

GOVERNMENT OF INDIA
MINISTRY OF POWER
RAJYA SABHA
QUESTION NO 21.12.2009
ANSWERED ON
FUND RAISING EFFORTS BY REC .

3513

Shri Prabhat Jha

Will the Minister of COALCOALPOWER be pleased to state :-

- (a) whether it is a fact that the Rural Electrification Corporation (REC), a public sector unit, is making efforts to raise finance from international market in the current financial year through bonds and loans;
- (b) if so, the details thereof;
- (c) whether Government has assessed the likely adverse impact thereof; and
- (d) if so, the details thereof?

ANSWER

THE MINISTER OF STATE IN THE MINISTRY OF POWER

(SHRI BHARATSINH SOLANKI)

(a) :Yes, Sir.

(b) :Rural Electrification Corporation Ltd. (REC) has approval from Reserve Bank of India for raising funds from the international market upto US\$ 500 million (External Commercial Borrowings) during the fiscal 2009 -10. Raising of funds from the international market shall be subject to prevailing market conditions at the time of raising of the same.

(c) & (d) :Presently, no ill effects are being anticipated.