
Bina power project achieves financial closure for Phase I

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Bina Power Supply Company a subsidiary of Jaiprakash Power Ventures, has achieved financial closure of INR 1928 crore for Phase I (2x250 MW) of its 1,250 MW Bina thermal power project in Sagar district of Madhya Pradesh.

The funds have been mopped up by IDBI Bank in consortium with Punjab National Bank, Central Bank of India, Union Bank of India, Canara Bank, State Bank of Hyderabad, J&K Bank, Bank of Rajasthan, State Bank of Patiala and Allahabad Bank.

BHEL has been given the BTG contract while Jaiprakash Associates will carry out the civil works for the project.

Work on Unit I and Unit II is expected to be commissioned by September 2011 and December 2011 respectively.

(Sourced from project Today)

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