



REC Limited

Media Coverage

04 January 2024

REC Limited & Bank of Baroda

Sign MoU

**to finance Power, Infrastructure and
Logistics Projects**

Outlook

REC Limited & Bank Of Baroda Sign MoU To Finance Power, Infrastructure And Logistics Projects

The MoU was signed in presence of Shri Vivek Kumar Dewangan, IAS, Chairman and Managing Director (CMD), REC Limited and Shri Debadatta Chand, Managing Director & CEO, Bank of Baroda along with Shri Lalit Tyagi, Executive Director, Bank of Baroda.



REC Limited, a Maharatna CPSE under the Ministry of Power, Govt. of India, signed a Memorandum of Understanding (MoU) with Bank of Baroda, one of India's leading public sector banks today. This agreement will facilitate joint sanctions of loans to fund power, infrastructure and logistics projects in the country over the next three years.

The MoU was signed in presence of Shri Vivek Kumar Dewangan, IAS, Chairman and Managing Director (CMD), REC Limited and Shri Debadatta Chand, Managing Director & CEO, Bank of Baroda along with Shri Lalit Tyagi, Executive Director, Bank of Baroda.

Full Story Link - <https://www.outlookindia.com/outlook-spotlight/rec-limited-bank-of-baroda-sign-mou-to-finance-power-infrastructure-and-logistics-projects-news-340791>

Press Information Bureau

Ministry of Power



REC Limited has signed a Memorandum of Understanding (MoU) with Bank of Baroda in order to facilitate joint sanctions of loans to fund power, infrastructure and logistics projects in the country over the next three years. Recognizing the pressing need to fortify these critical domains, REC Limited and Bank of Baroda unite with a shared vision of advancing sustainable growth and bolstering the nation's infrastructural backbone. By pooling resources and expertise, both entities endeavor to champion initiatives that will invigorate economic development and enhance accessibility to essential services nationwide.

The MoU was signed on January 3, 2024 in the presence of Chairperson and Managing Director (CMD), REC Limited, Shri Vivek Kumar Dewangan and Managing Director & CEO, Bank of Baroda, Shri Debadatta Chand along with Executive Director, Bank of Baroda, Shri Lalit Tyagi.



Commenting on the collaboration, Mr. Dewangan said: "This landmark agreement signifies a collaborative effort to accelerate the realization of pivotal projects crucial to the nation's progress. This partnership marks a significant stride in our commitment to fostering inclusive development. By harnessing synergies between REC's expertise in the power sector and Bank of Baroda's financial prowess, we aim to catalyze transformative projects that will positively impact communities and drive socio-economic progress."

Managing Director & CEO, Bank of Baroda, Shri Debadatta Chand said: "This MoU will enable Bank of Baroda and REC to jointly finance Power (including renewable power), Infrastructure and Logistics projects. With the Indian economy on a strong growth path, we will see a rise in capital expenditure and private investment and an increasing need for collaborative and innovative financing structures."

Full Story Link - <https://pib.gov.in/PressReleasePage.aspx?PRID=1993038>

REC LIMITED & BANK OF BARODA SIGN MoU TO FINANCE POWER, INFRASTRUCTURE AND LOGISTICS PROJECTS

REC Limited, a Maharatna CPSE under the Ministry of Power, Govt. of India, signed a Memorandum of Understanding (MoU) with Bank of Baroda, one of India's leading public sector banks today. This agreement will facilitate joint sanctions of loans to fund power, infrastructure and logistics projects in the country over the next three years.

The MoU was signed in presence of Shri Vivek Kumar Dewangan, IAS, Chairman and Managing Director (CMD), REC Limited and Shri Debadatta Chand, Managing Director & CEO, Bank of Baroda along with Shri Lalit Tyagi, Executive Director, Bank of Baroda.

Commenting on this momentous collaboration, Mr. Dewangan said, "This landmark agreement signifies a collaborative effort to accelerate the realization of pivotal projects crucial to the nation's progress. This partnership marks a significant stride in our commitment to fostering inclusive development. By harnessing synergies between REC's expertise in the power sector and Bank of Baroda's financial prowess, we aim to catalyze transformative projects that will positively impact communities and drive socio-economic progress."

Shri Debadatta Chand, Managing Director & CEO, Bank of Baroda said, "This MoU will enable Bank of Baroda and REC to jointly finance Power (including renewable power), Infrastructure and Logistics projects. With the Indian economy on a strong growth path, we will see a rise in capital expenditure and private investment and an increasing need for collaborative and innovative financing structures." Recognizing the pressing need to fortify these critical domains, REC Limited and Bank of Baroda unite with a shared vision of advancing sustainable growth and bolstering the nation's infrastructural backbone. By pooling resources and expertise, both entities endeavor to champion initiatives that will invigorate economic development and enhance accessibility to essential services nationwide.



United News of India

REC, Bank of Baroda sign pact for joint sanction of loans

New Delhi, Jan 3 (UNI) State-run Maharatna company REC Ltd on Wednesday said that it has signed a Memorandum of Understanding (MoU) with Bank of Baroda to facilitate joint sanctions of loans to fund power, infrastructure and logistics projects in the country over the next three years.

Commenting on the collaboration, Vivek Kumar Dewangan, Chairman and Managing Director, REC said that the agreement signifies a collaborative effort to accelerate the realization of pivotal projects crucial to the nation's progress.

"This partnership marks a significant stride in our commitment to fostering inclusive development. By harnessing synergies between REC's expertise in the power sector and Bank of Baroda's financial prowess, we aim to catalyze transformative projects that will positively impact communities and drive socio-economic progress," he said.

