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Apraava Energy inks pacts with REC, PFC to get Rs 9,120 crore finance for its projects

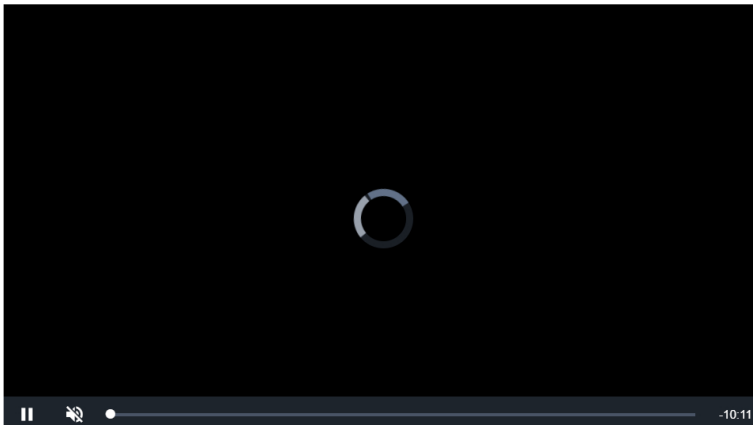
The signing of MoUs took place as part of the Green Finance Summit organised by REC on the sidelines of the Green Business Summit Clean Energy Ministerial (CEM) and Energy Transition Working Group (ETWG) Ministerial held on July 21, 2023 in Goa against the backdrop of India's G20 Presidency, a company statement said.

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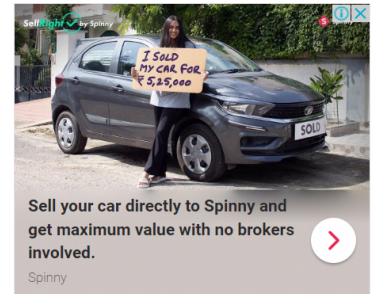
Energy solution provider Apraava Energy has inked initial pacts with state-owned firms REC Ltd and Power Finance Corporation (PFC) to get finance of Rs 9,120 crore for funding its wind, transmission, and advanced metering projects in the country.

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Apraava Energy signed the Memorandum of Understanding (MoUs) with REC Ltd and PFC for financial assistance worth Rs 9,120 crore (USD 1.1 billion), the company said.

Rajiv Ranjan Mishra, Managing Director, Apraava Energy, said in the statement, "This partnership further strengthens our roadmap to deliver sustainable and integrated growth in the future. We thank REC and PFC for placing their trust in our aspirations for a better world."

Over the last few years, Apraava has diversified into newer areas of the energy value chain such as transmission and advanced metering that will support the acceleration of the transition to a greener economy in India.

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Its portfolio comprises 3,150 MW of installed capacity which includes 924 MW of wind and 250 MW of solar energy projects across seven states, a 1,320 MW coal-fired super critical power plant and two power transmission assets.

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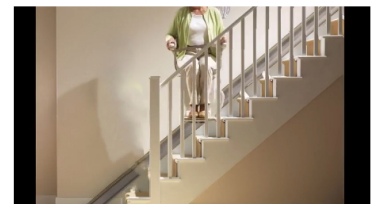
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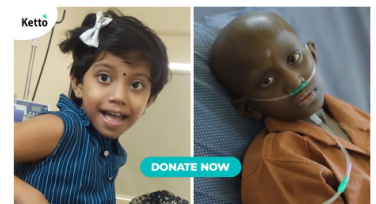
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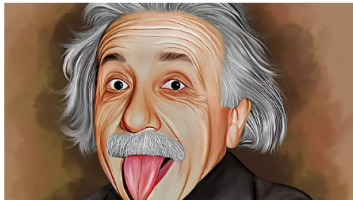
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