



GVK bags 690 MW hydel power project in J & K

Mumbai, Wednesday, March 10, 2010: GVK Power and Infrastructure Ltd has won the bid to develop the 690 MW Rattle Hydro Electric Power project in Jammu and Kashmir. Located on River Chenab in Kishtwar district, the project will require an investment of around Rs 5000 crore and is slated to be commissioned by 2017. GVK has been allotted the project on a Build, Own, Operate and Transfer (BOOT) basis for a period of 35 years.

Promoted by the Government of Jammu and Kashmir through the Jammu and Kashmir State Power Development Corporation Limited, this is the first hydel power project in the country which has been awarded through a competitive tariff based bidding process.

Commenting on the development, Mr. G V Krishna Reddy, Chairman, GVKPIL said: *" The winning of this project in Jammu and Kashmir marks yet another milestone for us. The fact that GVK won the mandate in an intensely competitive bid reflects our capabilities and strong track record of on-time completion of projects in the power sector. This project will go a long way in meeting the energy requirements of the people of Jammu and Kashmir. "*