



# पावर फाइनेंस कॉर्पोरेशन लिमिटेड POWER FINANCE CORPORATION LTD.

(भारत सरकार का उपक्रम)

(A Govt. of India Undertaking)

(आई.एस.ओ. 9001:2015 प्रमाणित)

(ISO 9001:2015 Certified)

## PRESS RELEASE

23<sup>rd</sup> August 2022

### **PFC signs MoU with Mahatma Phule Renewable Energy and Infrastructure Technology Limited for funding Solar Projects in Maharashtra**



**Mumbai:** Power Finance Corporation Ltd. (PFC) signed a Memorandum of Understanding (MoU) with Mahatma Phule Renewable Energy & Infrastructure Technology Limited (MAHAPREIT) on 22<sup>nd</sup> August 2022 in Mumbai for extending financial assistance across the value chain in the form of long term debt, working capital/ operational funding requirements and other funding requirements for projects to be undertaken by MAHAPREIT. The MOU inter-alia envisaged financial assistance of approx. Rs. 6750 crore to various solar power projects with proposed capacity of 1550 MW within the state of Maharashtra.

In order to achieve the renewable energy capacity addition targets, these projects shall also generate wage and self-employment opportunities in the state of Maharashtra.

The MoU has been signed in the presence of Shri. Bipin Shrimali (IAS), CMD MAHAPREIT, Shri R.S. Dhillon, CMD PFC (Joined virtually), Sri R.R.Jha, Director (Projects), PFC. Shri R.K. Chaturvedi, Executive Director (Projects), PFC and senior officers from PFC & MAHAPREIT were also present at the MoU signing event.

The MOU underlines PFC's commitment towards playing a pivotal role in powering the nation's aspirational journey into a greener and more sustainable future.

Sd/-  
S S Rao  
CGM (PR)