



REC Limited

Media Coverage

19 October 2023

**REC signs MoU with Bank of India,
to co-finance Power
and
Infrastructure Projects amounting to
Rs. 30,000 Cr**

Business Standard

REC along with BOI to cofinance projects worth Rs 30,000 cr in next 5 yrs

Under the agreement, REC and BoI will partner to co-finance loans amounting to Rs 30,000 crore for infra projects implementable over the next five years



REC Ltd on Wednesday signed an agreement with Bank of India to co-finance Rs 30,000 crore worth of projects in the power, infrastructure and logistics sectors over the next five years under a consortium arrangement.

REC, a Maharatna company, provides long-term loans and other finance to the power sector. The firm, which has also diversified into areas like roads, metro rails, airports and IT, had a loan book of Rs 4.54 lakh crore as of the June 2023.

Under the agreement, REC and BoI will partner to co-finance loans amounting to Rs 30,000 crore for infra projects implementable over the next five years, REC said in a statement. Earlier this week, REC Ltd signed deals to finance two green hydrogen, thermal project worth Rs 40,000 crore Odisha Power Generation Corporation (OPGC) and Acme Group. REC signed an MoU with OPGC to finance Rs 9,538 crore for development of two units of a thermal power project in Jharsuguda, Odisha, the company said in a statement.

Read Full Story On - https://www.business-standard.com/companies/news/rec-along-with-boi-to-co-finance-projects-worth-rs-30-000-cr-in-next-5-yrs-123101800801_1.html

REC, Bank of India sign Rs 30,000 crore pact for infrastructure boost

Under the agreement, REC and BoI will partner to co-finance loans amounting to Rs 30,000 crore for infra projects implementable over the next five years, REC said in a statement.



New Delhi: State-owned REC Ltd signed an agreement with Bank of India Ltd. to co-finance Rs 30,000 crore worth of projects in the power, infrastructure and logistics sectors over the next five years under a consortium arrangement.

The MoU was signed by REC Executive Director (Infra & Logistics) T.S.C. Bosh and BoI CGM Nitin G. Deshpande in the presence of REC CMD Vivek Kumar Dewangan, BoI MD & CEO Ajoy Choudhury, REC Director (Finance) Ajoy Choudhury, and other senior officials from REC and BoI.

Under the agreement, REC and BoI will partner to co-finance loans amounting to Rs 30,000 crore for infra projects implementable over the next five years, REC said in a statement.

Read Full Story On - <https://energy.economictimes.indiatimes.com/news/power/rec-bank-of-india-sign-rs-30000-crore-pact-for-infrastructure-boost/104540400>



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REC, Bank Of India To Co-Finance Projects Worth Rs 30,000 Crore In Next Five Years

REC and Bol will partner to co-finance loans amounting to Rs 30,000 crore for infra projects implementable over the next five years.



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REC Limited and Bank of India Unite to Fund Rs. 30,000 Crore Projects



REC Limited has signed a Memorandum of Understanding (MoU) with Bank of India (BoI) to jointly fund Power and Infrastructure projects. The two organizations will co-finance loans worth Rs. 30,000 crore for projects that can be implemented within 5 years.

The MoU was signed on 18th October 2023, by Shri T.S.C. Bosh, Executive Director (Infra & Logistics) from REC and Shri Nitin G. Deshpande, CGM from BoI, in the presence of Shri Vivek Kumar Dewangan, CMD, REC, Shri Rajneesh Karnatak, MD & CEO, BoI, Shri Ajoy Choudhury, Director (Finance), REC, and other senior officials from both organizations.

REC Limited is a Maharatna CPSE established in 1969 under the Ministry of Power. It provides long-term loans and other financial products for the Power-Infrastructure sector, including Generation, Transmission, Distribution, Renewable Energy, and new technologies like Electric Vehicles, Battery Storage, Green Hydrogen, etc.

