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Faridabad Gas Based Power Station and Associated Transmission System Project

Faridabad Combined Cycle Power Plant constructed under this project

Outline of Loan Agreement

Loan Amount / Disbursed Amount	23,536 million yen / 19,937 million yen
Loan Agreement	January 1994
Terms & Conditions	Interest rate 2.6% p.a. Repayment period 30 years (Grace period 10 years)
Final Disbursement Date	March 2001

Project Outline

Construction of a combined cycle gas turbine based power plant and related transmitting and transforming facilities in Faridabad district, Haryana State, in India's Northern region, to promote the elimination of power shortages in the Northern region, the improvement of living standards and the development of industries in the region.

Results and Evaluation

Through this project, a 430MW combined cycle gas turbine based power plant and associated facilities were completed. Due to problems in securing fuel for generation and changes in expected service areas, the output of the power plant was reduced to approximately half of the initial project planning (in the Eighth Five-Year Plan) and as a result of approval procedures, construction commencement was delayed by approximately 3 years. However, the construction itself was completed as planned in its implementation schedule.

The net electric energy production, the generated volume of power in real terms, was in average 2,038MWh (113% of the target value) during the past 3 years (1999-2001). The electricity generated by this power plant amounts to 16% of the total power consumption of Haryana State, and 13% of the power demand during peak time. Moreover, the plant load factor and forced outage rate are both showing good results. Based on the statistics of the Ministry of Power, if the project had not existed, it has been calculated that the electricity gap between supply and demand in this State would have greatly deteriorated, thus this project has played a significant role in improving the conditions of electricity in the region.

Moreover, maintenance and operation has been undertaken properly, and from the fact that natural gas prices are stable, the overall sustainability of the project can be evaluated as being highly favorable.