

Press Release

RITES, PFC sign MoU to foster collaboration in Transport & Logistics and other infra sectors

Gurugram, May 26, 2023: RITES Ltd, a prime transport infrastructure consultancy and engineering firm, today signed a memorandum of understanding (MoU) with Power Finance Corporation (PFC) to explore avenues of mutual collaboration for consultancy works in sectors such as Transport & Logistics, Energy, Water & Sanitation, Communication, Social and Commercial Infrastructure.



Senior officials of RITES Ltd and PFC at the MoU-signing ceremony in New Delhi

As part of the MoU, RITES will provide expertise for Pre-Feasibility Reports, Detailed Project Reports, Transaction Advisory, Project Management services, Audits, and Inspection, where PFC and its subsidiaries propose to provide financial assistance for infrastructure projects in India and abroad.

The MoU will establish a working relationship between the parties targeting specific requirements and will facilitate the development of proposals, including exploring opportunities at various Government/Semi-Government/autonomous bodies or authorities/private entities and multilateral funding agencies such as World Bank, Asian Development Bank and JICA.

Mr. Manobendra Ghoshal, Chief Strategy Officer, RITES, said, *“The partnership with PFC will not only provide a platform to explore business opportunities in the Consultancy domain but also facilitate knowledge sharing in developing Infra4Future.”*

About RITES Limited:

RITES Limited is a Miniratna (Category – I) Schedule 'A' Public Sector Enterprise and a leading player in the transport consultancy and engineering sector in India, having diversified services and geographical reach. The company has an experience spanning 49 years and has undertaken projects in over 55 countries in Asia, Africa, Latin America, South America, and Middle East region.

For more information, visit the Tenderssection on RITES' website www.rites.com, or contact:

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