REC has also diversified into the core infrastructure sector comprising Roads, Metro, Airports, IT, Ports, etc. The Loan Book of REC stands at Rs. 4.54 Lakh Crore, as of the end of the first quarter of the current financial year. Bank of India, a Public Sector Bank, finances infrastructure projects across the country and has a worldwide presence. Founded in 1906, BoI has made rapid growth over the years and blossomed into a mighty institution with a strong national presence and sizable international operations. In business volume, the Bank occupies a premier position among nationalized banks and has a Global Gross Business of over Rs. 12.14 Lakh Crore

REC inks MoU with Bank of India to co-finance projects worth Rs 30,000 crore



The officials of REC and Bank of India signing the MoU

Gurugram, October 19

REC Limited signed an MoU with Bank of India (BoI) on Wednesday to explore the possibility of funding the Power Sector and Infrastructure and Logistics Sector projects under the consortium arrangement.

REC and BoI will partner to co-finance loans amounting to Rs 30,000 crore for projects implementable in 5 years.

T S C Bosh, Executive Director (Infra & Logistics), REC and Nitin G. Deshpande, CGM, BoI signed the MoU in the presence of Vivek Kumar Dewangan, CMD, REC, Rajneesh Karnatak, MD & CEO, BoI, Ajoy Choudhury, Director (Finance), REC and other senior officials from REC and BoI.

REC Limited, a Maharatna CPSE established in 1969, under the Ministry of Power, provides long-term loans and other finance products for the Power-Infrastructure sector comprising of Generation, Transmission, Distribution, Renewable Energy and new technologies like Electric Vehicles, Battery Storage, Green Hydrogen etc. REC has also diversified into the core infrastructure sector comprising Roads, Metro, Airports, IT, Ports, etc. The Loan Book of REC stands at Rs 4.54 Lakh Crore, ending first quarter of current financial year.

Read Full Story On - <https://newsriveting.com/rec-inks-mou-with-bank-of-india-to-co-finance-projects-worth-rs-30000-crore/>

REC signs MoU with Bank of India to co-finance power and infrastructure projects

REC signs MoU with Bank of India to co-finance power and infrastructure projects worth 30,000 Cr



REC signs MoU with Bank of India file

Gurugram: [REC Limited](#) signed a Memorandum of Understanding (MoU) with Bank of India (BoI) on October 18 to explore the possibility of funding the power sector, infrastructure and logistics sector projects under the consortium arrangement. REC and BoI will partner to co-finance loans worth 30,000 crore for the projects which will be implemented in 5 years.

T.S.C. Bosh, Executive Director (Infra & Logistics), REC and Nitin G. Deshpande, CGM, BoI signed the MoU in the presence of Shri Vivek Kumar Dewangan, CMD, REC, Rajneesh Karnatak, MD & CEO, BoI, Ajoy Choudhury, Director (Finance), REC and other senior officials from REC and BoI.

REC SIGNS MOU WITH BOI TO CO-FINANCE POWER AND INFRASTRUCTURE PROJECTS AMOUNTING TO RS. 30,000 CR



REC signs MoU with BOI to co-finance Power and Infrastructure Projects amounting to Rs. 30,000 Cr

Gurugram, 18th October 2023: REC Limited signed an MoU with Bank of India (BoI) on Wednesday to explore the possibility of funding the Power Sector and Infrastructure & Logistics Sector projects under the consortium arrangement. REC and BoI will partner to co-finance loans amounting to Rs. 30,000/- crore for projects implementable in 5 years.

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Read Full Story On - <https://globalgreennews.com/2023/10/18/rec-signs-mou-with-boi-to-co-finance-power-and-infrastructure-projects-amounting-to-rs-30000-cr/>

REC signs MoU with Bank of India, to co-finance Power and Infrastructure Projects amounting to Rs. 30,000 Cr



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Read Full Story On - <https://www.freepressjournal.in/corporate-gallery/rec-signs-mou-with-bank-of-india-to-co-finance-power-and-infrastructure-projects-amounting-to-rs-30000-cr>



Bank of India & REC Limited Co-finance Loans Worth Rs30,000 Crore – EQ



In Short : Bank of India and REC Limited have joined forces to co-finance loans worth Rs 30,000 crore. This collaboration signifies a substantial financial commitment aimed at supporting various projects and initiatives in India. By pooling their resources, these organizations can provide significant funding for crucial sectors, including infrastructure, renewable energy, and social development. This strategic partnership reflects a concerted effort to drive economic growth and promote sustainable initiatives in the country, fostering progress and development across diverse sectors.

