



REC Limited
Media Coverage
16TH SEPTEMBER, 2023

**REC Sanctions Rs 6,075 crore to Greenko
for Major Clean Energy Project**

REC sanctions Rs 6,075 crore loan to Greenko, Rs 3,081 crore debt to Serentica Renewables

Synopsis

The REC is on a trajectory to achieve a green finance loan book of Rs 3 lakh Crore by the fiscal year 2030, a statement said.



State-run [REC](#) Ltd has sanctioned a Rs 6,075-crore loan to renewable energy company [Greenko](#) for setting up a 1,440-MW standalone pumped storage project. REC has also sanctioned debt funding of more than Rs 3,081 crore to renewable energy company [Serentica Renewables](#) for its 560 MW peak greenfield [solar-wind hybrid](#) project in

the [Gadag](#) district of Karnataka.

The REC is on a trajectory to achieve a green finance loan book of Rs 3 lakh Crore by the fiscal year 2030, a statement said.

REC is an [NBFC](#) focusing on power sector financing and development across India. It provides financial assistance to the complete power-sector value chain, for various types of projects including generation, transmission & distribution and renewable energy.

REC has also diversified into non-power infrastructure and logistics sector, to cover areas such as airports, metro, railways, ports, bridges, etc.



REC extends Rs. 6,075 crore loan to Greenko, Rs 3,081 crore debt to Serentica Renewables

REC has also sanctioned debt funding of more than Rs 3,081 crore to renewable energy company Serentica Renewables for its 560 MW peak greenfield solar-wind hybrid project in the Gadag district of Karnataka.



State-run REC Limited, has approved a loan of Rs. 6,075 Crore to renewable energy company Greenko to setting up a 1,440-MW standalone pumped storage project.

REC has also sanctioned debt funding of more than Rs 3,081 crore to renewable energy company Serentica Renewables for its 560 MW peak greenfield solar-wind hybrid project in the Gadag district of Karnataka.

In addition, REC is actively engaged in discussions with Greenko for potential financial backing for various other clean energy ventures.

Read Full Story on - <https://www.cnbctv18.com/business/rec-extends-rs-6075-crore-loan-to-greenko-rs-3081-crore-debt-to-serentica-renewables-17823351.htm>

REC sanctions Rs 6,075 cr loan to Greenko, Rs 3,081 cr debt to Serentica Renewables

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State-run REC Ltd has sanctioned a Rs 6,075-crore loan to renewable energy company Greenko for setting up a 1,440-MW standalone pumped storage project.

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The REC is on a trajectory to achieve a green finance loan book of Rs 3 lakh Crore by the fiscal year 2030, a statement said. REC is an NBFC focusing on power sector financing and development across India. It provides financial assistance to the complete power-sector value chain, for various types of projects including generation, transmission & distribution and renewable energy. REC has also diversified into non-power infrastructure and logistics sector, to cover areas such as airports, metro, railways, ports, bridges, etc.

REC sanctions Rs 3,081 cr for Serentica Renewables' 560 MW Solar-Wind Hybrid Project

This move aligns with India's COP26 commitments and recent G20 pledges to accelerate the transition to renewable energy. REC Limited aims to achieve a green finance loan book of Rs. 3 lakh crore by the fiscal year 2030.



New Delhi: REC Limited, a Maharatna company, has sanctioned debt funding of over Rs 3,081 crore to Serentica Renewables for a 560 MW peak greenfield solar-wind hybrid project in Gadag, Karnataka. The documentation has already been inked and disbursement of funds is also in advance stages.

This move aligns with India's COP26 commitments and recent G20 pledges to accelerate the transition to renewable energy. REC Limited aims to achieve a green finance loan book of Rs. 3 lakh crore by the fiscal year 2030.

