

Leading transmission company nears financial closure of Rs 1,700 crore for mega project | 1



By the end of July, Adani Transmission, the electrical power transmission arm of the Adani Group, expects to have raised the required Rs 1,700 crore for its Mumbai transmission line project. A group of nine multinational banks is providing the funding through a worldwide construction facility.

The money would be utilised to build transmission lines and a 400 KV substation in Maharashtra. According to individuals familiar with the situation, the project's estimated cost in 2021 was Rs 2,100 crore, of which the firm is currently receiving Rs 1,700 crore.

Adani Transmission, the country's largest private power transmission and distribution company, is also raising the facility at "competitive" interest rates and tenures. The consortium includes DBS Bank, Mizuho Bank and Sumitomo Mitsui Banking Corporation, among others.

In 2019, Adani Transmission received a letter of intent from Maharashtra State Electricity Transmission Company to build, own, operate and maintain a transmission project in the state for 35 years. The project involves developing Mumbai's first-ever 400 kV substation facility, which was awarded through a tariff-based competitive bidding process.

The project, Kharghar Vikhroli Transmission, comprises 34 km of 400 kV and 220 kV transmission lines, along with a 400kV GIS sub-station at Vikhroli.

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