



Steps taken for revival of Ratnagiri Gas and Power Limited

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Ratnagiri Gas and Power Pvt. Limited (RGPPL) has started generation of power under the scheme of Utilization of gas based power generation capacity for the year 2015-16 and 2016-17. Total Debt of RGPPL is approximately Rs. 8906 Crs. This was stated by Shri Piyush Goyal, Minister of State (IC) for Power, Coal & New and Renewable Energy and Mines in a written reply to a question in the Lok Sabha today.

The Minister further stated that Railways have agreed to continue to purchase 500 MW power from RGPPL power plant w.e.f 01.04.2017 for a period of five years. Govt. of Maharashtra has agreed, in principle, for granting waiver of State transmission charges and transmission losses and also waiver of VAT on gas purchase by the RGPPL.

The Minister further stated that Government has taken following steps for revival of RGPPL:

- (i) Decided to demerge the Power Block and Liquefied Natural Gas (LNG) terminal into two separate entities.
- (ii) Banks/Financial Institutions have agreed to restructure the debt.
- (iii) Gas supply to RGPPL at a firm price for the five year period has been agreed by GAIL.

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