In Detail : REC Limited, a 12th Maharatna CPSE established in 1969, under the Ministry of Power, provides long-term loans and other finance products for the Power Infrastructure segments comprising Generation, Transmission, Distribution, Renewable Energy.

Bank of India (BOI) signed an MoU with REC Limited to jointly explore the possibilities of funding projects in sectors such as Power, Infrastructure and Logistics under a consortium arrangement. BOI and REC will join hands to co-finance loans amounting to Rs30,000/- crore over the next few years.

Esteemed members such as Shri T.S.C. Bosh, Executive Director (Infra & Logistics), REC and Shri Nitin G. Deshpande, CGM (Corporate Credit), BOI signed the MoU in the presence of Shri Vivek Kumar Dewangan, IAS, CMD, REC and Shri Rajneesh Karnatak, MD & CEO, BOI. Shri Ajoy Choudhury Director (Finance), REC and other senior officials from REC and BOI were also present during the meet.

Read Full Story on - <https://www.eqmagpro.com/bank-of-india-rec-limited-co-finance-loans-worth-rs30000-crore-eq/>

इस महारत्न कंपनी ने BOI के साथ मिलाया हाथ, पांच साल में इतने हजार करोड़ का मिलेगा कर्ज

इस समझौते के बाद दोनों कंपनियों को फायदा होने की उम्मीद है. एक ओर जहां विकास परियोजनाओं के लिए पैसे का इंतजाम हो जाएगा वहीं दूसरी ओर दोनों कंपनियों को भी मुनाफा होगा.



ग्रामीण विद्युत के क्षेत्र में काम करने वाली कंपनियों को कर्ज मुहैया कराने वाली महारत्न कंपनी REC लिमिटेड ने बैंक ऑफ इंडिया (BoI) के साथ एक समझौता परामर्श पर हस्ताक्षर किए हैं. इस समझौते के तहत बैंक आने वाले पांच सालों में विद्युत क्षेत्र, बुनाई और लॉजिस्टिक्स क्षेत्र की परियोजनाओं के लिए REC लिमिटेड को कर्ज प्रदान करेंगे. REC और BoI मिलकर अगले पांच साल में लागू होने वाली परियोजनाओं के लिए कुल 30,000 करोड़ रुपये के कर्ज का साझा वितरण करेंगे.

इन अधिकारियों की मौजूदगी में साइन हुआ MOU

ये समझौता दोनों कंपनियों के सीनियर अधिकारियों की मौजूदगी में हुआ. इनमें REC लिमिटेड के कार्यकारी निदेशक टी.एस.सी. बोश और BoI के सीजीएम नितिन जी. देशपांडे ने MoU पर हस्ताक्षर किये, जिसमें REC के सीएमडी विवेक कुमार देवांगन, BoI के मैनेजिंग डायरेक्टर और सीईओ रजनीश कर्णाटक, REC के वित्त निदेशक अजय चौधरी और REC और BoI के अन्य वरिष्ठ अधिकारी उपस्थित थे.

इस एमओयू से होगा क्या फायदा?

दरअसल इन दोनों संस्थानों के बीच हुए इस समझौते के बाद जहां REC लिमिटेड को अपनी अलग-अलग परियोजनाओं के लिए फंड मिल जाएगा. इससे जहां विद्युत परियोजनाओं का काम तेजी से हो जाएगा वहीं दूसरी ओर बैंक ऑफ इंडिया को भी

Read Full Story On - <https://www.bwhindi.com/business-news/this-maharatna-company-joined-hands-with-boi-will-get-loan-worth-thousands-of-crores-in-five-years-57507.html>

Bank of India inks MoU with REC Ltd to co-finance loans amounting 30,000 cr



Bank of India (BOI) inked an MoU with REC Limited to collaboratively investigate the potential for financing projects in industries including power, infrastructure, and logistics under a consortium arrangement. Over the next few years, BOI and REC will work together to co-finance loans totaling Rs 30,000 crore.

In the presence of Shri Vivek Kumar Dewangan, IAS, CMD, REC, and Shri Rajneesh Karnatak, MD & CEO, BOI, esteemed members Shri T.S.C. Bosh, Executive Director (Infra & Logistics), REC, and Shri Nitin G. Deshpande, CGM (Corporate Credit), BOI signed the Memorandum of Understanding. Senior representatives from BOI and REC, as well as Director of Finance Shri Ajoy Choudhury, were also present at the meeting.

