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POWERGRID SIGNS AGREEMENT WITH JAIPRAKASH POWER VENTURES LIMITED

Gurugram, 19.03.2021

Power Grid Corporation of India Limited (POWERGRID) has signed a Share Purchase Agreement with Jaiprakash Power Ventures Limited (JPVL) to acquire 74% stake in Jaypee Powergrid Limited-JV (JPL) in which POWERGRID holds 26% equity. JPL will become a wholly owned subsidiary of POWERGRID following this acquisition.

JPL-JV has developed a 214 Km long EHV power transmission project to evacuate power from Karcham-Wangtoo project in the state of Himachal Pradesh. The power transmitted is meant for distribution and consumption in states of Himachal Pradesh, Haryana, Punjab, Uttar Pradesh and Rajasthan.

POWERGRID is a Maharatna PSE under Ministry of Power, Government of India.

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