



# 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**

**29<sup>th</sup> May 2023**

### **PFC and RITES signs MoU for strategic partnership for financing infrastructure and logistics sector projects**

**New Delhi,** Power Finance Corporation (PFC), a Mahartana CPSU and India's leading NBFC, has entered into a Memorandum of Understanding (MoU) with RITES Limited, a premier engineering consultancy company, to establish a strategic partnership for financing infrastructure and logistics sector projects in India and abroad. PFC and RITES will explore avenues of mutual collaboration for undertaking Traffic Studies, Project Management Services, Audits & Inspections, DPR Review and other relevant services for carrying out the projects of mutual interest. The MoU will also enable both the companies to explore consultancy opportunities for various Government Bodies, Private Entities and Multilateral Funding Agencies. The collaboration will focus on identifying, evaluating, and funding projects in transportation, logistics, energy and allied infrastructure.

PFC's financial expertise with RITES engineering consultancy prowess together will accelerate the development of critical projects and drive sustainable growth in the infrastructure and logistics sectors. The partnership will also facilitate knowledge sharing in developing infrastructure projects.

The MoU was signed in the presence of Shri Ravinder Singh Dhillon, CMD, PFC, Shri Rahul Mithal, CMD, RITES, Directors of PFC & other senior Officials of both Companies.

The MOU underlines PFC's commitment towards playing a pivotal role in powering the nation's aspirational journey into a greener and more sustainable future.

Sd/-

(S. S. RAO)

**Chief General Manager (PR)**