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## 4 power PSUs to launch energy efficiency company

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Projects Today reported that the union ministry of power is planning to establish an energy efficiency company Energy Efficiency Service Limited which will have equity participation from 4 public sector utilities NTPC, PGCIL, PFC and Rural Electrification Corporation.

As per report, the combined holding is likely to be in the range of INR 325 crore. The 4 PSUs are likely to finalize the business plan for EECL by July 15th 2009. The new company is likely to require investment of INR 644 crore over a period of 5 years. The initial program envisages taking up energy efficiency planning and appliances in buildings and industrial sites, implementing Bachat Lamp Yojana and consultancy. This will necessitate taking debt of INR 320 crore.

The new entity will function as the implementation arm of the National Mission for Enhanced Energy Efficiency. The ministry of power will be approaching the Union government to get a clearance for the mission.

(Sourced from Projects Today)

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