

MoU Signed with IIFC

New Delhi, May 30, 2007

Mr. T.N.Thakur, Chairman and Managing Director, PTC India Ltd. and Mr. S.S.Kohli, Chairman and Managing Director, India Infrastructure Finance Company Ltd. (IIFC) have signed an MOU on 29th May, 2007 to facilitate, encourage and promote the development and construction of power projects, including thermal, hydro and other sources. As per the MOU, IIFC will undertake the due diligence process and appraisal for financing of power projects where PTC has signed Power Purchase Agreement (PPA) with project developer(s).