

Vandana Vidhyut Limited (VVL), promoted by the Vandana Group in Raipur, Chhattisgarh, proposes to set up a 540 MW coal based thermal power plant in 3 phases, at Korba, Chhattisgarh

In the phase III of the project, the company is setting up a 270 MW coal based thermal power plant. The total project cost of Rs 1,200 cr has been financed in a senior debt: sub debt: equity ratio of 75:5:20 through senior debt aggregating to Rs. 900 cr, subordinate debt aggregating to Rs. 60 cr and the balance as promoter's contribution

The project is scheduled to achieve commercial operations by June 2013. The loan Tenure is 13 years.

The facility has been syndicated on a project recourse basis

IL&FS Financial Services Ltd. is the sole financial advisor and arranger for the Project financing. The facilities have been financed by a consortium of 7 banks led by State Bank of India