



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

22nd July 2023

PFC is the 1st member from India to join Asia Transition Finance Study Group

22, July, Goa: Power Finance Corporation has announced joining “Asia Transition Finance Study Group” (ATFSG) during the Bilateral Ministerial Meeting between Hon’ble Minister of Power and New and Renewable Energy Mr. R. K. Singh and His Excellency Mr. Yasutoshi Nishimura, Minister of Economy, Trade and Industry, Government of Japan on the side lines of G20 summit at Goa. Mr B.S. Bhalla, Secretary(MNRE), Mr. Ajay Tewari, Additional Secretary (Power), Mrs. Parminder Chopra, CMD (Addl. Charge), PFC and Senior Officials from both the countries were present.



PFC is the first member from India to join ATFSG. This is an initiative by Japanese Ministry of Economy, Trade and Industry (METI) for promoting sustainable transition finance for Asian Countries. Other members and observers of the ATFSG include Japanese banks, major Asian and global financial institutions, development banks, export credit agencies, and government agencies. PFC as a member of ATFSG will voice India perspective, while developing policy considerations for effective energy transition financing.

On this occasion, Hon’ble Minister of Power and New and Renewable Energy Mr. R. K. Singh expressed pleasure about this development and said that by joining hands with ATFSG, Asian countries will work together to promote financing for Energy Transition and Net Zero goals. His Excellency Mr. Yasutoshi Nishimura, Minister of Economy, Trade and Industry, Government of Japan, while acknowledging India’s strategic importance, welcomed PFC to the Study Group.

Sd/-

(S. S. RAO)

Chief General Manager (PR)