Read Full Story On - https://energy.economictimes.indiatimes.com/news/renewable/rec-sanctions-rs-3081-cr-for-serentica-renewables-560-mw-solar-wind-hybrid-project/103714827?utm_source=whatsapp_web&utm_medium=social&utm_campaign=socialsharebuttons

REC aims to be a leading green finance partner in India's clean energy transition, with plans to reach a ₹3 lakh crore green finance portfolio by 2030.



REC, a state-run finance company, has approved ₹9,156 crore for Greenko and Serentica Renewables to fund solar-wind hybrid, pumped hydro, and greenfield projects.

State-run **REC** on Saturday said that it has sanctioned a cumulative Rs 9,156 crore to Greenko and Serentica Renewables for solar-wind hybrid and pumped hydro projects.

The non-banking finance company has sanctioned Rs 6,075 crore to Greenko for the erection of a 1440 megawatt (MW) standalone pumped storage project (PSP).

The Maharatna company is also in advanced discussions with Greenko and is poised to extend financial support for multiple clean energy projects.

Separately, the power sector lender also sanctioned over ₹3,081 crore debt funding to Serentica Renewables' 560 MW peak greenfield solar-wind hybrid project at Gadag, Karnataka. The documentation has already been inked, and the disbursement of funds is also in the advanced stages.

"We are proud to be at the forefront of India's journey towards a sustainable energy future. Our partnerships and collaborations are a testament to our commitment to align with global visions for a cleaner and greener planet. REC envisions itself as the leading financing partner for India's energy transition, contributing significantly to the global mission of one world, one family, one future as outlined by the G20," REC CMD Vivek Kumar Dewangan said.

Read Full Story on - <https://www.thehindubusinessline.com/money-and-banking/green-energy-financing-rec-sanctions-loans-worth-9156-cr-to-greenko-serentica/article67314966.ece>

THE TIMES OF INDIA

REC extends Rs 6,075 crore loan to Greenko to set up 1,440 MW pumped storage project



NEW DELHI: REC Limited has sanctioned a Rs 6,075 crore loan to renewable energy company Greenko for setting up a 1,440-megawatt Standalone Pumped Storage Project.

REC Ltd is a Maharatna Central Public Sector Enterprise under the Union Ministry of Power. Established in 1969, REC Limited is an NBFC focusing on power sector financing and development across India.

REC is also in advanced discussions with Greenko and is poised to extend financial support for multiple clean energy projects, the Ministry of Power said in a release.

The National Electricity Plan of the Central Electricity Authority estimates an overall renewable installed capacity growth of around four times between financial year 2022-32 (7 times under solar, 5.5 times under pumped storage project, 3 times under wind).

Read Full Story On - <https://timesofindia.indiatimes.com/business/india-business/rec-extends-rs-6075-cr-loan-to-greenko-to-set-up-1440-mw-pumped-storage-project/articleshow/103726316.cms?from=mdr>

Green Financing: REC extends Rs 6,075 crore to Greenko

REC Limited on Saturday said that it has sanctioned Rs 6,075 crore to Greenko for the erection of 1440 MW Standalone Pumped Storage Project



Green Financing: REC extends Rs 6,075 crore to Greenko

New Delhi: REC Limited has sanctioned Rs 6,075 crore to Greenko for erection of 1440 MW Standalone Pumped Storage Project.

According to an official statement, REC is also in advanced discussions with Greenko and is poised to extend financial support for multiple clean energy projects. CEA's National Electricity Plan estimates an overall renewable installed capacity growth of around 4 times by FY'2032 (~7 times under Solar, ~5.5 times under PSP, ~3 times under Wind) from FY'2022 levels. These projections coupled with global thrust & national commitments under renewables will not just present a business opportunity for REC but will also allow the company to contribute to nation building by leading the green financing vertical.

