

Power Finance Corporation Net Pat For FY 07- 08 UP 23%

Net Profit rose by an impressive 23% to touch Rs 1209 crore for the FY 2007-08 as against Rs. 986 Crore posted during FY 2006-07.

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Consistent with its higher volume of operations, Power Finance Corporation Limited (PFC) Net Profit rose by an impressive 23% to touch Rs 1209 crore for the FY 2007-08 as against Rs. 986 Crore posted during FY 2006-07. While the loan sanctions of the Corporation touched an all-time high of Rs. 69,498 crores representing an increase of over 123 %, disbursements recorded a rise of 15% at Rs 16,211 crore compared to the last FY (2006-07). Total Income of the Corporation rose by 28% as against Rs. 3928 Crore recorded during FY 2006-07.

Some of the major loans sanctioned by PFC during the FY 2007-08 include; Sikka TPS, Gujarat, 2x250 MW, Utran TPS of GSECL 370 MW, Kothagudem TPS of APGENCO 500 MW, Rayalseema TPS of APGENCO 210 MW, Ukai TPS 490 MW, Hissar TPS of HPGCL 2X600 MW and Krishnapatnam TPS 2X800 MW of APGENCO. The cumulative sanctions and disbursements reached a figure of over Rs.1,86,418 crore and over Rs.92,065 crore, respectively. PFC had so far financially supported projects of over 70,000 MW and about 33,000 MW had been commissioned accounting for about 23% of country's installed capacity.

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About PFC PFC was set up in July 1986 as a Financial Institution (FI) dedicated to Power Sector financing and committed to the integrated development of the power and associated sectors. The Corporation was notified as a Public Financial Institution in 1990 under Companies Act, 1956. The Corporation was registered as a Non Banking Financial Company by RBI and has been conferred with the status of Nav-Ratna PSU by Govt. of India on 22nd June, 2007. More information on <http://pfc.gov.in/>

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You can also visit www.vccpl.com for more information.