



SJVN, a state-owned company, has signed paperwork for a Rs 6,333.40-crore loan from a consortium of Indian and Nepalese banks to fund its Arun-3 power project in Nepal.

“SJVN Arun-3 Power Development Company, a subsidiary of SJVN Ltd in Nepal signed term loan documents for drawl of Rs 6,333.40-crore loan with the consortium of banks from India and Nepal,” the company said in a statement.

Exim Bank, Canara UBI & Everest Bank, Nepal & Nabil Bank, Nepal are consortium members, according to the statement, which is led by SBI India and PNB.

Nand Lal Sharma, Chairman and Managing Director of SJVN, reaffirmed the company’s commitment to complete the 900-MW Arun-3 HEP (hydroelectric project) in Nepal in the fiscal year 2023-24, one year ahead of the project’s scheduled commissioning in February 2025, as required by the Project Development Agreement and Financing Documents.

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