

Suzlon Energy on Wednesday said it would sell 49 per cent stake in its special purpose vehicle (SPV) Prathamesh Solarfarms to Ostro Energy Pvt Ltd for a cash consideration of ₹49 crore. Suzlon Energy and Delhi-based Ostro Energy had set up the SPV for development and construction of a 50-MW solar project in Telangana. The project is expected to be commissioned in 2016-17 (April-March), and will be funded by 75 per cent debt and 25 per cent equity. Shares of Suzlon Energy rose 0.34 per cent at ₹14.70 on the NSE.