Read Full Story On - <https://psuwatch.com/newsupdates/green-financing-rec-extends-rs-6075-crore-to-greenko>

Press Information Bureau

Government of India

REC ties up debt funding of Rs. 3081 crore to Serentica for 560 MW greenfield solar-wind project in Gadag, Karnataka

REC Limited has sanctioned debt funding of more than Rs. 3,081 Crore to renewable energy company [Serentica Renewables](#) for its 560 MW peak greenfield solar-wind hybrid project in Gadag district of Karnataka. The loan documentation has been signed and disbursement of funds is being done.

REC Limited, a Maharatna company, has emerged as a frontrunner in catalyzing India's energy transition, in alignment with the nation's COP26 commitments and recent G20 pledges under India's G20 Presidency. With a resolute vision and unwavering commitment, [REC is on a trajectory to achieve a green finance loan book of Rs. 3 lakh Crore by the fiscal year 2030.](#)

CMD, REC Limited, Shri Vivek Kumar Dewangan has said that the company is proud to be at the forefront of India's journey towards a sustainable energy future. "Our partnerships and collaborations are a testament to our commitment to align with global visions for a cleaner and greener planet. REC envisions itself as the leading financing partner for India's energy transition, contributing significantly to the global mission of 'one world, one family, one future' as outlined by the G20."

As India and the world strive towards a cleaner and greener energy landscape, REC's dedication to fostering green finance initiatives and its pivotal role in India's energy transition reinforce its commitment to creating a sustainable and eco-friendly future.

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REC Limited is an NBFC focusing on Power Sector Financing and Development across India. Established in 1969, REC Ltd. has completed over fifty-four years in the area of its operations. It provides financial assistance to the complete power-sector value chain; for various types of projects including Generation, Transmission & Distribution and Renewable Energy. Recently, REC has also diversified into non-power Infrastructure and Logistics sector, to cover areas such as airports, metro, railways, ports, bridges, etc.

REC Limited Sanctions Funding for 560 MW Hybrid Renewable Energy Project in Karnataka



REC Limited, a Maharatna company, has approved a debt funding of over Rs 3,081 crore to Serentica Renewables for a 560 MW peak greenfield solar-wind hybrid project in Gadag, Karnataka. The agreement has been finalized, and the funds are scheduled to be disbursed soon.

This initiative is in line with India's commitments under COP26 and recent G20 pledges to accelerate the transition to renewable energy. REC Limited aims to achieve a green finance loan book of Rs. 3 lakh crore by 2030.

Vivek Kumar Dewangan, CMD at REC Limited, expressed pride in being at the forefront of India's sustainable energy journey. The company's partnerships and collaborations are a testament to its commitment to align with global visions for a cleaner and greener planet. REC aspires to be the leading financing partner for India's energy transition, contributing significantly to the global mission of 'one world, one family, one future' outlined by the G20.

As both India and the global community make progress towards cleaner energy sources, REC Limited continues to play a pivotal role in India's energy transition. This funding will further strengthen the renewable energy sector in Karnataka and contribute to the nation's efforts to reduce greenhouse gas emissions and combat climate change.

Overall, this project will significantly enhance India's renewable energy capacity while promoting sustainable development and reducing reliance on fossil fuels. It is an important step towards achieving a more sustainable and greener future for the country.

Business Standard

REC clears Rs 6,075 cr loan to Greenko, Rs 3,081 cr to Serentica Renewables



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The REC is on a trajectory to achieve a green finance loan book of Rs 3 lakh Crore by the fiscal year 2030, a statement said.

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REC Limited extends Rs. 6,075 Cr to Greenko

The country's premier NBFC-IFC is also in advanced discussions with Greenko and is poised to extend financial support for multiple clean energy projects.



Gurugram: REC Limited has sanctioned Rs. 6,075 Crore to Greenko for erection of 1440 MW Standalone Pumped Storage Project. The country's premier NBFC-IFC is also in advanced discussions with Greenko and is poised to extend financial support for multiple clean energy projects.

