

The Financial Express- October 01, 2013

The screenshot shows the homepage of The Financial Express website. At the top, the logo "THE FINANCIAL EXPRESS" is displayed in blue, with the date "Tuesday, October 22, 2013" and "Today's Paper | E-Paper" below it. A navigation bar includes links for Markets, Corporate News, Economy, Money, Industry, Mutual Funds, Stock, Company Info, Opinions, and All Sections. A prominent orange banner advertises the "ICICI Prudential Value Fund - Series 1 (A Closed-ended Equity Scheme)" with an NFO period from October 18 to October 28, 2013. Below this, a blue bar shows the date and time "Tuesday, October 22, 2013 4:00:00 PM" along with market data for BSE and NSE, and a "Bajaj Auto" stock price. The main article headline reads "CLP India ties up with StanChart, IDBI Bank, IDFC for finance". The article is attributed to PTI, New Delhi, and is dated Sep 30 2013, 16:37 IST. A sidebar on the right features an advertisement for HP Converged Infrastructure with the text "Unleash the power of HP Converged Infrastructure." and "Learn more". Below the article, there are social media sharing options (Facebook, Twitter, Google+, LinkedIn, StumbleUpon) and a "Comments" section. A "SUMMARY" section is partially visible at the bottom.

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

Private power developer CLP India today 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.