

## **PFC completes successful resolution of 120 MW Rangit-IV HEP of Jal Power Corporation Ltd. with handover to NHPC Ltd**



PFC as lead FI and PNB as co-lender of the consortium completes successful resolution of stressed asset – 4x30 MW Rangit-IV HEP of Jal Power Corporation Ltd (JPCL) and handed over the project to NHPC Ltd on 31.03.2021.

The handing over process was completed in the august presence of Shri Ravinder Singh Dhillon, CMD (PFC), Shri P.K. Singh, Director (Commercial) & additional charge Director (Projects) PFC, Smt. Parminder Chopra, Director (Finance) PFC, Smt. Simmi R Nakra, CVO (PFC), Shri. Rajendra Prasad Goyal, Director (Finance) NHPC, Shri. Biswajit Basu, Director (Projects), NHPC, Shri. Amit Jain, Resolution Professional (RP) and other senior officials from PFC, NHPC Ltd & PNB.

With this successful transfer of the stressed asset to NHPC, a new lease of life is expected to be ushered in the project. NHPC Ltd is a leading CPSE for hydro power development in India.

PFC has a long standing relationship with NHPC Ltd and this will facilitate in further strengthening the relationship between the two entities.