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## **GE and RGPPL to enter into long term deal**

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Projects Today reported that General Electric has agreed to sign a long term comprehensive agreement with Ratnagiri Gas and Power Private Limited without any advance payment. This move is likely to provide interim relief for the financially starved gas based power project in Maharashtra. The deal is expected to be signed on July 7th 2009.

Earlier, US based GE had earlier asked for an advance payment of INR 150 crore for rehabilitating crucial machines and equipment at the power plant. GE will sign a 16 year contract with RGPPL worth around USD 135 million that includes rehabilitation USD 75 million and supply of spare parts USD 60 million.

(Sourced from Projects Today)

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