Debadatta Chand, Managing Director & CEO, Bank of Baroda said, "This MoU will enable Bank of Baroda and REC to jointly finance Power (including renewable power), Infrastructure and Logistics projects. With the Indian economy on a strong growth path, we will see a rise in capital expenditure and private investment and an increasing need for collaborative and innovative financing structures."

REC provides long term loans and other finance products for power-infrastructure sector comprising of generation, transmission, distribution, renewable energy and new technologies like electric vehicles, battery storage and green hydrogen. It recently also diversified into the non-power infrastructure sector comprising of roads & expressways, metro rail, airports, IT communication, social & commercial infrastructure (Educational Institution, Hospitals), ports and electro-Mechanical (E&M) works in respect of various other sectors like steel, refinery, etc. The loan book of REC exceeds Rs 4.74 lakh crore.

Full Story Link - <https://www.uniindia.com/rec-bank-of-baroda-sign-pact-for-joint-sanction-of-loans/business-economy/news/3117063.html>



REC, Bank of Baroda sign MoU to finance power, infrastructure, logistics projects



The state-owned REC Ltd signed a memorandum of understanding with the Bank of Baroda to jointly offer loans for power, infrastructure and logistics projects for a duration of three years, the power ministry said in a statement. The MoU was signed on January 3, 2024.

"By pooling resources and expertise, both entities endeavor to champion initiatives that will invigorate economic development and enhance accessibility to essential services nationwide," the government said.

The MoU was signed in the presence of the Chairperson and Managing Director (CMD), REC, Vivek Kumar Dewangan and Managing Director & CEO, Bank of Baroda, Debadatta Chand along with Executive Director, Bank of Baroda, Lalit Tyagi.

Full Story Link - <https://www.cnbctv18.com/business/rec-bank-of-baroda-sign-mou-to-finance-power-infrastructure-logistics-projects-18718331.htm>



REC and BoB joins hands to finance power, infrastructure and logistics projects

REC Limited has entered into a memorandum of understanding (MoU) with Bank of Baroda (BoB), aiming to collaboratively sanction loans for power, infrastructure, and logistics projects across the country over the next three years.

Recognising the vital importance of strengthening these key sectors, both the organisations join forces with a shared goal of promoting sustainable growth and reinforcing the nation's infrastructural foundation. Through the pooling of resources and expertise, REC Limited and Bank of Baroda aim to lead initiatives that will stimulate economic development and improve access to essential services on a national scale. The partnership represents a noteworthy commitment to fostering inclusive development, leveraging REC's expertise in the power sector and Bank of Baroda's financial capabilities.

Full Story Link - <https://powerline.net.in/2024/01/08/rec-and-bob-joins-hands-to-finance-power-infrastructure-and-logistics-projects>



REC, Bank of Baroda join hands to finance power, infrastructure, logistics projects

According to the statement, REC has signed a Memorandum of Understanding (MoU) with Bank of Baroda to facilitate joint sanctions of loans to fund power, infrastructure and logistics projects in the country over the next three years.



State-owned REC Ltd has inked an initial pact with Bank of Baroda to jointly offer loans for power, infrastructure and logistics projects in India over the next three years.

By pooling resources and expertise, both entities endeavour to champion initiatives that will invigorate economic development and enhance accessibility to essential services nationwide, a power ministry statement said.

According to the statement, REC has signed a Memorandum of Understanding (MoU) with Bank of Baroda to facilitate joint sanctions of loans to fund power, infrastructure and logistics projects in the country over the next three years.

Full Story Link - <https://www.zeebiz.com/companies/news-rec-bank-of-baroda-join-hands-to-finance-power-infrastructure-logistics-projects-270989>

Business Standard

REC, Bank of Baroda sign MoU to finance power, infra and logistics projects

The collaboration aims to catalyse transformative projects that will positively impact communities and drive socio-economic progress



In a significant development aimed at boosting India's infrastructure, state-owned [REC Limited](#) has signed a Memorandum of Understanding (MoU) with the [Bank of Baroda](#) (BoB) to jointly finance projects in the power, infrastructure, and logistics sectors over the next three years.

The MoU was signed in presence of Vivek Kumar Dewangan, IAS, chairman and managing director (CMD), REC Limited and Debadatta Chand, managing director and CEO, Bank of Baroda along with Lalit Tyagi, executive director, Bank of Baroda.

Commenting on this collaboration, Dewangan said, "This landmark agreement signifies a collaborative effort to accelerate the realisation of pivotal projects crucial to the nation's progress. This partnership marks a significant stride in our commitment to fostering inclusive development.

Full Story Link - https://www.business-standard.com/companies/news/rec-bank-of-baroda-sign-mou-to-finance-power-infra-and-logistics-projects-124010400725_1.html

REC ने बैंक ऑफ बड़ौदा के साथ क्यों मिलाया हाथ? जानिए इस साझेदारी की पूरी वजह

REC और बैंक ऑफ बड़ौदा के बीच हुई इस साझेदारी से बिजली क्षेत्र में होने वाले काम में और तेजी आने की संभावना है. दोनों संगठनों का मानना है कि इससे निजी निवेश भी आकर्षित होगा.



