

PRESS RELEASE

Rural Electrification Corporation Limited (RECL) and Nuclear Power Corporation of India Limited (NPCIL) sign MoU

Rural Electrification Corporation Limited (RECL), a public sector undertaking under the administrative control of Ministry of Power (MoP) and Nuclear Power Corporation of India Limited (NPCIL), a public sector undertaking under the administrative control of Department of Atomic Energy (DAE), Government of India signed an Memorandum of Understanding (MoU) today in Mumbai.

The MoU enables REC to finance the capital outlay and provide financial consultancy & services to NPCIL for its large capacity addition programme of setting up nuclear power reactors based on indigenous and foreign technology.

About NPCIL

NPCIL is unique in having comprehensive capability in all facets of nuclear power generation technology encompassing site selection, design, construction, commissioning, operation & maintenance, waste management and life extension.

Currently, NPCIL operates 20 Nuclear Power Reactors with an installed capacity of 4780 MWe. In addition, four indigenously designed 700 MWe Pressurized Heavy Water Reactors (PHWRs), two each at Kakrapar in Gujarat and Rawatbhata in Rajasthan, are under construction. NPCIL's vision is to augment Nuclear Power capacity rapidly by launching more indigenously designed 700 MWe Pressurized

Heavy Water Reactors and 1000 MWe or larger size Light Water Reactors (LWRs) based on international co operation.

To meet the long term fund requirements for the ongoing projects, NPCIL is also raising loans through External Borrowings and issue of Non-Convertible Debentures/Bonds through Private Placement basis. To obtain loans at the optimum cost to finance the infrastructure Power Projects. NPCIL is looking at various long term financing options.