



Reliance Power defaults on interest payment to IDBI and DBS banks

Total outstanding borrowings from banks/financial institutions are Rs 1,194 crore



[Reliance Power](#) (RPower) has defaulted on payment of interest worth Rs 1.17 crore to DBS Bank India and Rs 44 lakh to IDBI Bank. It failed to pay up interest on October 30, 2021. The firm, part of the Anil Ambani-promoted Reliance group, in filing with BSE, said it has term loans and working capital arrangements with three lenders — YES Bank, IDBI Bank and DBS. Its stock closed 1.41 per cent lower at Rs 12.6 per share on the BSE.

About exposure of YES Bank, there is a 'standstill' applicable till December 26, 2021. IDBI Bank extended working capital facility and total principal amount is Rs 42 crore. The credit is

secured with an interest rate of 12.5 per cent. DBS exposure is in the nature of a secured term loan of Rs 113 crore with a tenure of eight years. It carries an interest rate of 13 per cent.

Total outstanding borrowings from banks/financial institutions are Rs 1,194 crore. It includes accrued interest on...[read full article](#)