

NTPC REL Signs Third Green Term Loan



NTPC Renewable Energy Limited has signed its 3rd Green Term Loan agreement of ₹ 600 crores with UCO Bank at a very competitive rate with a tenor of 15 years on 28th March 2022 for its 470 MW Solar Projects in Rajasthan and 200 MW Solar Project in Gujarat.

The Facility agreement with UCO Bank was signed in the presence of Shri A K Gautam, Director (Finance) NTPC, Shri C K Mondol, Director (Commercial) NTPC & Chairman of NTPC REL, Shri Mohit Bhargava, ED (RE) NTPC & CEO-NTPC REL, Shri Aditya Dar, ED (Finance) NTPC & Director of NTPC REL, Shri Vishal Garg, HOF NTPC REL and Senior officials from UCO Bank.

Earlier the loan agreements were executed with Bank of India on 29.09.2021 for Rs. 500 crore and with Central Bank of India on 14.03.2022 for Rs. 1,000 crore. With execution of the present agreement with UCO Bank for Rs. 600 crore, the company has achieved the financial closure for its 670 MW projects.