



# 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

14<sup>th</sup> June, 2024

### **PFC Signs Agreement with CVPPPL for ₹1869.265 Crore Term Loan**

Chenab Valley Power Project Private Limited (CVPPPL), a Joint Venture of NHPC LTD (51%) and JKSPDC (49%) has signed an Agreement with Power Finance Corporation Limited, (PFC) a Maharatna Central Public Sector Enterprise and leading NBFC under the Ministry of Power, for Term Loan of ₹1869.265 Crore (Rupees One Thousand Eight Hundred Sixty Nine Crore Twenty Six Lakh Fifty Thousand only). With this agreement, the Financial Closure for Kiru HEP for Rs. 3738.53 crore has been achieved.

As per the Agreement, the Loan will be used to Develop and Construct the Greenfield Kiru Hydro Electric Project (4x156 MW) on the River Chenab in the Kishtwar District of Jammu & Kashmir.



The formal signing of the agreement took place on 14<sup>th</sup> June 2024 at the Corporate Office of CVPPPL in Jammu (J&K), in the presence of Shri Ramesh Mukhiya, Managing Director, Shri Vasant Hurmade, GM (C&P), Shri Sanjay Kumar Gupta, GM (Finance), from CVPPPL and Shri Nitin Kumar, GM & HOU (CSP), Shri Avinash Chand, Shri Vishu Chaudhary from PFC and Shri Ranjan Kumar Giri, AVP from IDBI Capital Markets & Securities Limited, among other key officials of respective organizations.

This collaboration marks a significant step towards sustainable energy development in the region.

**(S. S. RAO)**  
**Chief General Manager (PR)**