देश में बिजली से जुड़े इंफ्रास्ट्रक्चर को लेकर काम करने वाली कंपनी आरईसी लिमिटेड ने कई परियोजनाओं के विकास के लिए बैंक ऑफ बड़ौदा के साथ हाथ मिलाया है. दोनों कंपनियों के बीच इस साझेदारी को लेकर एमओयू हो चुका है. REC लिमिटेड बैंक ऑफ बड़ौदा से लोन लेकर अगले तीन वर्षों में देश में बनाई जाने वाले बिजली के बुनियादी ढांचे और लॉजिस्टिक्स के वित्तपोषण के लिए कर्ज की संयुक्त मंजूरी की सुविधा प्रदान करेगा.

इन अधिकारियों की रही मौजूदगी

REC लिमिटेड और बैंक ऑफ बड़ौदा के बीच हुए इस गठबंधन में दोनों संगठनों के कई अधिकारी मौजूद रहे. इनमें प्रमुख तौर पर REC लिमिटेड के आईएस, अध्यक्ष और प्रबंध निदेशक विवेक कुमार देवांगन और बैंक ऑफ बड़ौदा के प्रबंध निदेशक और सीईओ, ललित त्यागी के बीच हुआ.

क्या बोले कंपनी के सीईओ?

इस मौके पर अपनी बात रखते हुए REC लिमिटेड के चेयरमैन और एमडी विवेक कुमार देवांगन ने कहा कि यह एक ऐतिहासिक समझौता दर्शाता है जो राष्ट्र की प्रगति के लिए महत्वपूर्ण परियोजनाओं की प्राप्ति में तेजी लाने के लिए सहयोगात्मक प्रयास है. साझेदारी समावेशी विकास को बढ़ावा देने की हमारी प्रतिबद्धता में एक महत्वपूर्ण प्रगति का प्रतीक है. उन्होंने कहा कि दोनों के बीच हुई ये साझेदारी आने वाले समय में समाज में सकारात्मक तरीके से बदलाव लाने में अहम भूमिका निभाएगी.

Full Story Link - <https://www.bwhindi.com/business-news/why-did-rec-join-hands-with-bank-of-baroda-know-the-full-reason-for-this-partnership-58497.html>



REC Limited and Bank of Baroda join hands to finance Power, Infrastructure and Logistics Projects – EQ



In Short : REC Limited and Bank of Baroda have joined hands to collaborate on financing power, infrastructure, and logistics projects. This partnership aims to leverage their respective strengths to support and contribute to the development of critical projects in these sectors.

In Detail : REC Limited has signed a Memorandum of Understanding (MoU) with Bank of Baroda in order to facilitate joint sanctions of loans to fund power, infrastructure and logistics projects in the country over the next three years. Recognizing the pressing need to fortify these critical domains, REC Limited and Bank of Baroda unite with a shared vision of advancing sustainable growth and bolstering the nation's infrastructural backbone. By pooling resources and expertise, both entities endeavor to champion initiatives that will invigorate economic development and enhance accessibility to essential services nationwide.

Full Story Link - <https://www.egmagpro.com/rec-limited-and-bank-of-baroda-join-hands-to-finance-power-infrastructure-and-logistics-projects-eq/>

REC Limited & Bank of Baroda sign MoU to finance Power, Infrastructure and Logistics Projects



New Delhi, (January 4, 2024) – REC Limited, a Maharatna CPSE under the Ministry of Power, Govt. of India, signed a Memorandum of Understanding (MoU) with Bank of Baroda, one of India's leading public sector banks today. This agreement will facilitate joint sanctions of loans to fund power, infrastructure and logistics projects in the country over the next three years.

The MoU was signed in presence of Vivek Kumar Dewangan, IAS, Chairman and Managing Director (CMD), REC Limited and Debadatta Chand, Managing Director & CEO, Bank of Baroda along with Lalit Tyagi, Executive Director, Bank of Baroda.

Commenting on this momentous collaboration, Mr. Dewangan said, "This landmark agreement signifies a collaborative effort to accelerate the realization of pivotal projects crucial to the nation's progress. This partnership marks a significant stride in our commitment to fostering inclusive development. By harnessing synergies between REC's expertise in the power sector and Bank of Baroda's financial prowess, we aim to catalyze transformative projects that will positively impact communities and drive socio-economic progress."

Debadatta Chand, Managing Director & CEO, Bank of Baroda said, "This MoU will enable Bank of Baroda and REC to jointly finance Power (including renewable power), Infrastructure and Logistics projects. With the Indian economy on a strong growth path, we will see a rise in capital expenditure and private investment and an increasing need for collaborative and innovative financing structures."

Recognizing the pressing need to fortify these critical domains, REC Limited and Bank of Baroda unite with a shared vision of advancing sustainable growth and bolstering the nation's infrastructural backbone. By pooling resources and expertise, both entities endeavor to champion initiatives that will invigorate economic development and enhance accessibility to essential services nationwide.