CEA's National Electricity Plan estimates an overall Renewable installed capacity growth of around 4 times by FY2032 (~7 times under Solar, ~5.5 times under PSP, ~3 times under Wind) from FY2022 levels.

These projections coupled with global thrust & national commitments under Renewables will not just present a business opportunity for REC but will also allow the company to contribute to nation-building by leading the green financing vertical.

Read Full Story On - <https://www.psuconnect.in/news/rec-limited-extends-rs-6075-cr-to-greenko/39264>



REC PIONEERING INDIA'S ENERGY TRANSITION; TIES UP DEBT FUNDING OF RS. 3081 CR TO SERENTICA FOR 560 MW GREENFIELD SOLAR-WIND PROJECT IN GADAG, KARNATAKA



REC pioneering India's Energy Transition; ties up debt funding of Rs. 3081 Cr to Serentica

Gurugram, 15 September 2023: REC Limited has sanctioned debt funding of over Rs. 3,081 Crore to Serentica Renewables' 560 MW peak greenfield solar-wind hybrid project at Gadag, Karnataka. The documentation has already been inked and disbursement of funds is also in advance stages.

REC Limited, a Maharatna company, has emerged as a frontrunner in catalyzing India's energy transition in alignment with the nation's COP26 commitments and recent G20 pledges. With a resolute vision and unwavering commitment, REC is on a trajectory to achieve a green finance loan book of Rs. 3 lakh Crore by the fiscal year 2030.

Mr. Vivek Kumar Dewangan, CMD at REC Limited, stated, "We are proud to be at the forefront of India's journey towards a sustainable energy future. Our partnerships and collaborations are a testament to our commitment to align with global visions for a cleaner and greener planet. REC envisions itself as the leading financing partner for India's energy transition, contributing significantly to the global mission of 'one world, one family, one future' as outlined by the G20."

Read Full Story On - <https://globalgreennews.com/2023/09/16/rec-pioneering-indias-energy-transition-ties-up-debt-funding-of-rs-3081-cr-to-serentica/?s=08>



Representative Image

REC sanctions Rs 3,081 cr to Serentica for solar-wind project in Karnataka

New Delhi [India], September 17 (ANI): REC Limited has sanctioned debt funding worth Rs 3,081 crore to renewable energy company Serentica Renewables for its 560 MW peak greenfield solar-wind hybrid project in Gadag in Karnataka.

REC Ltd is a Maharatna Central Public Sector Enterprise under the Union Ministry of Power. Established in 1969, REC Limited is an NBFC focusing on power sector financing and development across India.

“The loan documentation has been signed and disbursement of funds is being done,” said a Ministry of Power release.

REC said it is on a trajectory to achieve a green finance loan book of Rs 3 lakh crore by the financial year 2030. CMD, REC Limited, Vivek Kumar Dewangan has said that the company is proud to be at the forefront of India's journey towards a sustainable energy future.

PRESS TRUST OF INDIA

REC sanctions Rs 6,075 cr loan to Greenko, Rs 3,081 cr debt to Serentica Renewables

New Delhi, Sep 16 (PTI) State-run REC Ltd has sanctioned a Rs 6,075-crore loan to renewable energy company Greenko for setting up a 1,440-MW standalone pumped storage project.

REC has also sanctioned debt funding of more than Rs 3,081 crore to renewable energy company Serentica Renewables for its 560 MW peak greenfield solar-wind hybrid project in the Gadag district of Karnataka.

The REC is on a trajectory to achieve a green finance loan book of Rs 3 lakh Crore by the fiscal year 2030, a statement said.

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REC extends Rs 6,075 cr loan to Greenko to set up 1,440 MW pumped storage project



Representative Image

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Read Full Story On - <https://theprint.in/economy/rec-extends-rs-6075-cr-loan-to-greenko-to-set-up-1440-mw-pumped-storage-project/1765583/>

REC Approves Over 3081cr Serentica's 560 MW Solar-wind Project In Gadag, Karnataka

REC Ltd approved over Rs. 3,081 Crore funding for Serentica Renewables' 560 MW greenfield solar-wind hybrid project in Gadag, Karnataka.



