**Summary**

The proposed investment program includes three tranches encompassing generation expansion and associated transmission and distribution improvements. Tranche 1 mainly focuses on generation expansion. Tranche 2 focuses on transmission and distribution improvement together with a pilot solar irrigation component. Tranche 3 also invests on generation expansion. Generation expansion in the MFF will be undertaken through supply side energy efficiency improvement so that about 50% power can be generated without burning additional gas. Given the acute gas shortages in Bangladesh, conversion of single cycle gas fired power plants to combined cycle plants the technology adopted in the investment program is the best way to expand the generation capacity. The sequencing of the tranches is well aligned with the sector needs and the government program.