Full Story Link – <https://www.sarkaritel.com/rec-limited-bank-of-baroda-sign-mou-to-finance-power-infrastructure-and-logistics-projects/>

FOCUS NEWS

REC LIMITED & BANK OF BARODA SIGN MOU TO FINANCE POWER, INFRASTRUCTURE AND LOGISTICS PROJECTS



New Delhi, Focus News: REC Limited, a Maharatna CPSE under the Ministry of Power, Govt. of India, signed a Memorandum of Understanding (MoU) with Bank of Baroda, one of India's leading public sector banks today. This agreement will facilitate joint sanctions of loans to fund power, infrastructure and logistics projects in the country over the next three years. The MoU was signed in presence of Shri Vivek Kumar Dewangan, IAS, Chairman and Managing Director (CMD), REC Limited and Shri Debadatta Chand, Managing Director & CEO, Bank of Baroda along with Shri Lalit Tyagi, Executive Director, Bank of Baroda. Commenting on this momentous collaboration, Mr. Dewangan said, "This landmark agreement signifies a collaborative effort to accelerate the realization of pivotal projects crucial to the nation's progress. This partnership marks a significant stride in our commitment to fostering inclusive development. By harnessing synergies between REC's expertise in

the power sector and Bank of Baroda's financial prowess, we aim to catalyze transformative projects that will positively impact communities and drive socio-economic progress." Debadatta Chand, Managing Director & CEO, Bank of Baroda said, "This MoU will enable Bank of Baroda and REC to jointly finance Power (including renewable power), Infrastructure and Logistics projects. With the Indian economy on a strong growth path, we will see a rise in capital expenditure and private investment and an increasing need for collaborative and innovative financing structures." Recognizing the pressing need to fortify these critical domains, REC Limited and Bank of Baroda unite with a shared vision of advancing sustainable growth and bolstering the nation's infrastructural backbone. By pooling resources and expertise, both entities endeavor to champion initiatives that will invigorate economic development and enhance accessibility to essential services nationwide.

प्रातःकाल

आरईसी और बैंक ऑफ बड़ौदा ने समझौता ज्ञापन पर किए हस्ताक्षर



तीन वर्षों में देश में बिजली, इंफ्रास्ट्रक्चर और लॉजिस्टिक्स परियोजनाओं को वित्तपोषित करने के लिए ऋणों की संयुक्त मंजूरी की सुविधा प्रदान करेगा। समझौता ज्ञापन पर आरईसी के अध्यक्ष और प्रबंध निदेशक विवेक

कुमार देवांगन और बैंक के प्रबंध निदेशक और सीईओ देबदत्त चंद और कार्यकारी निदेशक ललित त्यागी की उपस्थिति में हस्ताक्षर किए गए।

प्रातःकाल संवाददाता

गुरुग्राम। आरईसी लिमिटेड ने बैंक ऑफ बड़ौदा के साथ एक समझौता ज्ञापन पर हस्ताक्षर किया है। यह समझौता अगले

REC and BoB sign MoU to finance power, infra and logistics projects

REC Limited, a Maharatna CPSE under the Ministry of Power, Govt. of India, signed a Memorandum of Understanding (MoU) with Bank of Baroda, one of India's leading public sector banks on Wednesday. This agreement will facilitate joint sanctions of loans to fund power, infrastructure and logistics projects in the country over the next three years.

The MoU was signed in presence of Vivek Kumar Dewangan, IAS, Chairman and Managing Director (CMD), REC Limited and Debadatta Chand, Managing Director & CEO, Bank of Baroda along with Lalit Tyagi, Executive Director, Bank of Baroda.

Commenting on this collaboration, Dewangan said, "This partnership marks a significant stride in our commitment to fostering inclusive development. By harnessing synergies between REC's expertise in the power sector and Bank of Baroda's financial prowess, we aim to catalyze transformative projects



that will positively impact communities and drive socio-economic progress."

Debadatta Chand, MD & CEO, Bank of Baroda said, "This MoU will enable Bank of Baroda and REC to jointly finance Power (including renewable power), Infrastructure and Logistics projects. With the Indian economy on a strong growth path, we will see a rise in capital expenditure and private investment and an increasing need for collaborative and innovative financing structures."

Empowering Growth: REC & Bank of Baroda's Strategic Project Financing Pact



New Delhi, (January 3, 2024) – In a strategic alignment to propel economic growth, REC Limited, a Maharatna CPSE under the Ministry of Power, Govt. of India, and Bank of Baroda, a prominent public sector bank, inked a Memorandum of Understanding (MoU) today. This transformative agreement establishes a collaborative framework for joint loan disbursements aimed at financing Power, Infrastructure, and Logistics projects across India over the ensuing three years.

The signing ceremony, attended by luminaries such as Shri Vivek Kumar Dewangan, IAS, Chairman and Managing Director (CMD) of REC Limited, Shri Debadatta Chand, Managing Director & CEO of Bank of Baroda, and Shri Lalit Tyagi, Executive Director of Bank of Baroda, underscores a significant stride towards inclusive development. Mr. Dewangan remarked, “This landmark agreement signifies a collaborative effort to expedite pivotal projects crucial for the nation’s progress, leveraging synergies between REC’s power sector expertise and Bank of Baroda’s financial prowess.”

Shri Debadatta Chand, Managing Director & CEO, of Bank of Baroda, emphasized, “This MoU positions Bank of Baroda and REC as collaborative financiers for Power, Infrastructure, and Logistics projects. With the Indian economy poised for robust growth, the collaboration addresses the escalating need for collaborative and innovative financing structures to meet the rising capital expenditure and private investment demands.”

Recognizing the urgency to fortify critical domains, REC Limited and Bank of Baroda unite with a shared vision of advancing sustainable growth and strengthening the nation’s infrastructural backbone. By pooling resources and expertise, both entities strive to champion transformative initiatives that invigorate economic development, fostering accessibility to essential services nationwide. This alliance symbolizes a commitment to driving socio-economic progress through strategic and impactful projects.

