

# **Bhilwara Energy's Nepal project on track**

Private sector power developer Bhilwara Energy has achieved financial closure of its first overseas project in Nepal raising hopes that the project would now be completed on time. The company is investing ₹1,020 crore to develop the the 120 mw Likhu project that will export a major portion of its generation to India. A consortium of Indian and Nepalese banks led by IDBI Bank has agreed to arrange ₹663 crore in loans to help the private developer finance the project. Other members of the consortium include Oriental Bank of Commerce, Punjab & Sind Bank, Exim Bank, PTC Financial Services and Everest Bank of Nepal, the company said.