REC Limited during its 54th annual general meeting | Image: PiB

Rural Electrification Corporation Limited, a Non-Banking Financial Company (NBFC) in the power sector, has approved a significant debt funding of over Rs. 3,081 Crore for Serentica Renewables, a renewable energy company. This funding will support Serentica's 560 MW peak greenfield solar-wind hybrid project located in Gadag district, Karnataka. According to the Ministry of Power, the loan agreements have been formally executed, and the disbursement process is currently underway.

REC's move comes as India is on its path towards an energy transition and aligns with the nation's goals set in COP26 and recent pledges made under India's G20 Presidency. According to MoP, REC will achieve a green finance loan book of Rs. 3 lakh Crore by the fiscal year 2030.

Chairman Vivek Kumar Dewangan, expressed pride in being at the forefront of India's journey towards a sustainable energy future. He stated, "Our partnerships and collaborations are a testament to our commitment to align with global visions for a cleaner and greener planet. REC envisions itself as the leading financing partner for India's energy transition, contributing significantly to the global mission of 'one world, one family, one future' as outlined by the G20."

REC extends Rs 6,075 crore to Greenko for major clean energy project



New Delhi: REC Limited, one of India's premier NBFC-IFCs, has taken a significant step towards supporting the nation's transition to clean energy by sanctioning a substantial Rs 6,075 Crore to Greenko, one of India's leading Renewable Energy companies, for the construction of a 1440 MW Standalone Pumped Storage Project.

The move aligns with India's commitment to clean energy, as highlighted in the CEA's National Electricity Plan, which estimates an impressive growth in renewable installed capacity by around 4 times by FY2032 compared to FY2022 levels. Specifically, this includes a nearly 7-fold increase in solar capacity, a 5.5-fold increase in pumped storage capacity, and a 3-fold increase in wind energy capacity.

In advanced discussions with Greenko, REC is also preparing to extend its financial support to multiple other clean energy projects. This demonstrates REC's unwavering dedication to promoting green financing solutions and playing a pivotal role in India's journey towards sustainable and clean energy.

Read Full Story On - <https://www.bureaucratsindia.in/blogdetail/rec-extends-rs-6075-crore-to-greenko-for-major-clean-energy-project>

REC extends debt funding of Rs 3,081 cr to Serentica's solar-wind hybrid project in K'taka

REC Limited has sanctioned debt funding of over Rs 3,081 crore to Serentica Renewables' 560-MW peak greenfield solar-wind hybrid project at Gadag, Karnataka



Vivek Kumar Dewangan, Chairman and Managing Director (CMD) of REC Limited Energy Watch

Gurugram: REC Limited has sanctioned debt funding of over Rs 3,081 crore to Serentica Renewables' 560-MW peak greenfield solar-wind hybrid project at Gadag, Karnataka. The documentation has already been inked and disbursement of funds is also in advance stages. "REC Limited, a Maharatna company, has emerged as a frontrunner in catalysing India's energy transition in alignment with the nation's COP26 commitments and recent G20 pledges. With a resolute vision and unwavering commitment, REC is on a trajectory to achieve a green finance loan book of Rs 3 lakh Crore by the fiscal year 2030," said a statement on Saturday.

Read Full Story On - <https://www.energywatch.in/companies/rec-extends-debt-funding-of-rs-3081-cr-to-serenticas-solar-wind-hybrid-project-in-ktaka?s=08>



REC sanctions ₹6K cr loan to Greenko for green project

ENS ECONOMIC BUREAU @ New Delhi

STATE-OWNED REC Limited on Saturday announced sanctioning of a ₹6,075 crore loan to renewable energy company Greenko for establishment of a 1,440 MW standalone pumped storage project.

