



Loan Agreement signed for Pare Hydroelectric Plant to aid socio-economic development of the North Eastern Region

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A Loan agreement and a Guarantee agreement for providing additional funding of Euro 20 million was signed today for the project 'Pare Hydroelectric Plant' under Indo-German Bilateral Development Cooperation. The Loan agreement for the project was signed by Sh. A.G. West Kharkongor, Chairman and Managing Director, North Eastern Electric Power Corporation Limited (NEEPCO) and Mr. Christoph Kessler, Director, KFW while the Guarantee Agreement was signed by Sh. S. Selvakumar, Joint Secretary, DEA and Mr. Christoph Kessler, Director, KFW in the presence of H.E. Dr. Martin Ney, Ambassador of Federal Republic of Germany to India,.

It may be recalled that in 2008, Germany had signed a loan agreement with North Eastern Electric Power Corporation Limited (NEEPCO) for providing Euro 80 million with Government of India's Guarantee for the project 'Pare Hydroelectric Plant' under Indo-German Bilateral Development Cooperation. The broad objective of the project is generation of hydroelectric power for socio-economic development of the North Eastern Region. The purpose of the project is efficient and ecological friendly generation of electric power. This will contribute to the economic efficient generation of power, growth in the North East region and protection of global climate.

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