Full Story Link - <https://www.newsip.in/business-news/empowering-growth-rec-bank-of-barodas-strategic-project-financing-pact/>

REC Limited & Bank of Baroda sign MoU to finance Power, Infrastructure and Logistics Projects



New Delhi, (January 3, 2024) – REC Limited, a Maharatna CPSE under the Ministry of Power, Govt. of India, signed a Memorandum of Understanding (MoU) with Bank of Baroda, one of India's leading public sector banks today. This agreement will facilitate joint sanctions of loans to fund power, infrastructure and logistics projects in the country over the next three years.

The MoU was signed in presence of Shri Vivek Kumar Dewangan, IAS, Chairman and Managing Director (CMD), REC Limited and Shri Debadatta Chand, Managing Director & CEO, Bank of Baroda along with Shri Lalit Tyagi, Executive Director, Bank of Baroda.

Commenting on this momentous collaboration, Mr. Dewangan said, "This landmark agreement signifies a collaborative effort to accelerate the realization of pivotal projects crucial to the nation's progress. This partnership marks a significant stride in our commitment to fostering inclusive development. By harnessing synergies between REC's expertise in the power sector and Bank of Baroda's financial prowess, we aim to catalyze transformative projects that will positively impact communities and drive socio-economic progress."

Shri Debadatta Chand, Managing Director & CEO, Bank of Baroda said, "This MoU will enable Bank of Baroda and REC to jointly finance Power (including renewable power), Infrastructure and Logistics projects. With the Indian economy on a strong growth path, we will see a rise in capital expenditure and private investment and an increasing need for collaborative and innovative financing structures."

Full Story Link - <https://newsmantra.in/rec-limited-bank-of-baroda-sign-mou-to-finance-power-infrastructure-and-logistics-projects/>

PSUWATCH

REC, Bank of Baroda sign MoU to finance power, infra and logistics projects

REC Limited has joined hands with Bank of Baroda to facilitate joint sanctions of loans to fund power, infrastructure and logistics projects in the country over the next three years



New Delhi: REC Limited signed a memorandum of understanding (MoU) with Bank of Baroda on Wednesday. This agreement will facilitate joint sanctions of loans to fund power, infrastructure and logistics projects in the country over the next three years.

The MoU has been signed in presence of REC Limited's Chairman and Managing Director (CMD) Vivek Kumar Dewangan (IAS) and Bank of Baroda's Managing Director & CEO Debadatta Chand along with Lalit Tyagi, Executive Director, Bank of Baroda.

Full Story Link - <https://psuwatch.com/newsupdates/rec-bank-of-baroda-sign-mou-to-finance-power-infra-and-logistics-projects>

REC LIMITED & BANK OF BARODA SIGN MOU TO FINANCE POWER, INFRASTRUCTURE AND LOGISTICS PROJECTS



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Commenting on this momentous collaboration, Mr. Dewangan said, "This landmark agreement signifies a collaborative effort to accelerate the realization of pivotal projects crucial to the nation's progress. This partnership marks a significant stride in our commitment to fostering inclusive development. By harnessing synergies between REC's expertise in the power sector and Bank of Baroda's financial prowess, we aim to catalyze transformative projects that will positively impact communities and drive socio-economic progress."

Full Story Link - <https://globalgreennews.com/2024/01/03/rec-limited-bank-of-baroda-sign-mou-to-finance-power-infrastructure-and-logistics-projects/>

REC Limited & Bank of Baroda sign MoU to finance Power, Infrastructure and Logistics Projects



New Delhi: REC Limited, a Maharatna CPSE under the Ministry of Power, Govt. of India, has entered into a significant Memorandum of Understanding (MoU) with Bank of Baroda, one of India's leading public sector banks. The agreement, signed in the presence of key officials, aims to facilitate joint loans for power, infrastructure, and logistics projects in India over the next three years.

Vivek Kumar Dewangan, IAS, Chairman and Managing Director of REC Limited, highlighted the collaborative effort to accelerate crucial projects for the nation's progress. He emphasized the partnership's role in fostering inclusive development by combining REC's expertise in the power sector with Bank of Baroda's financial strength. The goal is to catalyze transformative projects that positively impact communities and drive socio-economic progress.

Debadatta Chand, Managing Director & CEO of Bank of Baroda, expressed that the MoU enables joint financing of Power, Infrastructure, and Logistics projects. With the Indian economy on a robust growth path, the collaboration anticipates increased capital expenditure, private investment, and a growing demand for collaborative and innovative financing structures.

Recognizing the urgent need to strengthen these critical sectors, REC Limited and Bank of Baroda join forces with a shared vision of advancing sustainable growth and bolstering the nation's infrastructural backbone. The collaboration, by pooling resources and expertise, seeks to champion initiatives that invigorate economic development and improve accessibility to essential services nationwide. This partnership underscores a commitment to inclusive and transformative projects crucial for India's continued progress. /BI/

Full Story Link - <https://www.bureaucratsindia.in/blogdetail/rec-limited-bank-of-baroda-sign-mou-to-finance-power-infrastructure-and-logistics-projects>

INDIAN BUSINESS REVIEW

REC Limited & Bank of Baroda sign MoU to finance Power, Infrastructure and Logistics Projects



Shri Debadatta Chand, Managing Director & CEO, Bank of Baroda, and Shri Vivek Kumar Dewangan, Chairman and Managing Director, REC Limited, at the MoU signing.

REC Limited, a Maharatna CPSE under the Ministry of Power, Govt. of India, has signed a Memorandum of Understanding (MoU) with Bank of Baroda, one of India's leading public sector banks. This agreement will facilitate joint sanctions of loans to fund power, infrastructure and logistics projects in the country over the next three years.

