

Suzlon sells 49% in 50 MW solar project to Ostro Energy

Mumbai: Wind turbine maker Suzlon Energy Ltd on Wednesday said it will sell a 49% stake in its 50 megawatt (MW) solar project in Telangana to wind energy company Ostro Energy Pvt. Ltd, months after selling a project to CLP India Pvt. Ltd. Ostro Energy will acquire 49% stake in Prathamesh Solarfarms Ltd, a special purpose vehicle (SPV) set up by Suzlon for executing the project, and will have the option to acquire the remaining 51% in future, Suzlon said in a statement. Suzlon will still be responsible for building the project and operation and maintenance services for a period of 25 years.

The project, which is expected to be completed this fiscal year, is a part of the 210 MW of solar projects that Suzlon had won in Telangana through a competitive bidding process last year.

SHAILAJA SHARMA