

PIB NEWS ANALYSIS

RECPDCL hands over SPVs for Inter State Power Transmission project in Kallam area, Osmanabad, Maharashtra and Intra-State Power Transmission Project in Uttar Pradesh

REC Power Development and Consultancy Limited (RECPDCL), a wholly owned subsidiary of REC Limited - a Maharatna Central Public Sector Enterprise under the Ministry of Power and leading NBFC – has handed over two project-specific Special Purpose Vehicles (SPVs) formed for implementation of two power transmission projects.

An SPV Kallam Transco Limited has been formed for “Western Region Network Expansion Scheme in Kallam area of Maharashtra”, an Inter State Transmission Project of Ministry of Power, Government of India. The SPV has been handed over to M/s Indigrd 2 Limited & Indigrd 1 Limited (Consortium), the successful bidder.

Another SPV Jalpura Khurja Power Transmission Limited has been formed for “Construction of 400/220 kV, 2×500 MVA GIS substation Metro Depot (Greater Noida) with associated lines and 400/220 kV, 2×500 MVA GIS substation Jalpura”, an Intra-state project of Government of Uttar Pradesh. The SPV has been handed over to M/s The Tata Power Company Limited, the successful bidder.

The SPVs have been handed over to the successful bidders on April 5, 2024, in the presence of CEO, RECPDCL, Shri Rajesh Kumar and senior officials of RECPDCL, REC Limited, Central Transmission Utility of India Limited and Uttar Pradesh Power Transmission Corporation Limited.

RECPDCL was the Bid Process Coordinator for both the projects, being executed through tariff-based bidding process.

About RECPDCL

REC Power Development and Consultancy Limited, RECPDCL, a wholly owned subsidiary of REC Limited, has been providing knowledge-based consultancy and expert project implementation services to more than 50 State power distribution companies and Power Departments of States. RECPDCL has been acting as Bid Process Coordinator (BPC) for Tariff Based Competitive Bidding (TBCB) in Transmission Line Projects and RE-Bundling projects. Under PMDP projects, RECPDCL has been executing critical infrastructure upgradation projects in distribution and transmission sectors in the UT of J&K and Ladakh. With its expert consulting, project implementation and transaction advisory services, RECPDCL is playing a key role across the power sector value chain of the country.

About REC Limited

REC is a 'Maharatna' Central Public Sector Enterprise under the Ministry of Power, and is registered with RBI as Non-Banking Finance Company (NBFC), and Infrastructure Financing Company (IFC). REC finances the entire Power-Infrastructure sector comprising Generation, Transmission, Distribution, Renewable Energy and new technologies like Electric Vehicles, Battery Storage, Pumped Storage Projects, Green Hydrogen and Green Ammonia projects. Recently, REC has also diversified into the Non-Power Infrastructure sector comprising Roads & Expressways, Metro Rail, Airports, IT Communication, Social and Commercial Infrastructure (Educational Institution, Hospitals), Ports and Electro-Mechanical (E&M) works in respect of various other sectors like Steel and Refinery.

REC Ltd. provides loans of various maturities to State, Central and Private Companies for creation of infrastructure assets in the country. REC Ltd. continues to play a key strategic role in the flagship schemes of the Government for the power sector and has been a nodal agency for Pradhan Mantri Sahaj Bijli Har Ghar Yojana (SAUBHAGAYA), Deen Dayal Upadhaya Gram Jyoti Yojana (DDUGJY), National Electricity Fund (NEF) Scheme which resulted in strengthening of last-mile distribution system, 100% village electrification and household electrification in the country. REC has also been made the nodal agency for certain States and Union Territories for the Revamped Distribution Sector Scheme (RDSS). The loan book of REC stands at Rs 4.97 Lakh Crores and Net Worth at Rs. 64,787 crores as on 31st December, 2023.