



A MAHARATNA COMPANY

REC Limited

(A Government of India Enterprises)

Project Monitoring Report
of
Bhusawal TPP1x660 MW unit-6, Bhusawal
MSPGCL



RO Mumbai

(Date of Site Visit: 14/07/2025)

Project Monitoring Report

[Bhusawal TPP1x660 MW unit-6 being Developed by (MSPGCL)]

Executive Summary

Scheme Code	MH-GE-GEN-126-2017-13399
Category	Generation
Sub Category	Generation - TPP
Project Name	Bhusawal TPP1x660 MW unit-6
Location	Bhusawal
Promoter	MSPGCL
Beneficiary	MSEDCL
Sector	State
State	Maharashtra
District	Jalgaon
Borrower	MSPGCL
Project Status	Commissioned
Physical Progress	100.00
FGD System	Under Construction
Power Evacuation System	Operational
Land Acquisition Details	Required Land Fully Acquired (122.365 Ha) and mortgage to REC
PPA Status	Long Term Power Purchase Agreement dated 24.12.2010 signed with Maharashtra State Electricity Distribution Co. Ltd for 100 % of installed capacity and same has been approved by MERC vide order dated 30.03.2011.
FSA Status	Allocated Mine - WCL, Umred/Ghugus; Distance from mine - 403/430 km Allocation Date: 11-09-2020, Source: WCL mines. Grade:G9/G I 0 :3.18MTPA
Water Arrangement	18.85 MM3 /year has been allocated from Tapi River.
Fuel Transportation/FTA	By Rail
Other Details	
Unit	1
Capacity	660
Total Capacity	660
Main Plant Contractor	• BTG, BHEL • BOP, BHEL
Project Cost	Rs. 4,290.00 Cr.
Total Debt	
Debt Equity Ratio	0:0
Banking Arrangement	
Lead Lender	
Sanctioned Amount	Rs. 4,664.46 Cr. (Refer 'Financial Details' Table)
Disbursement Amount	Rs. 4,317.94 Cr. (Refer 'Financial Details' Table)
Outstanding Amount	Rs. 3,900.72 Cr. (Refer 'Financial Details' Table)
Sanction Date	16/11/2017
Revision Details	
First Disbursement Date	28/11/2018

Last Disbursement Date	28/07/2024
Documentation Date	17/02/2018
Total Expenditure	
Equity Infused	
SCOD	30/04/2023
Revised SCOD	31/03/2025
Actual COD	21/02/2025
Anticipated COD	
Securities	Listed Below
Clearances	• Consent to Operate - Not Required At Present • Civil Aviation NOC - Obtained • Consent to Establish - Obtained • Environment Clearance - Obtained
Insurances	• Marine Cargo Policy, Valid Upto: 13/01/2026
Reasons Of Time & Cost Overrun	
Criticality Performance	Satisfactory
Critical Issues	• Railway Siding - Railway Sinding and Railway take-off point work
Performance Base Case	• PLF - 85 %
Actual Performances	• From: 01/03/2025 To: 31/03/2025 PLF - 51 % • From: 01/04/2025 To: 30/06/2025 PLF - 77 %
Site Visit Date	14/07/2025
Site Visiting Official	• Manish Kumar Charan, Manager, RO, Mumbai • Vaibhav Suresh More, Officer, RO, Mumbai
Submitted By	Sh. Alok Singh (RO)
Approved By	Sh. Alok Singh (RO)

Financial Details

	Original Loan	Addl. Loan	LIS Loan & Others	Split	Total Loan
Sanctioned Amt.	3,432.00 Cr.	1,232.46 Cr.	0.00 Cr.	NA	4,664.46 Cr.
Disbursed Amt.	3,432.00 Cr.	885.94 Cr.	0.00 Cr.	NA	4,317.94 Cr.
Outstanding Amt.	3,063.65 Cr.	837.08 Cr.	0.00 Cr.	0.00 Cr.	3,900.72 Cr.

Security Details

S No.	Security Type	Linked To	Security Created	% Security Created	Due Date of Security Creation	Extended Date of Security Creation	Actual Date of Security Creation	Remarks
1	Mortgage of immovable property	1st Disbursement	Yes	100.00	-	-	13/08/2018	
2	Hypothecation of movable assets and accounts	1st Disbursement	Yes	100.00	-	-	17/02/2018	
3	TRA Agreement	1st Disbursement	Yes	100.00	-	-	03/05/2018	

Project Background

REC has sanctioned a Term Loan of Rs.3432 Cr. on 20.11.2017 to M/s Maharashtra State Power Generating Co. Ltd. (MSPGCL) against original project cost of Rs. 4290 Cr.(without FGD) for development of the captioned project at debt-equity ratio of 80:20. Further, REC has also sanctioned an additional Term Loan of Rs 524 Cr. on 02.05.2019 for installation of Pollution Control Equipment-Flue Gas Desulfurization (FGD) against the estimated cost of Rs 655 Cr. (Cumulative Sanction by REC: Rs 3956 Cr.).

Parameter for FY 2024-25 & FY 2025-26 till 30.06.2025		
Performance Parameters		
	FY 2024-25	FY 2025-26 till 30.06.2025
	Unit 06	Unit 06
Average Load (MW)	536	557
Actual Energy Generation (Mus)	308.238	1110.471
Plant Load Factor (%)	51.209	77.039
Availability Factor (%)	63.01	91.365
Auxiliary Consumption (Mus)	29.335	76.399
Coal Consumption (MT)	235314	787971
Specific Coal Consumption (kg/kWh)	0.763	0.710
CV of Coal (Kcal/kg)	3124	3174.66127
Heat Rate (kcal/kWh)	2417	2261.096781

Critical Issues Details

S No.	Critical Issue	Subtitle	Description
1	Railway Siding	Railway Sinding and Railway take-off point work	Railway Sinding and Railway take-off point work is pending which may cause issue in providing coal supply and thereby affecting the project generation. As a short-term measure coal supply is being arranged through existing tracks of 2X500 MW Bhusawal Units. (Updated By: anjali.patil@recindia.com - RO Mumbai) (Updated On: 26/03/2025) The work for railway take-off point for 660 MW plant is under construction. However, Plant is operational and coal is transported through existing track and some modification. MSPGCL official informed that the existing track can meet coal requirememt till the balance works are completed.

Site Visit Photos



Generator



Control Room



Coal Mill



Deaerator Tank



REC official with MSPGCL official