The MoU was signed in the presence of Shri Vivek Kumar Dewangan, Chairman and Managing Director, REC Limited, and Shri Debadatta Chand, Managing Director & CEO, Bank of Baroda, along with Shri Lalit Tyagi, Executive Director, Bank of Baroda.

Commenting on this momentous collaboration, Mr. Dewangan said: "This landmark agreement signifies a collaborative effort to accelerate the realization of pivotal projects crucial to the nation's progress. This partnership marks a significant stride in our commitment to fostering inclusive development. By harnessing synergies between REC's expertise in the power sector and Bank of Baroda's financial prowess, we aim to catalyze transformative projects that will positively impact communities and drive socio-economic progress."

Full Story Link - <https://indianbizreview.in/2024/01/03/rec-limited-bank-of-baroda-sign-mou-to-finance-power-infrastructure-and-logistics-projects/>

REC Limited & Bank of Baroda sign MoU to finance Power, Infrastructure and Logistics Projects



New Delhi: REC Limited, a Maharatna CPSE under the Ministry of Power, Govt. of India, signed a Memorandum of Understanding (MoU) with Bank of Baroda, one of India's leading public sector banks, today. This agreement will facilitate joint sanctions of loans to fund power, infrastructure and logistics projects in the country over the next three years.

The MoU was signed in the presence of Shri Vivek Kumar Dewangan, IAS, Chairman and Managing Director, REC Limited and Shri Debadatta Chand, Managing Director & CEO, Bank of Baroda along with Shri Lalit Tyagi, Executive Director, Bank of Baroda.

Commenting on this momentous collaboration, Mr. Dewangan said, "This landmark agreement signifies a collaborative effort to accelerate the realization of pivotal projects crucial to the nation's progress. This partnership marks a significant stride in our commitment to fostering inclusive development. By harnessing synergies between REC's expertise in the power sector and Bank of Baroda's financial prowess, we aim to catalyze transformative projects that will positively impact communities and drive socio-economic progress."

Shri Debadatta Chand, Managing Director & CEO, Bank of Baroda said, "This MoU will enable Bank of Baroda and REC to jointly finance Power (including renewable power), Infrastructure and Logistics projects. With the Indian economy on a strong growth path, we will see a rise in capital expenditure and private investment and an increasing need for collaborative and innovative financing structures."

Full Story Link - <https://www.pnnews.com/rec-limited-bank-of-baroda-sign-mou-to-finance-power-infrastructure-and-logistics-projects/>



REC लिमिटेड और बैंक ऑफ बड़ौदा ने पावर, इंफ्रास्ट्रक्चर और लॉजिस्टिक्स प्रोजेक्ट के वित्तपोषण के लिए साइन किया MoU

बैंक ऑफ बड़ौदा और आरईसी के बीच MoU साइन होने के बाद अब कई विद्युत (नवीकरणीय ऊर्जा सहित), बुनियादी ढांचे और लॉजिस्टिक्स परियोजनाओं में तेजी आएगी.



Business News: आरईसी लिमिटेड ने भारत के अग्रणी सार्वजनिक क्षेत्र के बैंकों में से एक, बैंक ऑफ बड़ौदा के साथ एक समझौता ज्ञापन (MoU) पर हस्ताक्षर किया है। यह समझौता अगले तीन वर्षों में देश में बिजली, इंफ्रास्ट्रक्चर और लॉजिस्टिक्स परियोजनाओं को वित्तपोषित करने के लिए ऋणों की संयुक्त मंजूरी की सुविधा प्रदान करेगा।

समझौता ज्ञापन पर विवेक कुमार देवांगन, आईएएस, अध्यक्ष और प्रबंध निदेशक, आरईसी लिमिटेड और देबदत्त चंद, प्रबंध निदेशक और सीईओ, बैंक ऑफ बड़ौदा एवं बैंक ऑफ बड़ौदा के कार्यकारी निदेशक, ललित त्यागी की उपस्थिति में हस्ताक्षर किए गए। इस महत्वपूर्ण एमओयू पर देवांगन ने कहा, “यह ऐतिहासिक समझौता देश की प्रगति के लिए महत्वपूर्ण परियोजनाओं में तेजी लाने के लिए एक सहयोगात्मक प्रयास का प्रतीक है। यह साझेदारी समावेशी विकास को बढ़ावा देने की हमारी प्रतिबद्धता में एक महत्वपूर्ण प्रगति का प्रतीक है। बिजली क्षेत्र में आरईसी की विशेषज्ञता और बैंक ऑफ बड़ौदा की वित्तीय शक्ति के बीच तालमेल का उपयोग करके, हमारा लक्ष्य परिवर्तनकारी परियोजनाओं को उत्प्रेरित करना है जो समुदायों पर सकारात्मक प्रभाव डालेंगे और सामाजिक-आर्थिक प्रगति को बढ़ावा देंगे।”

Full Story Link – <https://bharatexpress.com/business/rec-and-bank-of-baroda-sign-mou-to-finance-power-infra-and-logistics-projects-209269#:~:text=Business>



REC, Bank of Baroda to jointly offer finance for power, logistics projects

On 03 January, 2024, REC inked an initial pact with Bank of Baroda (BoB) to jointly offer finance for power, infrastructure and logistics projects in India. The company signed a memorandum of understanding (MoU) in the presence of senior representatives from both the organisations.