The non-banking financial company and infrastructure finance company (NBFC-IFC), REC Limited also said it is in advanced discussions with Greenko for funding multiple clean energy projects.

The National Electricity Plan of the Central Electricity Authority has forecasted remarkable growth in renewable



energy capacity, estimating a four-fold increase between FY 2022 and FY 2032, according to a REC state-

ment. This ambitious projection includes a seven-fold rise in solar energy, a five-and-a-half-fold expansion in pumped storage projects, and a three-fold surge in wind energy. These figures align with global sustainability goals and national commitments to renewables, presenting not only a business opportunity for REC Limited but also an avenue to contribute significantly to the country's clean energy initiatives.

REC, a Maharatna company, has aligned its efforts with the country's commitments under COP26 and recent G20 undertakings. With a clear vision and unwavering dedication, REC is on track to achieve a green finance loan portfolio totalling ₹3 lakh crore by the fiscal year 2030. Meanwhile, the company has sanctioned debt funding of over ₹3,081 crore to renewable energy company Serentica Renewables for its 560 MW peak greenfield solar-wind hybrid project in Gadag district of Karnataka.

REC extends ₹6075 crore to Greenko



REC Limited has sanctioned Rs. 6,075 Crore to Greenko for erection of 1440 MW Standalone Pumped Storage Project.

The country's premier NBFC-IFC is also in advanced discussions with Greenko and is poised to extend financial support for multiple clean energy projects. CEA's National

Electricity Plan estimates an overall Renewable installed capacity growth of around 4 times by FY2032 (~7 times under Solar, ~5.5 times under PSP, ~3 times under Wind) from FY2022 levels. These projections coupled with global thrust & national commitments under Renewables will not just present a business opportunity for REC but will also allow the company to contribute to nation building by leading the green financing vertical.

The Statesman

REC sanctions ₹3,081 cr to Serentica for solar-wind project in Karnataka

AGENCIES

NEW DELHI, 17 SEPTEMBER

REC Limited has sanctioned debt funding worth Rs 3,081 crore to renewable energy company Serentica Renewables for its 560 MW peak greenfield solar-wind hybrid project in Gadag in Karnataka.

REC Ltd is a Maharatna Central Public Sector Enterprise under the Union Ministry of Power. Established in 1969, REC Limited is an NBFC focusing on power sector financing and development across India.

"The loan documentation has been signed and disbursement of funds is being done," said a Ministry of Power release.

REC said it is on a trajectory to achieve a green finance loan book of Rs 3 lakh crore by the financial year 2030. CMD, REC Limited, Vivek Kumar Dewangan has said that



the company is proud to be at the forefront of India's journey towards a sustainable energy future.

"Our partnerships and collaborations are a testament to our commitment to align with global visions for a cleaner and greener planet. REC envisions itself as the leading financing partner for India's energy transition, contributing significantly to the global mission of 'one world, one family, one future' as outlined by the G20," Dewangan said.

India aims to meet its 50

per cent energy needs through renewable sources by 2030.

At the COP26 summit in Glasgow in 2021, Prime Minister Narendra Modi committed to an ambitious five-part 'Panchamrit' pledge, including reaching 500 GW of non-fossil electricity capacity, to generate half of all energy requirements from renewables, to reduce emissions by 1 billion tons by 2030.

India also aims to reduce the emissions intensity of GDP by 45 per cent. Finally, India commits to net-zero emissions by 2070.

