

**GOVERNMENT OF INDIA  
MINISTRY OF POWER**

**LOK SABHA  
UNSTARRED QUESTION NO.297  
TO BE ANSWERED ON 19.07.2018**

**SAMADHAN SCHEME**

**297. SHRI GUTHA SUKENDER REDDY:**

**Will the Minister of POWER  
be pleased to state:**

**(a) whether the Government is planning to come up with Samadhan Scheme (Scheme of Asset Management and Debt Change Structure) to propose sale or takeover of the stressed assets of the power plants to prevent their liquidation;**

**(b) if so, the details thereof;**

**(c) whether the task has been assigned to SBI to finalise the scheme, if so, the details thereof;**

**(d) the details of the power plants which have been identified to be brought under Samadhan Scheme; and**

**(e) whether the consent of the promoters of the power plants has been taken in this regard and if so, the details thereof?**

**A N S W E R**

**THE MINISTER OF STATE (INDEPENDENT CHARGE) FOR POWER AND  
NEW & RENEWABLE ENERGY**

**( SHRI R. K. SINGH )**

**(a) to (c) : Department of Financial Services has informed that the Samadhan scheme has been drawn by State Bank of India (SBI) for lenders to resolve stressed assets in the Power Sector. The details of the scheme as received from State Bank of India, are annexed at Annexure-I**

**(d) : As intimated by State Bank of India, the list of power plants as identified by them in this regard is annexed at Annexure-II.**

**(e) : Any debt restructuring scheme, including Samadhan, is drawn in compliance with the Revised Framework of Reserve Bank of India dated 12th February, 2018 and change in ownership is made if circumstances so warrant.**

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## **ANNEXURE-I**

**ANNEXURE REFERRED TO IN REPLY TO PARTS (a) TO (c) OF UNSTARRED QUESTION NO. 297 TO BE ANSWERED IN THE LOK SABHA ON 19.07.2018.**

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**Samadhan is an initiative taken by the lenders. It involves change of ownership along with change in debt repayment schedule. The lenders will also keep part equity in the projects as it may provide upside in future. The individual banks/FIs at their discretion can use this scheme as a means to resolve stressed power projects.**

**Salient features of the scheme are as follows:-**

- **Debt restructuring scheme to be prepared in compliance with the Revised Framework of RBI.**
- **As a prudent measure, the existing promoters may be asked to reduce their shareholding in the project company.**
- **Lenders may determine sustainable and un-sustainable portion in the existing debt.**
- **Un-sustainable portion being held by lenders may be converted to equity/ equity like instruments.**
- **Ownership of the company may be given to a new investor (strategic/financial investor or Asset Management Company) as and when the lenders get a good offer with some equity stake remaining with lenders and existing promoters.**
- **Project operations may be given to an Operations & Maintenance Contractor (OMC) having requisite experience and credentials in operating power plants.**
- **Resolution Plan (RP) will be submitted to accredited rating agency for Independent Credit Evaluation (ICE) and Ratings will be obtained.**
- **New investor, who can buy upto 51% equity, after the lock-in period of 3 years, may sell their equity shareholding with prior approval of lenders.**
- **Based upon the sustainable debt levels and with RP-4 rating from rating agencies, the lenders may decide if this scheme is a better option as compared to outright sale of project (either through NCLT or outside).**

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## ANNEXURE-II

**ANNEXURE REFERRED TO IN REPLY TO PART (d) OF UNSTARRED QUESTION NO. 297 TO BE ANSWERED IN THE LOK SABHA ON 19.07.2018.**

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### List of 11 projects identified for resolution under SAMADHAN

<b>Sl. No.</b>	<b>Project/Company</b>	<b>Capacity</b>	<b>Lead Institution</b>
<b>1</b>	<b>Avantha Power (Jhabua)</b>	<b>600</b>	<b>Axis Bank</b>
<b>2</b>	<b>Coastal EnergenPvt Ltd.</b>	<b>1200</b>	<b>SBI</b>
<b>3</b>	<b>Ideal Energy</b>	<b>270</b>	<b>Canara Bank</b>
<b>4</b>	<b>Jaypee Power Ventures Ltd.</b>	<b>1820</b>	<b>ICICI Bank</b>
<b>5</b>	<b>Jindal India Thermal Power Ltd.</b>	<b>1200</b>	<b>PNB</b>
<b>6</b>	<b>KSK Mahanadi Power Co. Ltd.</b>	<b>2400</b>	<b>PFC</b>
<b>7</b>	<b>Prayagraj Power Generation Company Ltd.</b>	<b>1980</b>	<b>SBI</b>
<b>8</b>	<b>RKM Powergen</b>	<b>1440</b>	<b>PFC</b>
<b>9</b>	<b>SKS Power Generation (Chhattisgarh) Ltd.</b>	<b>600</b>	<b>SBI</b>
<b>10</b>	<b>Essar Mahan</b>	<b>1200</b>	<b>ICICI</b>
<b>11</b>	<b>GMR (Chhattisgarh) Energy Ltd.</b>	<b>1370</b>	<b>Axis Bank</b>

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