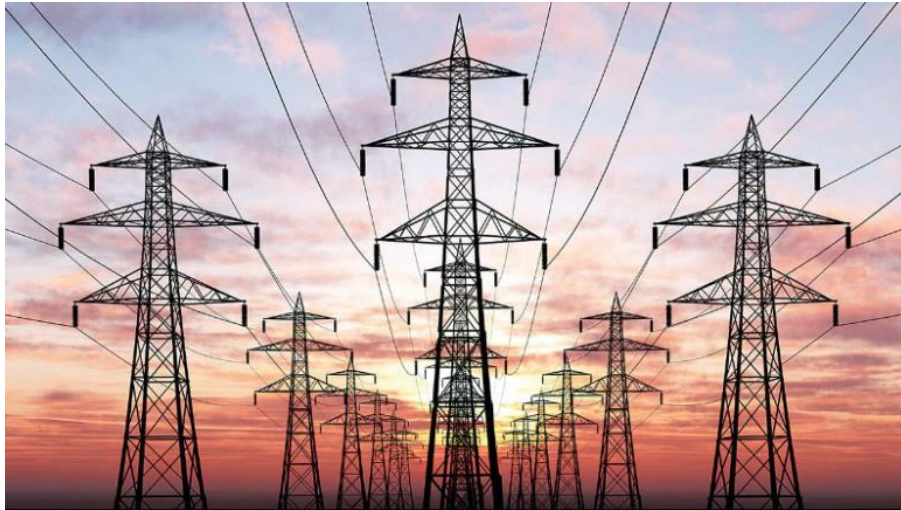
The three-year agreement aims to boost economic development and improve access to essential services nationwide.

With REC's expertise in the power sector and BoB's financial prowess, the collaboration intends to catalyse transformative projects which will positively impact communities and drive socio-economic progress. This alliance signifies a significant step towards bolstering financial support for key sectors, contributing to the growth and sustainability of crucial infrastructure initiatives in the country.

Recently, the company also signed a MoU with Rail Vikas Nigam (RVNL) to provide funding of Rs 35,000 crore for infrastructure projects over the next five years.

Full Story Link - <https://www.projectstoday.com/News/REC-Bank-of-Baroda-to-jointly-offer-finance-for-power-logistics-projects>

REC, Bank of Baroda sign MoU to finance power, infra and logistics projects



REC, a Maharatna CPSE under the Ministry of Power, has signed an MoU with Bank of Baroda. This agreement will facilitate joint sanctions of loans to fund power, infrastructure and logistics projects in the country over the next three years.

The MoU was signed in the presence of Vivek Kumar Dewangan, IAS, CMD, REC, and Debadatta Chand, MD & CEO, Bank of Baroda along with Lalit Tyagi, executive director, Bank of Baroda.

Dewangan said, "This partnership marks a significant stride in our commitment to fostering inclusive development. By harnessing synergies between REC's expertise in the power sector and Bank of Baroda's financial prowess, we aim to catalyze transformative projects that will positively impact communities and drive socio-economic progress."

Chand said, "This MoU will enable Bank of Baroda and REC to jointly finance power (including renewable power), infrastructure and logistics projects. With the Indian economy on a strong growth path, we will see a rise in capital expenditure and private investment and an increasing need for collaborative and innovative financing structures."

Full Story Link - <https://www.constructionweekonline.in/projects-tenders/rec-bank-of-baroda-sign-mou-to-finance-power-infra-and-logistics-projects>

REC Ltd, BoB sign MOU to fund power, infra & logistics projects



New Delhi: REC Limited, a Maharatna Central government public sector enterprise, has entered into an agreement with Bank of Baroda in order to facilitate joint sanctions of loans to fund power, infrastructure and logistics projects in the country over the next three years.

Recognizing the pressing need to fortify these critical domains, **REC Limited** and **Bank of Baroda** (BoB) unite with a shared vision of advancing sustainable growth and bolstering the nation's infrastructural backbone. By pooling resources and expertise, both entities endeavour to champion initiatives that will invigorate economic development and enhance accessibility to essential services nationwide.

Full Story Link - <https://khabarinfra.com/rec-ltd-bob-sign-mou-to-fund-power-infra-logistics-projects/>



REC Limited and Bank of Baroda Collaborate to Finance Power, Infrastructure, Logistics Projects



GG News Bureau

New Delhi, 5th Jan. REC Limited has recently signed a Memorandum of Understanding (MoU) with Bank of Baroda to jointly provide loans for power, infrastructure, and logistics projects in the country over the next three years.

Recognizing the urgent need to strengthen these critical sectors, REC Limited and Bank of Baroda have come together with a shared vision of promoting sustainable growth and enhancing the nation's infrastructure.

By combining their resources and expertise, both organizations aim to support initiatives that will stimulate economic development and improve access to essential services across the country.

The MoU was signed on January 3, 2024, in the presence of Shri Vivek Kumar Dewangan, Chairperson and Managing Director (CMD) of REC Limited, Shri Debadatta Chand, Managing Director & CEO of Bank of Baroda, and Shri Lalit Tyagi, Executive Director of Bank of Baroda.

