

**GOVERNMENT OF INDIA
MINISTRY OF POWER
LOK SABHA
UNSTARRED QUESTION NO.3085
ANSWERED ON 04.08.2022**

ASSET MONETIZATION OF PGCIL

3085. SHRI JAYADEV GALLA:

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

- (a) whether the Government proposes to monetize assets of Power Grid Corporation of India Limited (PGCIL) by creating an infrastructure investment trust and if so, the details thereof;**
- (b) the details of sponsors, investment managers, project managers and the trustee of the proposed infrastructure investment trust;**
- (c) the details and values of the assets that are being monetized under the proposed plan along with the details of the Special Purpose Vehicles that held these assets;**
- (d) whether the draft prospectus has been prepared for the infrastructure investment trust and if so, the details thereof along with the date on which the details of the prospectus would be released;**
- (e) whether the proceeds of asset monetisation would be used for fresh investments of PGCIL; and**
- (f) if so, the details of the proposed projects in which these proceeds would be invested?**

A N S W E R

THE MINISTER OF POWER AND NEW & RENEWABLE ENERGY

(SHRI R.K. SINGH)

(a) : Yes Sir. The Government of India have granted approval to Power Grid Corporation of India Limited (PGCIL) to undertake monetization of its TBCB (Tariff Based Competitive Bidding) assets, held in Special Purpose Vehicles (SPVs) through Infrastructure Investment Trust (InvIT).

(b) : PGCIL had set up its InvIT – POWERGRID Infrastructure Investment Trust ('PGInvIT/Trust'). PGInvIT was registered by Securities and Exchange Board of India (SEBI) under SEBI (Infrastructure Investment Trusts) Regulations, 2014 as an Infrastructure Investment Trust vide registration No.IN/InvIT/20-21/0016 dated 07th January, 2021. The details of Sponsor, Investment Managers, Project Managers and the Trustee to PGInvIT are as under:

- Sponsor & Project Manager: Power Grid Corporation of India Ltd.**
- Trustee: IDBI Trusteeship Services Ltd.**

•Investment Manager: **POWERGRID Unchahar Transmission Ltd., PUTL (a wholly owned subsidiary of POWERGRID)**

(c) : In May 2021, PGCIL monetized following five (05) of its SPVs, acquired through Tariff Based Competitive Bidding process, through PGINVIT:

- **POWERGRID Vizag Transmission Limited (PVTL),**
- **POWERGRID Kala Amb Transmission Limited (PKATL),**
- **POWERGRID Parli Transmission Limited (PPTL),**
- **POWERGRID Warora Transmission Limited (PWTL) and**
- **POWERGRID Jabalpur Transmission Limited (PJTL)**

During FY 2021-22, PGCIL raised Rs. 8,370 Crore through monetization. In the FY 2022-23, the target for monetization is Rs. 6,860 Crore.

(d) : In respect of the IPO by PGINVIT in May 2021, the Draft Offer Document (DOD) was filed with SEBI on 25th January 2021. The Updated Draft Offer Document (UDOD) was filed with SEBI prior to the IPO on 22nd April 2021 and after conclusion of the IPO process, the Final Offer Document (FOD) was filed with SEBI on 06th May 2021.

(e) & (f) : The proceeds from asset monetization are used to meet capital expenditure requirements of PGCIL.