WHISPERS IN THE CORRIDORS

REC extends Rs. 6075 Cr to Greenko (UPDATED)

REC Limited has sanctioned Rs. 6,075 Crore to Greenko for erection of 1440 MW Standalone Pumped Storage Project. The country's premier NBFC-IFC is also in advanced discussions with Greenko and is poised to extend financial support for multiple clean energy projects. CEA's National Electricity Plan estimates an overall Renewable installed capacity growth of around 4 times by FY2032 (~7 times under Solar, ~5.5 times under PSP, ~3 times under Wind) from FY2022 levels. These projections coupled with global thrust & national commitments under



Renewables will not just present a business opportunity for REC but will also allow the company to contribute to nation building by leading the green financing vertical. Previously, REC hosted the Green Finance Summit in July 2023 on the side lines of G20, where one-on-one discussions with RE developers were conducted, leading to the successful signing of Memorandums of Understanding (MoUs) amounting to a total of around Rs. 2.86 lakh Crore. These milestone agreements reflect REC's pivotal role in facilitating green financing solutions and cement its position as a key financing partner for India's transition to sustainable and clean energy. REC Limited, a prestigious Maharatna corporation, has positioned itself as a leader in driving India's energy transition, harmonizing its efforts with the country's COP26 obligations and recent G20 undertakings. With a steadfast vision and unyielding dedication, REC is firmly set on a path to attain a green finance loan portfolio totaling Rs. 3 lakh Crore by the fiscal year 2030.



REC extends Rs 6,075 cr loan to Greenko to set up 1,440 MW pumped storage project

REC Limited has sanctioned a Rs 6,075 crore loan to renewable energy company Greenko for setting up a 1,440-megawatt Standalone Pumped Storage Project.



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Read Full Story On - <https://www.zee5.com/articles/super-saravana-stores-goes-online-with-supersmart>

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Representative Image. Image Credit: ANI

REC Limited has sanctioned a Rs 6,075 crore loan to renewable energy company Greenko for setting up a 1,440-megawatt Standalone Pumped Storage Project. REC Ltd is a Maharatna Central Public Sector Enterprise under the Union Ministry of Power. Established in 1969, REC Limited is an NBFC focusing on power sector financing and development across India.

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Read Full Story On - <https://www.devdiscourse.com/article/business/2596705-rec-extends-rs-6075-cr-loan-to-greenko-to-set-up-1440-mw-pumped-storage-project>

Business News | REC Extends Rs 6,075 Cr Loan to Greenko to Set Up 1,440 MW Pumped Storage Project



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REC Ltd is a Maharatna Central Public Sector Enterprise under the Union Ministry of Power. Established in 1969, REC Limited is an NBFC focusing on power sector financing and development across India.

REC is also in advanced discussions with Greenko and is poised to extend financial support for multiple clean energy projects, the Ministry of Power said in a release.

The National Electricity Plan of the Central Electricity Authority estimates an overall renewable installed capacity growth of around four times between financial year 2022-32 .

"These projections, coupled with global thrust and national commitments under Renewables, will not just present a business opportunity for REC but will also allow the company to contribute to nation-building by leading the green financing vertical," the power ministry release said.

Previously, REC hosted the Green Finance Summit in July 2023 on the sidelines of India's G20 Presidency, where one-on-one discussions with renewable energy developers were conducted, leading to the successful signing of Memoranda of Understandings amounting to a total of around Rs 2.86 lakh crore.

Read Full Story On - <https://www.newkerala.com/news/2023/105681.htm>

आरईसी ने 1,440 मेगावाट पंप भंडारण परियोजना स्थापित करने के लिए ग्रीनको को 6,075 करोड़ रुपये का ऋण दिया



नई दिल्ली (एएनआई): आरईसी लिमिटेड ने 1,440 मेगावाट स्टैंडअलोन पंप स्टोरेज प्रोजेक्ट स्थापित करने के लिए नवीकरणीय ऊर्जा कंपनी ग्रीनको को 6,075 करोड़ रुपये का ऋण मंजूर किया है। आरईसी लिमिटेड केंद्रीय विद्युत मंत्रालय के तहत एक महारत्न केंद्रीय सार्वजनिक क्षेत्र उद्यम है। 1969 में स्थापित, आरईसी लिमिटेड एक एनबीएफसी है जो पूरे भारत में बिजली क्षेत्र के वित्तपोषण और विकास पर ध्यान केंद्रित करती है।

