



**State Bank of India**

**State Bank of India & Japan Bank for International Cooperation sign export credit line agreement**

**Press Release**

**Mumbai, September 1, 2014:** State Bank of India (SBI) and Japan Bank for International Cooperation (JBIC) today signed a loan agreement to set up an export credit line. The loan is co-financed with the Bank of Tokyo-Mitsubishi UFJ Ltd (BTMU) which brings the total co-financing amount to JPY 13.5 billion and USD 21 million approx.

This credit line will be utilized by Meja Urja Nigam Private Ltd (MUNPL) to finance the procurement of steam turbine generator equipments from Japanese Company and its subsidiary in India to construct a super critical pressure coal-fired power plant (660MWx2 units) in Meja, Uttar Pradesh. MUNPL is a joint venture equally invested by NTPC Ltd and UP Rajya Vidyut Utpadan Nigam Ltd.

Mr. Hiroshi Watanabe, Governor of JBIC and Smt Arundhati Bhattacharya, Chairman of SBI signed the Loan Agreement today in Tokyo, Japan.

On this occasion, Smt Bhattacharya said that, "India has a strong appetite for infrastructural development and I see a greater role for JBIC in supporting the Indian commercial Banks and Infrastructure companies. From our side, I assure JBIC of all support and the State Bank of India will always look forward to such participation with JBIC. I would request JBIC to look at India as a land of unique opportunities. Today's agreement with JBIC is a landmark agreement in this direction and such large-scale funding will benefit all the parties involved." This is the third such occasion that SBI has participated with JBIC in a project funding.