

The screenshot shows the Business Standard website interface. At the top, there is a navigation bar with categories like Home, Markets, Companies, Opinion, Politics, Technology, Specials, Personal Finance, Portfolio, and My Page. Below this is a secondary navigation bar with sub-categories like Overview, Results, News, Auto, Consumer, Engineering, Financials, Industrials, Infrastructure, IT, Oil & Gas, and More. The main content area features a large banner for a holiday promotion with the text "Your family adventures start here" and "Leave as parents, return as children." Below the banner, the article title "CLP India ties up with StanChart, IDBI Bank, IDFC for finance" is prominently displayed. The article text states: "The company signed a 'pooled financing' agreement for its wind power assets with the banks." To the right of the article is a "Quick Links" section with a search box and a "Go" button. At the bottom of the article, there are social media sharing options for Facebook, Twitter, LinkedIn, and Google+, along with a "Read more on:" section listing "Idbi Bank" and "Standard Chartered Bank".

CLP India ties up with StanChart, IDBI Bank, IDFC for finance

The company signed a "pooled financing" agreement for its wind power assets with the banks

Private power developer CLP India on Monday said it has tied up with three financial institutions for a new financing structure for its wind energy assets. The company signed a "pooled financing" agreement for its wind power assets with Standard Chartered Bank, IDBI Bank Ltd and IDFC," CLP India said in a statement.

The arrangement allows the company to service debt from all lenders from the combined revenue of its wind assets, said Rajiv Mishra, Managing Director of CLP India. It will help secure CLP India's current and future assets and mitigate the inherent risk from the unpredictable nature of wind projects' output.

"Pooled financing is an advanced financing model that will protect both lenders as well as borrowers against project risks and will eliminate many of the challenges and inefficiencies typically associated with the traditional approach," said Vinayak Mavinkurve, Group Head Project Finance at IDFC.

The new financing structure is expected to support CLP India's commitment to adding 250 to 300 MW of wind projects every year, the statement said."This new, innovative approach to financing our wind projects will strengthen our competitiveness and business performance in the Indian market and will aid the growth we have planned," Mishra said in the statement.

The company, a unit of Hong Kong-listed CLP Group, has built up a wind portfolio of over 1,000 MW in India over four years, Mishra said.