ऊर्जा मंत्रालय ने एक विज्ञप्ति में कहा कि आरईसी ग्रीनको के साथ भी उन्नत चर्चा में है और कई स्वच्छ ऊर्जा परियोजनाओं के लिए वित्तीय सहायता देने के लिए तैयार है। केंद्रीय विद्युत प्राधिकरण की राष्ट्रीय विद्युत योजना का अनुमान है कि वित्तीय वर्ष 2022-32 के बीच समग्र नवीकरणीय स्थापित क्षमता में लगभग चार गुना वृद्धि होगी (सौर के तहत 7 गुना, पंप भंडारण परियोजना के तहत 5.5 गुना, पवन के तहत 3 गुना)।

Read Full Story On - <https://jantaserishta.com/business/rec-extends-rs-6075-cr-loan-to-greenko-to-set-up-1440-mw-pumped-storage-project-2820418>



BUSINESS

REC Extends Rs. 6,075 Crore To Greenko; Aligned With Nation's Energy Transition Commitments Through Green Financing

By OdAdmin — On Sep 16, 2023

Gurugram : REC Limited has sanctioned Rs. 6,075 Crore to Greenko for erection of 1440 MW Standalone Pumped Storage Project.

The country's premier NBFC-IFC is also in advanced discussions with Greenko and is poised to extend financial support for multiple clean energy projects. CEA's National Electricity Plan estimates an overall Renewable installed capacity growth of around 4 times by FY2032 (~7 times under Solar, ~5.5 times under PSP, ~3 times under Wind) from FY2022 levels. These projections coupled with global thrust & national commitments under Renewables will not just present a business opportunity for REC but will also allow the company to contribute to nation building by leading the green financing vertical.

Previously, REC hosted the Green Finance Summit in July 2023 on the side lines of G20, where one-on-one discussions with RE developers were conducted, leading to the successful signing of Memorandums of Understanding (MoUs) amounting to a total of around Rs. 2.86 lakh Crore. These milestone agreements reflect REC's pivotal role in facilitating green financing solutions and cement its position as a key financing partner for India's transition to sustainable and clean energy.

REC Limited, a prestigious Maharatna corporation, has positioned itself as a leader in driving India's energy transition, harmonizing its efforts with the country's COP26 obligations and recent G20 undertakings. With a steadfast vision and unyielding dedication, REC is firmly set on a path to attain a green finance loan portfolio totaling Rs. 3 lakh Crore by the fiscal year 2030.

State-run REC sanctions ₹6,075-cr loan to Greenko

STATE-RUN REC Ltd has sanctioned a ₹6,075-crore loan to renewable energy company Greenko for setting up a 1,440-MW standalone pumped storage project.

REC has also sanctioned debt funding of more than ₹3,081 crore to renewable energy company Serentica Renewables for its 560 MW peak greenfield solar-wind hybrid project in the Gadag district of Karnataka.

The REC is on a trajectory to achieve a green finance loan book of ₹3 lakh Crore by the fiscal year 2030, a statement said.

REC is an NBFC focusing on power sector financing and development across India. **PTI**

आरईसी ने ऋण निधि को स्वीकृति प्रदान की

गुरुग्राम। आरईसी लिमिटेड ने 3,081 करोड़ रुपये से अधिक की ऋण निधि स्वीकृत की है। ये राशि कर्नाटक में बनने वाली 560 मेगावाट की सौर-पवन हाइब्रिड परियोजना पर खर्च होगी इस समझौते पर पहले ही हस्ताक्षर किए जा चुके हैं और धनराशि का वितरण अग्रिम चरण में है। कंपनी के सीएमडी विवेक कुमार देवांगन ने कहा कि आरईसी खुद को भारत के ऊर्जा परिवर्तन के लिए अग्रणी वित्तपोषण भागीदार के रूप में देखता है।

Thank You
