

**GOVERNMENT OF INDIA  
POWER  
LOK SABHA**

UNSTARRED QUESTION NO:1401  
ANSWERED ON:11.03.2005  
DABHOL POWER PROJECT  
Chinta Mohan Dr. ;Nahata Smt. P. Jaya Prada;Suman Shri Ramji Lal

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

- (a) whether Indian foreign financial institutions and banks have made investment in Dabhol Power Project;  
(b) if so, the total investment made in the aforesaid project by each institution by the end of March, 2004;  
(c) the estimated amount still required to launch this project; and  
(d) the names out of the aforesaid institutions which have asked to pay back their money?

**Answer**

THE MINISTER OF POWER ( SHRI P.M. SAYEED )

- (a) : Yes Sir.  
(b) : As per information available from Industrial Development Bank of India

(IDBI), the details of exposure of all lenders are given at Annexure.

(c) & (d): The Government of India has constituted an Empowered Group of Ministers (EGOM) to examine and decide all issues related to the Dabhol Power Project. The EGOM has met on several occasions and is considering the various alternate options for restructuring the Dabhol project. The EGOM will decide on the details of the restructuring of the project keeping all relevant aspects in view.

**ANNEXURE**

Dabhol Power Company (DPC) - Exposure of Lenders

**A. Phase - 1**

Sr.No. Particulars Amount Sanctioned Amount O/s Remarks

Off-Shore (US\$ million)

1.US Exim Bank 298 107 Guaranteed by IFIs  
2.Off-shore banks 150 90 Termination payments counter guaranteed by GOI  
3.OPIC Loans 100 78 Termination payments counter guaranteed by GOI  
Sub-total 548 275  
Domestic (Rs. Crore)  
4.Rupee Term Loans 306.0 205.4 Includes Rupee loan of Bank of America  
by IFIs

**B. Phase - II**

Sr.No. Particulars Sanc. Disbursed / O/s Balance to be disbursed Remarks

Off-Shore (US\$ million)

1. J-EXIM/MITI 433 280 79 Guaranteed by IFIs  
2. OND Loans 91 58 25 Guaranteed by IFIs  
Sub-total of 524 338 104  
guaranteed loans  
3. Foreign Banks# 497 410 87  
4. OPIC Loans 60 60 -  
Sub-total of non- 557 470 87  
guaranteed loans  
Total of off-shore loans 1081 823 191  
Domestic (Rs. Crore)  
5. Rupee Loans / NCDs 1432.0 1171.7 260.3  
by IFIs

# includes off shore debt of \$ 175 mn (disbursed - US\$ 148.02 mn) by SBI subsidiary and US \$50 mn (disbursed - US\$ 42.29 mn) from Canara Bank.

**C. Guarantee assistance by IFIs**

As indicated at A-1 and B-1 & 2 above (excluding interest) (total o/s US\$ 445 mn).

Notes: OPIC - Overseas Private Investment Corporation  
IFIs - Indian Financial Institutions & Banks.

Dabhol Power Company (DPC)  
Exposure by way of guarantees

**A. Sanctions (Principal)**

US Exim JBIC / MITI OND, Belgium Total

\$ mn Rs. crore \$ mn Rs. crore \$ mn Rs. crore \$ mn Rs. crore

IDBI 133.110 659 181.381 898 45.528 225 360.019 1782  
ICICI 24.650 122 140.475 695 35.261 175 200.386 992  
IFCI 24.650 122 39.883 197 10.011 50 74.544 369  
SBI 98.600 488 71.705 355 - - 170.305 843  
Canara 17.202 85 - - - - 17.202 85

Bank  
TOTAL 298.212 1476 433.444 2145 90.800 450 822.456 4071  
(at Rs.49.5/US\$)

B. Outstanding (Principal)

US Exim JBIC / MITI OND, Belgium Total

\$ mn Rs. crore \$ mn Rs. crore \$ mn Rs. crore \$ mn Rs. crore

IDBI 47.692 236 117.208 580 29.005 144 193.905 960  
ICICI 8.832 44 90.770 449 22.463 111 122.065 604  
IFCI 8.832 44 25.766 128 6.381 32 40.979 204  
SBI 35.328 175 46.323 229 - - 81.651 404  
Canara 6.163 30 - - - - 6.163 30  
Bank

TOTAL 106.846 529 280.067 1386 57.849 287 444.763 2202  
(at Rs.49.5/US\$)

Total payments made under the guarantee obligation by IDBI towards principal/interest etc. dues upto March, 2004

Export Credit Agencies Amount (Rs. Crore)

US-Exim 566.65  
JBIC / MITI Banks 598.16  
OND Banks 84.06  
Total 1248.87