Ad

Home > Business News > REC Aims To Tackle Rs 7000 Crore Worth Of Its Stressed Assets In FY24

HOME

LATEST NEWS

FEATURED

LIVE TV

CNBC-TV18

CNBC AWAAZ

CNBC BAJAR

MARKET LIVE

MINIS

PODCASTS

CNBC-TV18 SPECIALS

YOUNG TURKS

MIND MATTERS

CLIMATE CLOCK

MARQUEE NIGHTS

FUTURE FEMALE FORWARD

11:11 NEWSLETTER

PHOTOS



REC aims to tackle Rs 7000 crore worth of its stressed assets in FY24

In an interview with CNBC-TV18, Ajoy Choudhury, Director-Finance of REC Ltd, shared the company's robust strategy to address its stressed assets in the upcoming fiscal year and as projected it aims to clear about 40-45 percent of it by this this year and the rest by next year.

Ad

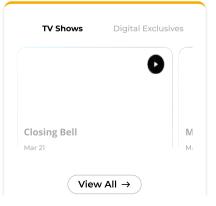


2 Min Read



Dip In Margin Is Due To Cautious Stance On Asset Quality: REC | C...









SECTIONS

MARKET

GLOBAL MARKETS

STOCKS

MONEY

COMPANIES

ECONOMY

TECHNOLOGY

CRYPTOCURRENCY

TERMS AND CONDITIONS

DISCLAIMER

TERMS OF USE

PRIVACY POLICY

Economy	View All →
Nashik onion traders suspend auctions indefinitely in protest against export duty h	t ·
Sept 21, 2023 9:07 AM Read	4 Min
Andhra Cabinet appr IB agreement, Civil Services Incentive	oves

This year, REC Ltd, earlier known as Rural Electrification Corporation, aims to resolve approximately worth Rs 7,000 crore of its stressed assets. This accounts for approximately 40-45 percent of its total stressed assets. In the following year, the company intends to achieve a complete cleanup of its balance sheet and is committed to avoiding any further additions of non-performing assets (NPAs).

Share Market Liv	NSE BSE		
Top Gainers Top Losers	Most Active	Price Shockers	Volume Shockers
Company	Value	Change	%Change
Adani Ports	830.00	₹11.95	1.46
Hindalco	483.55	₹5.25	1.10
BPCL	354.75	₹2.20	0.62
Dr Reddys Labs	5,648.45	₹33.40	0.59
Adani Enterpris	2,485.00	₹14.70	0.60

Most Read WhatsApp expands payment options in India Sept 20 2 Min Read Truecaller unveils new brand identity and upgraded AI identity features for fraud prevention Sept 20 3 Min Read Sonia Gandhi assures Congress support for Women's Reservation Bill. urges SC/SCT inclusion | Top quotes Sept 20 2 Min Read

Sharing the company's robust strategy to address its stressed assets in the upcoming fiscal year in an interview with CNBC-

Programme, Guaranteed Pension Scheme and more

Sept 21, 2023 7:51 AM 2 Min Read

Rajasthan Cabinet approves new rates for land allotment to social institutions, rule changes in govt jobs



Sept 21, 2023 7:15 AM 2 Min Read

Over 40% of India's graduates under 25 unable to find jobs, says report



Sept 20, 2023 5:09 PM 6 Min Read TV18, Ajoy Choudhury, Director-Finance of REC, said that this initiative, which aims to resolve stressed assets worth Rs 7,000 crore, demonstrates the company's commitment to strengthening its financial position. It will in turn ensure the health of its balance sheet, he said.

Ajoy Choudhury expressed confidence in REC's ability to manage this significant portfolio of stressed assets. He emphasised that the company's efforts are focused on resolving these assets efficiently and effectively, with a clear goal of minimising financial strain and improving overall performance.

You May Like

Roadmap to a Data Engineering Role - Free Live Masterclass

Scaler Academy

Book Now

Sponsored Links by Taboola

Sports

View All →

Jude Bellingham crowned with LALIGA MVP award, scores in Real Madrid's Champions League win vs Union Berlin



Sept 21, 2023 7:18 AM 3 Min Read

Top 5 interesting facts about the famous Madrid derby of the LALIGA



Sept 21, 2023 6:45 AM 3 Min Read

BCCI inks deal with SBI Life as official partner for domestic, international fixtures



Sept 20, 2023 11:28 PM 2 Min Read

Meet e-sports champs, FIFA-playing duo Charanjot Singh & Karman Singh Tikka — India's medal hopes at Hangzhou Asian Games



"This year we hope to resolve around Rs 7,000 crore — around 40-

45 percent of our stressed assets — and once we do that, the next year we want to completely clean our balance sheet and we certainly do not want to add any more NPAs," Choudhury said.

The Rs 7,000 crore target for resolving stressed assets in FY24 is a substantial undertaking for REC, representing approximately 40-45 percent of their stressed assets portfolio.

By resolving a substantial portion of stressed assets in FY24 and aligning the organisation's efforts toward a clean balance sheet, REC is poised to enhance its financial resilience and continue supporting India's power and infrastructure development.

For more details, watch the accompanying video

Also, catch all the live updates on markets with CNBC-TV18.com's blog

(Edited by : C H Unnikrishnan)

Check out our in-depth <u>Market Coverage</u>, <u>Business News</u> & get real-time **Stock Market** Updates on CNBC-TV18. Also, Watch our

Share Market Live View All →			
Top Gainers Top Losers			
Nifty	Nifty Sensex		
Company	Price	Chng	%Chng
Adani Ports	832.95	14.90	1.82
Hindalco	485.80	7.50	1.57
Adani Enterpris	2,490.15	19.85	0.80
Jio Financial	231.25	1.60	0.70
BPCL	354.65	2.10	0.60

Currency		Comm	odities
Currency	Price	Change	%Change
Dollar-Rupee	83.09	0.01	0.02
Euro-Rupee	88.34	-0.04	-0.05
Pound-Rupee	102.31	-0.04	-0.04
Rupee-100 Yen	0.55	-0.00	-0.09

Global Indic	es Vi	ew All →
Name	Value	%Chng
DAX	15781.59	0.74
Sep 20		