chinese companies to construct the thermal power plant.

Source: balkaninsight