



# 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**

**24<sup>th</sup> August 2021**



## **PFC in pact with NHPC to lend funds for the development of hydro projects**

**- To also, provide funds for NHPC's acquisition of stressed projects**

**New Delhi, 24<sup>th</sup> August 2021:** Power Finance Corporation Ltd. (PFC) signed a Memorandum of Understanding (MoU) with NHPC Ltd. to lend funds for the development of Hydro Projects by NHPC. PFC will also provide financial assistance for the acquisition of stressed projects.

NHPC, a Schedule-A Miniratna Category-I CPSE, is engaged in development of hydropower in India and has also diversified into Solar & Wind Power. NHPC also provides consultancy services to Hydro Power and Renewable Energy Projects.

Shri Subir Saha, Executive Director (Projects- SR, ER&NER, CSP&C), signed the MoU on behalf of PFC while Shri V. K. Maini, ED (Strategy, BD & Consultancy) signed on behalf of NHPC Ltd. on 24<sup>th</sup> August 2021. The MoU was signed in the presence of Shri P. K. Singh, Director (Commercial) & Addl. Charge (Projects), PFC, Sh. R. R. Jha, (ED-In-charge Projects), Shri. Manoj Sharma, ED (L&D), Shri Praveen Verma, SGM (L&D) and Shri. Nitin Kumar, GM (Central Sector Unit), PFC.

The signing of the MoU will further bolster the long-standing association between PFC and NHPC and will herald a transformational opportunity between the two organizations. The association will also serve to facilitate knowledge and technology transfer, contributing to sustainable development initiatives in the country.

Sd/-

(S. S. RAO)

Chief General Manager (PR)

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