

**GOVERNMENT OF INDIA  
POWER  
LOK SABHA**

UNSTARRED QUESTION NO:2306

ANSWERED ON:14.03.2008

MOBILISATION OF FUNDS BY REC

Budholiya Shri Rajnarayan;Gaikwad Shri Eknath Mahadeo;Gehlot Shri Thaawar Chand;Jha Shri Raghunath;Kurup Adv. Suresh;Nahata Smt. P. Jaya Prada;Nikhil Kumar Shri ;Paswan Shri Ramchandra;Thomas Shri P.C.;Yadav Shri Anirudh Prasad (Sadhu)

**Will the Minister of POWER be pleased to state:**

- (a) whether the Rural Electrification Corporation (REC) has approached the Union Government to borrow one billion in the current fiscal year through external commercial borrowing (ECB);
- (b) if so, the details thereof;
- (c) whether the permission has been accorded by the Government; and
- (d) if not, the reasons therefor?

**Answer**

MINISTER OF THE STATE IN THE MINISTRY OF POWER (SHRI SUSHIL KUMAR SHINDE)

- (a) & (b) : No, Sir. Rural Electrification Corporation (REC) has not approached the Union Government to borrow one billion in the current fiscal year through External Commercial Borrowings (ECB). However, REC had requested Reserve Bank of India to grant approval for raising External Commercial Borrowings (ECB) of US\$ 500 million.
- (c) & (d) : The permission has not been accorded so far.