

PFC Sanctions Financial Assistance of Rs. 2703 Crore to West Bengal's 1st Super Critical Thermal Power Project

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Power Finance Corporation Limited (PFC), a Navratna and leading Non-Banking Financial Company (NBFC) in power sector has sanctioned a term loan of Rs.2,703.88 crore to West Bengal Power Development Corporation Limited (WBPDC) for construction of Unit-5 (1X660MW) under Phase-III of Sagardighi Thermal Power Station in Murshidabad District of West Bengal. WBPDC is a company owned by the Government of West Bengal for generation and supply of electric power in the state of West Bengal, India. 660 MW, Sagardighi Unit-5 is the first super critical thermal power plant being developed in West Bengal by WBPDC which is expected to be commissioned by October 2020 at an estimated project cost of Rs. 3,862.69 crore. It will generate approximately 4,209 Million Units of energy to meet the future power requirement of West Bengal. The project is proposed to be funded in the debt equity ratio of 70:30 and the entire debt is proposed to be funded by PFC. The Loan agreement for the above loan was signed between PFC and WBPDC officials on 6th March, 2017 in Kolkata in a ceremony attended by various officials of West Bengal Government and utilities and senior management of PFC. PFC has a long standing relationship with WBPDC and has sanctioned loans worth Rs. 8,290 crore in the past for various existing units of Kolaghat, Sagardighi, Santaldih and Bakreswar thermal power projects.

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