



आरईसी
REC

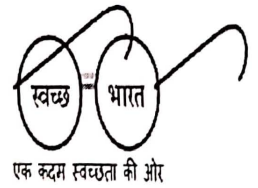
अनंत ऊर्जा, अनंत संभावनाएँ
Endless energy. Infinite possibilities.

REC Limited

(formerly Rural Electrification Corporation Limited)

(A Government of India Enterprise)

Regd Office: Core-4, SCOPE Complex, 7 Lodi Road New Delhi 110003
Office: REC World Head Quarters, Plot No. 1-4, Near IFFCO Chowk, Sector-29,
Gurugram-122001, (Haryana)
Tele. 011-4102 0101 Fax 011-2436 0644 Website www.recindia.com
[CIN: L40101DL1969GOI005095]



Date: 25.09.2023

No. LPC No 006/2023-24

Loan Policy Circular No 006/2023-24

Sub: Lending rates for Pump storage plant (PSP) Category of REC Ltd

Competent Authority has approved the interest rates for Pump storage plant (PSP) category which is as follows:-

- Interest rates for Pump Storage Projects (PSPs) shall be higher by 25 bps over applicable Non-Conventional Generation- Renewable Energy (Wind and Solar).
- Further, Post COD rebate shall be allowed after 6 months of satisfactory commercial operations, the same shall be aligned with Post COD rates applicable for Renewable Energy (Solar/Wind) projects.
- Private Sector borrower to submit external rating (not less than investment grade) within one year of COD and every year thereafter, as per guidelines, to continue to avail the rebate.

The above rate will be applicable with effect from September 24, 2023 till further notification.

Sr. CPM/CPMs and other officers in Registered Office/ Corporate Office of the Company issuing sanction letters are requested to ensure that applicable interest rates and other terms & conditions are duly informed to all concerned and correctly incorporated in the sanction letters.


Shuchi Goyal
CM(Finance)

Distribution:

1. O/o CMD and D(F)
2. ED(SOP)/ED(PSPM)/ED(T&D and Gen).
3. HOD (Loans & Recovery)
4. All Sr. CPM/ CPMs in ROs/POs, and State Offices.
5. HoD (IT) - for arranging uploading on REC website and intranet.
6. HOD (Rajbhasha) - For translation in Hindi.