Full Story Link - <https://www.globalgovernancenews.com/rec-limited-and-bank-of-baroda-collaborate-to-finance-power-infrastructure-logistics-projects/>

उज्ज्वल न्यूज़

(साप्ताहिक समाचार पत्र)

आरईसी लिमिटेड और बैंक ऑफ बड़ौदा ने पावर, इंफ्रास्ट्रक्चर और लॉजिस्टिक्स परियोजनाओं के वित्तपोषण के लिए समझौता ज्ञापन पर हस्ताक्षर किए



नवीन कुमार ।

गुरुग्राम। आरईसी लिमिटेड ने भारत के अग्रणी सार्वजनिक क्षेत्र के बैंकों में से एक, बैंक ऑफ बड़ौदा के साथ एक समझौता ज्ञापन (एमओयू) पर हस्ताक्षर किया है। यह समझौता अगले तीन वर्षों में देश में बिजली, इंफ्रास्ट्रक्चर और लॉजिस्टिक्स परियोजनाओं को वित्तपोषित करने के लिए ऋणों की संयुक्त मंजूरी की सुविधा प्रदान करेगा।

समझौता ज्ञापन पर श्री विवेक कुमार देवांगन, आईएस, अध्यक्ष और प्रबंध निदेशक, आरईसी लिमिटेड और श्री देबदत्त चंद, प्रबंध निदेशक और सीईओ, बैंक ऑफ बड़ौदा एवं बैंक ऑफ बड़ौदा के कार्यकारी निदेशक, श्री ललित त्यागी की उपस्थिति में हस्ताक्षर किए गए।

इस महत्वपूर्ण एमओयू पर श्री देवांगन ने कहा, "यह ऐतिहासिक समझौता देश की प्रगति के लिए महत्वपूर्ण परियोजनाओं में तेजी लाने के लिए एक सहयोगात्मक प्रयास का प्रतीक है। यह साझेदारी समावेशी विकास को बढ़ावा देने की हमारी प्रतिबद्धता में एक महत्वपूर्ण प्रगति का प्रतीक है। बिजली क्षेत्र में

आरईसी की विशेषज्ञता और बैंक ऑफ बड़ौदा की वित्तीय शक्ति के बीच तालमेल का उपयोग करके, हमारा लक्ष्य परिवर्तनकारी परियोजनाओं को उत्प्रेरित करना है जो समुदायों पर सकारात्मक प्रभाव डालेंगे और सामाजिक-आर्थिक प्रगति को बढ़ावा देंगे। बैंक ऑफ बड़ौदा के प्रबंध निदेशक और सीईओ श्री देबदत्त चंद ने कहा, "यह एमओयू बैंक ऑफ बड़ौदा और आरईसी को संयुक्त रूप से विद्युत (नवीकरणीय ऊर्जा सहित), बुनियादी ढांचे और लॉजिस्टिक्स परियोजनाओं को वित्तपोषित करने में सक्षम करेगा। भारतीय अर्थव्यवस्था के मजबूत विकास पथ पर होने के साथ, हम पूंजीगत व्यय और निजी निवेश में वृद्धि के साथ सहयोगी और नवीन वित्तपोषण संरचनाओं की बढ़ती आवश्यकता देखेंगे।

इन महत्वपूर्ण क्षेत्रों को मजबूत करने की तत्काल आवश्यकता को पहचानते हुए, आरईसी लिमिटेड और बैंक ऑफ बड़ौदा सतत विकास को आगे बढ़ाने और देश की बुनियादी ढांचागत रीढ़ को मजबूत करने की

साझा दृष्टि के साथ एकजुट हुए हैं। संसाधनों और विशेषज्ञता को एकत्रित करके, दोनों संस्थाएं उन पहलों का समर्थन करने का प्रयास करती हैं जो आर्थिक विकास को बढ़ावा देंगी और देश भर में आवश्यक सेवाओं तक पहुंच बढ़ाएंगी।

आरईसी के बारे में ऊर्जा मंत्रालय के तहत 1969 में स्थापित महारत्न सीपीएसई-आरईसी लिमिटेड ऊर्जा-बुनियादी ढांचा क्षेत्र के लिए दीर्घकालिक ऋण और अन्य वित्त उत्पाद प्रदान करता है जिसमें उत्पादन, ट्रांसमिशन, वितरण, नवीकरणीय ऊर्जा और इलेक्ट्रिक वाहन, बैटरी स्टोरेज और ग्रीन हाइड्रोजन जैसी नई प्रौद्योगिकियां शामिल हैं। आरईसी ने हाल ही में गैर-विद्युत अवसंरचना क्षेत्र में भी विविधता ला दी है, जिसमें सड़क और एक्सप्रेसवे, मेट्रो रेल, हवाई अड्डे, आईटी संचार, सामाजिक और वाणिज्यिक अवसंरचना (शैक्षिक संस्थान, अस्पताल), बंदरगाह तथा स्टील और रिफाइनरी जैसे विभिन्न अन्य क्षेत्र के लिए इलेक्ट्रो-मैकेनिकल (ई एंड एम) कार्य शामिल हैं। आरईसी की ऋण पुस्तिका 4.74 लाख करोड़ रुपये से अधिक है।

बैंक ऑफ बड़ौदा के बारे में 20 जुलाई, 1908 को महाराजा सयाजीराव गायकवाड़ प्द द्वारा स्थापित, बैंक ऑफ बड़ौदा भारत के अग्रणी वाणिज्यिक बैंकों में से एक है। 63.97: हिस्सेदारी के साथ इसका मुख्य स्वामित्व भारत सरकार के पास है। बैंक अपने करीब 165 मिलियन के वैश्विक ग्राहक आधार को पांच महाद्वीपों के 17 देशों में फैले 70,000 से अधिक टच पॉइंट्स और अपने विभिन्न डिजिटल बैंकिंग प्लेटफार्मों के माध्यम से सेवा प्रदान करता है, जो सभी बैंकिंग उत्पादों और सेवाओं को सहज और परेशानी मुक्त तरीके से प्रदान करता है।

Thank You
