



Greenko has secured a Rs 5,500 crore loan from Power Finance Corporation (PFC) to erect India's first off-river energy storage facility in Andhra Pradesh.

The power generator will not be required to begin loan repayment until after the project has been commissioned. The 20-year loan has an interest rate of 11% per year. It will receive a one-year moratorium upon commissioning during which it won't be required to make any payments to the lender.

The storage facility is being developed at a cost of Rs 7,600 crore, of which the debt component is being funded by PFC, a public sector initiative. **Greenko** is the only owner of the project.

The remaining funds for construction will be put in by **Greenko** as equity.

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