Read Full Story On - [Bank of India inks MoU with REC Ltd to co-finance loans amounting 30,000 cr \(elettsonline.com\)](https://elettsonline.com/Bank-of-India-inks-MoU-with-REC-Ltd-to-co-finance-loans-amounting-30,000-cr)

Bank of India signs MoU with REC Limited to co-finance loans amounting to Rs30,000 crore



Bank of India (BOI) signed an MoU with REC Limited to jointly explore the possibilities of funding projects in sectors such as Power, Infrastructure and Logistics under a consortium arrangement. BOI and REC will join hands to co-finance loans amounting to Rs30,000/- crore over the next few years.

Esteemed members such as **Shri T.S.C. Bosh, Executive Director (Infra & Logistics), REC** and **Shri Nitin G. Deshpande, CGM (Corporate Credit), BOI** signed the MoU in the presence of **Shri Vivek Kumar Dewangan, IAS, CMD, REC** and **Shri Rajneesh Karnatak, MD & CEO, BOI**. **Shri Ajoy Choudhury Director (Finance), REC** and other senior officials from REC and BOI were also present during the meet.

Rs 30,000 Crore Worth Deal! Maharatna CPSE REC Ltd Ties With Bank Of India To Co-Finance Loans; Details Here

Maharatna CPSE REC Ltd, provides financial services to the power companies in India, while the Bank of India is over a hundred years old and among the largest public sector lenders. Both behemoths have decided to join hands for co-financing loans worth massive Rs 30,000 crore. This comes as good news for companies in the power and infrastructure segment.

Both REC and BOI partnered to explore the possibility of funding the Power Sector and Infrastructure and logistics Sector projects under the consortium arrangement. Hence, the loan amount will be used for power and infrastructure projects that are implementable in 5 years.

On Wednesday, REC signed an MoU with the Bank of India (BoI).

Read Full Story On - <https://www.goodreturns.in/personal-finance/rs-30-000-crore-worth-deal-maharatna-cpse-rec-ltd-ties-with-bank-of-india-to-co-finance-loans-1307393.html?story=3>

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REC Limited, a 12th Maharatna CPSE established in 1969, under the Ministry of Power, provides long-term loans and other finance products for the Power Infrastructure segments comprising Generation, Transmission, Distribution, Renewable Energy and new technologies such as Electric Vehicles, Battery Storage, Green Hydrogen, etc. Recently, REC has diversified into the Non-Power Infrastructure segment comprising Roads & Expressways, Metro Rail, Airports, IT Communication, Social & Commercial Infrastructure (Educational Institutions, Hospitals), Ports and Electro-Mechanical works related to various other sectors such as Steel, Refinery, etc. The loan book of REC exceeds Rs4,54,393 crore.

Read Full Story On - <https://successinsightsindia.com/bank-of-india-signs-mou-with-rec-limited-to-co-finance-loans-amounting-to-rs-30000-crore/>



REC, BOI signs MoU to cofinance projects worth Rs 30,000 cr

Thursday, 19 Oct 2023

REC on 18 October, 2023 signed a memorandum of understanding (MoU) with Bank of India (BoI) to co-finance Rs 30,000 crore worth of projects in the power, infrastructure and logistics sectors under a consortium arrangement.

Under the agreement, REC and BoI will implement these over the next five years. The strategic partnership will see REC and BoI combine their financial expertise, propelling critical projects in these sectors.

Earlier this week, REC signed deals to finance two green hydrogen, and a thermal project worth Rs 40,000 crore. REC signed an MoU with Odisha Power Generation Corporation (OPGC) to finance Rs 9,538 crore for development of two units of a thermal power project in Jharsuguda, Odisha. Under a partnership with Acme Group, REC will provide a funding of Rs 16,000 crore for a green hydrogen and ammonia facility proposed at Gopalpur in the state.

Read Full Story On - <https://www.projectstoday.com/News/REC-BOI-signs-MoU-to-cofinance-projects-worth-Rs-30000-cr>

Thank You
