Department of Public Enterprises, under the Ministry of Finance has recently accorded the status of a ‘Maharatna’ Central Public Sector Enterprise to REC, thus giving REC greater operational and financial autonomy.

What is ‘Maharatna’ status?

“Maharatna” status is granted to a company which has recorded more than Rs. 5,000 crore of net profit for three consecutive years, an average annual turnover of Rs. 25,000 crore for three years or should have an average annual net worth of Rs. 15,000 crore for three years.