



पावर फाइनेंस कॉर्पोरेशन लिमिटेड POWER FINANCE CORPORATION LTD.

(भारत सरकार का उपक्रम)

(A Govt. of India Undertaking)

(आई.एस.ओ. 9001:2015 प्रमाणित)

(ISO 9001:2015 Certified)

PRESS RELEASE

4th September 2023

PFC signs MoA with Assam Petrochemicals Limited (APL) for Implementation of 500 TPD Methanol Plant at Namrup and 200 TPD Formalin Plant at Boitamari, Assam.

Power Finance Corporation Limited (PFC) & Assam Petrochemicals Limited (APL) signed a loan agreement on 04.09.2023 for extending a term loan of Rs. 1229 Crore for implementation of 500 Tons Per Day (TPD) Methanol Plant including their 11 MW Captive Power Plant (CPP) at Namrup and 200 TPD Formalin Plant including their Captive 0.90 MW power plant at Boitamari in Assam State at an estimated Project Cost of Rs 1827 Crore. 500 TPD Methanol Plant, including 11 MW CPP, was inaugurated by the Hon'ble Prime Minister of India on 14.04.2023 on completion. The project, including 200 TPD Formalin Plant, is scheduled to commence commercial operation by 31.03.2024.



The signing occurred in a ceremony in the PFC Office, New Delhi, in the presence of PFC officials Smt. Parminder Chopra, CMD, Shri Rajiv Ranjan Jha, Director (Projects), Shri Manoj Sharma, Director (Commercial), Shri H K Das, ED (Projects) and APL officials Shri Bikul Ch. Deka, Chairman, Shri Rajnesh Gogoi, Managing Director, Shri Pramod Kr. Prasad, Director (Finance), along with other officials of PFC & APL.

Assam Petro-Chemicals Limited (APL) is a State Public Sector Undertaking of Govt. of Assam, comprising of Govt of Assam (GOA), Assam Industrial Development Corporation Limited (AIDCL); Assam Gas Co. Ltd (AGCL) and Oil India Limited (OIL). APL started its operations in 1976 and has been in the business of selling Methanol and formalin since 1989 & 1998, respectively. Presently, APL has expanded its business to the neighbouring countries of India, i.e. Bangladesh, Bhutan, and Nepal and has catered its roots to the ER&NER, NR & WR region of India.

The partnership between PFC and APL highlights PFC's continued support and assistance in developing the North Eastern Region of the Country. Both organisations remain dedicated to ensuring the successful implementation of the project.

Sd/-

(S. S. RAO)
Chief General Manager (PR)